COUNCIL MEETING

CITY OF ST. PETERSBURG

Municipal Building
175-5th Street North
Second Floor Council Chamber

July 18, 2024
11:00 AM

Welcome to the City of St. Petersburg City Council meeting. The public may address City Council in person.

The public must attend the meeting in person to speak during public hearings or quasi-judicial hearings. If you are a person with a disability who needs an accommodation in order to participate in this meeting or have any questions, please contact the City Clerk's Office at 893-7448. If you are deaf/hard of hearing and require the services of an interpreter, please call our TDD number, 892-5259, or the Florida Relay Service at 711, as soon as possible. The City requests at least 72 hours advance notice, prior to the scheduled meeting, for accommodations.

To assist the City Council in conducting the City's business, we ask that you observe the following:

1. If you are speaking under the Public Hearings, Appeals or Open Forum sections of the agenda, please observe the time limits indicated on the agenda.

2. Placards and posters are not permitted in the Chamber. Applause is not permitted except in connection with Awards and Presentations.

3. Please do not address Council from your seat. If asked by Council to speak to an issue, please do so from the podium.

4. Please do not pass notes to Council during the meeting.

5. Please be courteous to other members of the audience by keeping side conversations to a minimum.

6. The Fire Code prohibits anyone from standing in the aisles or in the back of the room.

7. If other seating is available, please do not occupy the seats reserved for individuals who are deaf/ hard of hearing.

The public can also attend the meeting in the following ways:

- Watch live on Channel 15 WOW!/Channel 641 Spectrum/Channel 20 Frontier FiOS
- Watch live online at www.stpete.org/TV
- Listen and participate by dialing one of the following phone numbers
  - +1 312 626 6799 or
  - +1 646 876 9923 or
  - +1 253 215 8782 or
  - +1 301 715 8592 or
  - +1 346 248 7799 or

- +1 669 900 6833 and entering webinar ID: 930 5299 2976#
- Watch, listen, and participate on your computer, mobile phone, or other device by visiting the following link: https://zoom.us/j/93052992976

The public can participate in the meeting by providing public comment for agenda items other than public hearings and quasi-judicial hearings in the following ways:

- If attending the Zoom meeting by computer or other device, use the "raise hand" button in the Zoom app.
- If attending the Zoom meeting by phone only, enter *9 on the phone to use the "raise hand" feature.

The "raise hand" feature in the Zoom meeting indicates your desire to speak but does not allow you to speak immediately. You must use the "raise hand" feature at the time the agenda item is addressed. All "raised hands" will be lowered after each agenda item. When it is your turn to speak, your microphone will be unmuted. At the conclusion of your comments or when you reach the three-minute limit, you will be muted. Please be advised that at all times the chair has the authority and discretion to re-order agenda items, and in the event the meeting is disrupted by violations of the rules of decorum, to accept public comment by alternate means, including by email only.

Regardless of the method of participation used, normal rules for participation apply, including the three-minute limit on comments, the requirement that any presentation materials must be submitted to the City Clerk in advance of the meeting, and the rules of decorum. Public comments must be submitted before the public comment period has closed.

A. Meeting Called to Order and Roll Call.

Invocation and Pledge to the Flag of the United States of America.

B. Approval of Agenda with Additions and Deletions.

C. Consent Agenda (see attached)

Open Forum

The City Council receives public comment during Open Forum and on agenda items with limited exceptions consistent with Florida law. All issues discussed under Open Forum must be limited to issues related to the City of St. Petersburg government. If you wish to address City Council on subjects other than public hearing or quasi-judicial items listed on the agenda, please sign up with the Clerk. Only City residents, owners of property in the City, owners of businesses in the City or their employees may speak during Open Forum. If you wish to address City Council through the Zoom meeting, you must use the "raise hand" feature button in the Zoom app or enter *9 on your phone at the time the agenda item is addressed. When it is your turn to speak, you will be unmuted and asked to state your name and address. At the conclusion of your comments or when you reach the three-minute time limit, you will be muted. All "raised hands" will be lowered after each agenda item. Regardless of the method of participation used, normal rules apply, including the three-minute time limit on comments, the requirement that any presentation materials must be submitted in advance of the meeting and the rules of decorum. If live public comment is disrupted by violations of the rules of decorum, the chair is authorized to accept public comment by alternate means, including by email only.

D. Awards and Presentations

E. New Ordinances - (First Reading of Title and Setting of Public Hearing)

F. Reports

1. FY 2025 Budget

   (a) A Resolution adopting proposed millage rate necessary to fund the tentative operating budget, other than the portion of said budget to be funded from sources other than Ad Valorem Taxes for fiscal year 2025; and providing an effective date.

   (b) A Resolution setting the dates for public hearings upon the tentative operating budget and proposed millage rate for fiscal year 2025; and providing an effective date.

2. Overview of Historic Gas Plant Redevelopment, including Stadium Project

3. A Resolution approving the twelve (12) agreements identified in this Resolution related to the redevelopment of the Historic Gas Plant District including a new stadium for the Tampa Bay Rays; authorizing the City Attorney's Office to make non-substantive changes to the twelve (12) agreements; authorizing the Mayor or his designee to execute the twelve (12) agreements; and providing an effective date.

4. A Resolution of the City of St. Petersburg, Florida authorizing the issuance of not to exceed $77,000,000 in aggregate principal amount of the City of St. Petersburg, Florida Non-Ad Valorem Revenue Bonds, Series 2024A (Stadium Project) for the purpose of

financing and/or reimbursing the costs of the design, acquisition, construction and equipping of redevelopment infrastructure improvements to include public open space amenities, streetscape improvements and parking improvements and paying associated transactional costs, and not to exceed $214,500,000 in aggregate principal amount of the City of St. Petersburg, Florida Non-Ad Valorem Revenue Bonds, Series 2024B (Stadium Project), for the purpose of financing and/or reimbursing the costs of the design, acquisition, construction and equipping of a stadium, two parking garages and other improvements associated therewith and paying associated transactional costs; covenanting to budget, appropriate and deposit legally available non-ad valorem revenues to provide for the payment thereof; making certain covenants and agreements for the benefit of the holders of such bonds; authorizing certain officials and employees of the City to execute any document and take all actions required in connection with the sale, issuance and delivery of such bonds; taking certain other actions with respect to such bonds; providing for certain other matters in connection therewith; confirming theappointment of Bryant Miller Olive P.A. and Faegre Drinker Biddle & Reath LLP, both as special legal counsel for legal services described in this resolution; and providing an effective date.

5. A Resolution of the City of St. Petersburg, Florida authorizing the issuance of not to exceed $140,000,000 in aggregate principal amount of the City of St. Petersburg, Florida Non-Ad Valorem Revenue Bonds, Series 2024C (HGPD Infrastructure Project) in one or more series or subseries for the purpose of financing and/or reimbursing the costs of the design, acquisition, construction, and equipping of public infrastructure improvements and associated appurtenances and facilities within the Historic Gas Plant District, and paying associated transactional costs; covenanting to budget, appropriate and deposit legally available Non-Ad Valorem revenues to provide for the payment thereof; making certain covenants and agreements for the benefit of the holders of such bonds; authorizing certain officials and employees of the City to execute any document and take all actions required in connection with the sale, issuance and delivery of such bonds; taking certain other actions with respect to such bonds; providing for certain other matters in connection therewith; confirming the appointment of Bryant Miller Olive P.A. as special legal counsel for legal services described in this resolution; and providing an effective date.

6. A Resolution acknowledging the selection of Skanska USA Building Inc. (Skanska) as the most qualified firm to provide Owners Representative Services for the Historic Gas Plant Redevelopment Project including the new stadium for the Tampa Bay Rays; authorizing the Mayor or his designee to execute a Professional Services Agreement with Skanska for Skanska to provide limited design document review for the new stadium and other improvements in an initial amount not to exceed $250,000; approving a supplemental appropriation in the amount of $250,000 from the unappropriated balance of the General Fund (0001) to the Engineering and Capital Improvements Department, Engineering Administration (130-1341), Gas Plant Project (19578); and providing an effective date.

G. New Business

H. Council Committee Reports

I. Legal

J. Public Hearings and Quasi-Judicial Proceedings - 3:00 P.M.

Public Hearings

*NOTE: The following Public Hearing items have been submitted for **consideration** by the City*

Council. If you wish to speak on any of the Public Hearing items, please obtain one of the YELLOW cards from the containers on the wall outside of Council Chamber, fill it out as directed, and present it to the Clerk. You will be given 3 minutes ONLY to state your position on any item but may address more than one item.

1. Ordinance 585-H, An ordinance adopting amendments to the Intown Redevelopment Plan (IRP) of the City of St. Petersburg (City), increasing the redevelopment program budget in amended table 2 from $232.354 million to $574.854 million to fund New Stadium Improvements and Historic Gas Plant Redevelopment Infrastructure in the IRP west of 8th street; providing for an extension of the City's TIF contributions through 2042, and allowing modifications to TIF contributions to the IRP Redevelopment Trust Fund by the City and Pinellas County; providing for severability; and providing an effective date.

Second Reading and Second Public Hearings

2. Ordinance 584-H of the City of St. Petersburg approving a Development Agreement for property generally bounded by First Avenue South to the north, Dr. Martin Luther King, Jr. and Tenth Streets South to the east, Interstate 175 to the south, and Seventeenth and Eighteenth Streets South to the west; recognizing that the subject agreement is by and between Hines Historic Gas Plant District Partnership, a Florida Joint Venture (Developer) and the City of St. Petersburg, Florida, a Florida Municipal Corporation; authorizing the Mayor or his designee to execute the agreement; and providing an effective date. (Legislative)(DA)

K. Open Forum

L. Adjournment

St. Petersburg
Community Redevelopment Agency
(CRA) 7/18/2024

1. City Council Convenes as Community Redevelopment Agency.

2. (a) A Resolution of the St. Petersburg Community Redevelopment Agency recommending that the St. Petersburg City Council adopt the Second Amended and Restated Interlocal Agreement between the City of St. Petersburg and Pinellas County for the commitment of tax increment revenues in the Intown Redevelopment Area; and providing an effective date.
   (b) A Resolution of the St. Petersburg Community Redevelopment Agency recommending that the St. Petersburg City Council adopt the proposed amendments to the Intown Community Redevelopment Plan; and providing an effective date.

3. A Resolution of the City of St. Petersburg Community Redevelopment Agency (CRA) finding the proposed plan for the multiple building, multiple phase, mixed-use redevelopment of the Historic Gas Plant District with 5,400 dwelling units; 600 Affordable/Workforce dwelling units; 750 Hotel rooms; 90,000 gross square feet of Conference and Meeting Space; 1,400,000 gross square feet of Office (General and Medical); 850,000 gross square feet of Commercial (Retail and Entertainment); 50,000 gross square feet of Civic/Museum; and up to 35,000 seat Sports Stadium with a total project wide maximum Floor Area Ratio (FAR) of 3.0 generally located at 200 16th Street South, consistent with the Intown and Intown West Redevelopment Plans; and providing an effective date (City File IRP 24-2A and IWRP 24-A)

4. Adjourn Community Redevelopment Agency.

CONSENT AGENDA

COUNCIL MEETING CITY OF ST. PETERSBURG

Consent Agenda A
July 18, 2024

NOTE: The Consent Agenda contains normal, routine business items that are very likely to be approved by the City Council by a single motion. Council questions on these items were answered prior to the meeting. Each Councilmember may, however, defer any item for added discussion at a later time.

(Procurement)

(City Development)

(Community Enrichment)

(Public Works)

(Appointments)

(Miscellaneous)

CONSENT AGENDA

COUNCIL MEETING CITY OF ST. PETERSBURG

Consent Agenda B
July 18, 2024

NOTE: The Consent Agenda contains normal, routine business items that are very likely to be approved by the City Council by a single motion. Council questions on these items were answered prior to the meeting. Each Councilmember may, however, defer any item for added discussion at a later time.

(Procurement)

(City Development)

1. A Resolution approving the plat of Terraces at 87th Townhomes – Phase 1, generally located at 420 and 429 87th Avenue North; setting forth conditions; and providing an effective date. (City File No.: DRC 23-20000003)

2. A Resolution approving the plat of Tangerine Park, generally located at 851 18th Avenue South; setting forth conditions; and providing an effective date. (City File No.: DRC 24-20000008)

(Community Enrichment)

3. A resolution approving a supplemental appropriation in the amount of $304,000 from the unappropriated balance of the American Rescue Plan Act Fund (1018) to the Parks and Recreation Department, Administration Division (190-1573), Healthy Food Action Plan Project (19542); and providing an effective date.

(Public Works)

4. A resolution authorizing the Mayor to execute an agreement with the City of Treasure Island, Florida to provide wastewater service to the incorporated city of Treasure Island, Florida, for a term of ten (10) years; authorizing the Mayor to execute an industrial pretreatment agreement and an inflow and infiltration agreement with the City of Treasure Island; and providing an effective date.

(Appointments)

(Miscellaneous)

5. A resolution approving an agreement between the City of St. Petersburg (City) and Advantage Village Academy, Inc (Agency) for the City to contribute funding in an amount not to exceed $150,000 to be used by Agency for expenses associated with producing, marketing and conducting festivities during Martin Luther King Jr. Day Weekend in 2025 (Agreement); authorizing the Mayor or his designee to execute the Agreement; authorizing the City Attorney's Office to make non-substantive changes to the Agreement; and providing an effective date.

MEETING AGENDA

CITY OF ST. PETERSBURG

Note: An abbreviated listing of upcoming MEETING AGENDA Council meetings.

Budget, Finance & Taxation Committee
Thursday, July 25, 2024, 10:00 a.m., Conference Room 100

CRA/Agenda Review
Thursday, July 25, 2024, 1:30 p.m., Conference Room 100

Committee of the Whole
Thursday, July 25, 2024, 2:00 p.m., Conference Room 100

City Council Meeting
Thursday, August 1, 2024, 9:00 a.m., City Council Chambers

Economic & Workforce Development Committee
Thursday, July 25, 2024, 8:30 a.m., Conference Room 100

CITY OF ST. PETERSBURG

Board and Commission Vacancies

PROCEDURES TO BE FOLLOWED FOR QUASI-JUDICIAL PROCEEDINGS:

1. **Anyone wishing to speak must fill out a yellow card and present the card to the Clerk. All speakers must be sworn prior to presenting testimony. No cards may be submitted after the close of Public Comment. Each party and speaker is limited to the time limits set forth herein and may not give their time to another speaker or party.** Each party and speaker wishing to present handouts, photographs, presentation slides or any other materials (collectively, "Materials") during a quasi-judicial proceeding must submit such Materials to the City Clerk no later than 24 hours in advance of the applicable public hearing. **Materials submitted after the deadline will not be accepted and may not be used.**

2. At any time during the proceeding, City Council members may ask questions of any speaker or party. The time consumed by Council Member questions and answers to such questions shall not count against the time frames allowed herein. Burden of proof: in all appeals, the Appellant bears the burden of proof; in rezoning and land use cases, the Property Owner or Applicant bears the burden of proof except in cases initiated by the City, in which event the City Administration bears the burden of proof; for all other applications, the Applicant bears the burden of proof. Waiver of Objection: at any time during the proceeding Council Members may leave the Council Chamber for short periods of time provided they continue to hear testimony by audio. If any party has an objection to a Council Member leaving the Chamber during the hearing, such objection must be made at the start of the hearing. If an objection is not made as required herein it shall be deemed to have been waived.

3. Reading of the Title of the Ordinance(s), if applicable.

4. Initial Presentation. Each party shall be allowed ten (10) minutes for their initial presentation. The order of initial presentations shall be:

a. Presentation by City Administration.
b. Presentation by the Appellant followed by the Applicant, if different. If Appellant and Applicant are different entities, then each is allowed the allotted time for each part of these procedures.
c. Presentation by Opponent. If anyone wishes to utilize the initial presentation time provided for an Opponent, said person shall register as an Opponent with the City Clerk at least one week prior to the scheduled public hearing or within 48 hours after the City staff report for the public hearing has been published (whichever is later). If more than one person registers to utilize the initial presentation time provided for an Opponent, the registered persons shall attempt to agree on a single representative to participate as the Opponent in the proceeding. If the persons cannot agree on a single representative, then each person (or person's representative) shall share equally the time allotted to the Opponent for each part of these procedures. If there is an Appellant who is not the Applicant or Property Owner, then no Opponent is allowed. If a Property Owner who is not the Appellant or the Applicant opposes the Application and utilizes any part of the time available to the Property Owner to make an initial presentation, the Opponent shall not be permitted to make an initial presentation (but shall be provided an opportunity for cross-examination and rebuttal/closing).

d. If the Property Owner is neither the Appellant nor the Applicant, they shall be allowed the allotted time for each part of these procedures and shall have the opportunity to speak last in each part of these procedures so that they have the opportunity to address what all the interested parties have presented.

5. Public Comment. Upon conclusion of the initial presentations, members of the public may speak for not more than three (3) minutes each. Speakers shall limit their testimony to information relevant to the ordinance or application and criteria for review.

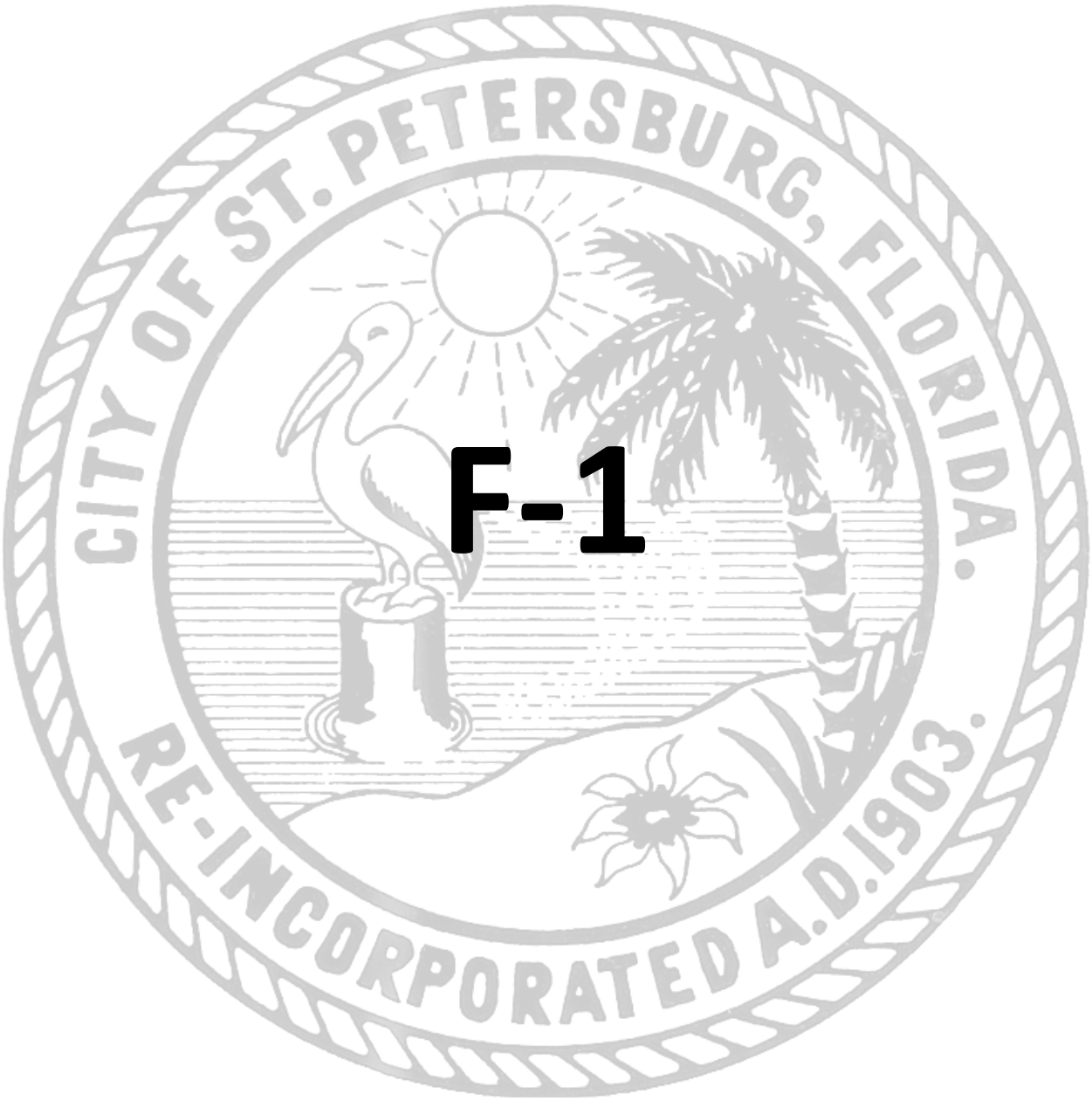
6. Cross Examination. Each party shall be allowed a total of five (5) minutes for cross examination, which includes the time consumed by both questions and answers. Each party who opposes the application may only cross examine any witness who previously testified in support of the application. Each party who supports the application may only cross examine any witness who previously testified in opposition to the application. The questioning party is not permitted to make any statements, only to ask questions that are directly related to the testimony or evidence presented. All questions shall be addressed to the Chair and then (at the discretion of the Chair) asked either by the Chair or by the party conducting the cross examination of the appropriate witness. One (1) representative of each party shall conduct the cross examination. If anyone wishes to utilize the time provided for cross examination and rebuttal as an Opponent, and no one has previously registered with the City Clerk as an Opponent, said individual shall notify the City Clerk prior to the beginning of initial presentations for the applicable public hearing. If no one gives such notice, there shall be no cross examination or rebuttal by Opponent(s). The order of cross examination shall be:

a. Cross examination by City Administration.
b. Cross examination by Opponents, if applicable.
c. Cross examination by Appellant followed by Applicant, followed by Property Owner, if different.

7. Rebuttal/Closing. Each party shall have five (5) minutes to provide a closing argument and/or rebuttal. The order of rebuttal/closing shall be:

a. Rebuttal/Closing by City Administration.
b. Rebuttal/Closing by Opponent, if applicable.
c. Rebuttal/Closing by Applicant followed by the Appellant, if different, followed by Property Owner, if different.

The following page(s) contain the backup material for Agenda Item: FY 2025 Budget
Please scroll down to view the backup material.



F-1

MEMORANDUM

TO: Honorable Deborah Figgs-Sanders, Chair, and Members of City Council

FROM: Thomas Greene, Assistant City Administrator TG

DATE: July 5, 2024

SUBJECT: July 18, 2024, City Council meeting to Set Proposed Millage Rate for FY 2025 Budget and Establishing Public Hearing Dates

Attached for City Council's action are two resolutions: one which sets the proposed property tax millage rate for Fiscal Year 2025, and the second which sets the date, time, and place of the required public hearings for the FY 2025 budget and millage rate.

The first resolution provides for a proposed millage rate of 6.4525 mills, which is a reduction of 0.015 mills from the current FY24 millage rate. For comparison purposes the "rolled back" rate is 6.0800. Please note that once the millage rate has been tentatively adopted, it may be reduced by further City Council action, but an increase would require the City to notify each property owner of the change at the City's additional cost.

The public hearing resolution establishes Thursday, September 12, 2024, and Thursday, September 26, 2024, as the dates for the public hearings to tentatively and finally adopt the budget. Both hearings will be held at 6:00 p.m. at City Hall. As required, these dates fall within the timeframes specified in Chapter 200.065 of the Florida State Statutes, and do not conflict with either the Board of County Commissioners' or the School Board's hearing dates.

The proposed millage rate and date of the first public hearing are due to the Property Appraiser's Office by July 30, 2024, for inclusion on the TRIM notices which are scheduled to be mailed to property owners on August 19, 2024.

cc: Kenneth T. Welch, Mayor
Rob Gerdes, City Administrator
Jacqueline Kovilaritch, City Attorney

Attachments: Proposed Millage Rate Resolution
Hearing Date Resolution

Resolution No. 24 -_____

A RESOLUTION ADOPTING PROPOSED MILLAGE RATE NECESSARY TO FUND THE TENTATIVE OPERATING BUDGET, OTHER THAN THE PORTION OF SAID BUDGET TO BE FUNDED FROM SOURCES OTHER THAN AD VALOREM TAXES FOR FISCAL YEAR 2025; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, a tentative operating budget has been prepared for the City of St. Petersburg for fiscal year 2025; and

WHEREAS, the following calculations apply to the tentative operating budget to be funded from Ad Valorem taxes:

Taxable Value

Current Year Gross Taxable Value	$35,261,531,267
96% of Gross Taxable Value	33,851,070,016

Operating Budget

Tentative General Fund Requirements	$393,338,055
Less Sources other than Ad Valorem Taxes	174,914,026
Ad Valorem Taxes necessary to fund Tentative Operating Budget	$218,424,029
Levy required to fund Tentative Operating Budget $218,424,029 ÷ $33,851,070,016 = .0064525	6.4525 mills
Total Levy required to fund Tentative Operating Budget	6.4525 mills

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of St. Petersburg, Florida, that in order to raise and produce the funds necessary to fund that portion of the tentative operating budget of the City of St. Petersburg for the fiscal year ending September 30, 2025 that is to be funded from Ad Valorem Taxes, there is hereby adopted a proposed millage rate of 6.4525 mills.

BE IT FURTHER RESOLVED that the tentative operating budget and proposed millage rate as herein set out be immediately transmitted to the Property Appraiser along with the rolled back rate calculation and the date, time and place at which public hearings will be held to consider the proposed millage rate, the tentative operating budget, and the rolled back rate calculation.

This Resolution shall become effective immediately upon its adoption.

LEGAL: DEPARTMENT:

00753653

Resolution No. 24 - _____

A RESOLUTION SETTING THE DATES FOR PUBLIC HEARINGS UPON THE TENTATIVE OPERATING BUDGET AND PROPOSED MILLAGE RATE FOR FISCAL YEAR 2025; AND PROVIDING AN EFFECTIVE DATE.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of St. Petersburg, Florida, that pursuant to the procedures required by State law, this Council will conduct public hearings to receive any comments by interested parties concerning the tentative operating budget and proposed millage rate for Fiscal Year 2025 on the 12th day of September, 2024, at 6:00 p.m., and again on the 26th day of September, 2024 at 6:00 p.m., at City Hall, 175 5th Street North, St. Petersburg, Florida.

This Resolution shall become effective immediately upon its adoption.

LEGAL: DEPARTMENT:

00753652

City of St. Petersburg
Fiscal Year 2025 Budget

July 18, 2024

City of St. Petersburg
Fiscal Year 2025 Budget Process

- Adopt a Proposed Property Tax Millage Rate
  - Recommended rate 6.4525

- Set Two Public Hearing Dates
  - September 12, 2024, at 6:00 pm
  - September 26, 2024, at 6:00 pm

TRIM Notices

- The Truth in Millage Notices (TRIM) are mailed by the county Property Appraiser's Office to every city property owner
  - Includes official notice of Public Hearings
  - Includes proposed millage rate
  - Mailed August 19th
  - Information for TRIM notices is due to the Property Appraiser's Office by July 30th

Property Taxes
Proposed Millage Rates & General Fund Budget

	Adopted FY24	Recommended FY25
Operating	6.4675 mills	6.4525 mills
Voted Debt	0.0000 mills	0.0000 mills
Total	6.4675 mills	6.4525 mills
Ad Valorem Revenue	$197.791 million	$218.424 million
General Fund Operating Budget	$364.467 million	$393.338 million

Property Taxes and Values

Taxable Value

Current Year Gross Taxable Value	$35,261,531,267
96% of Gross Taxable Value	**$33,851,070,016 (A)**

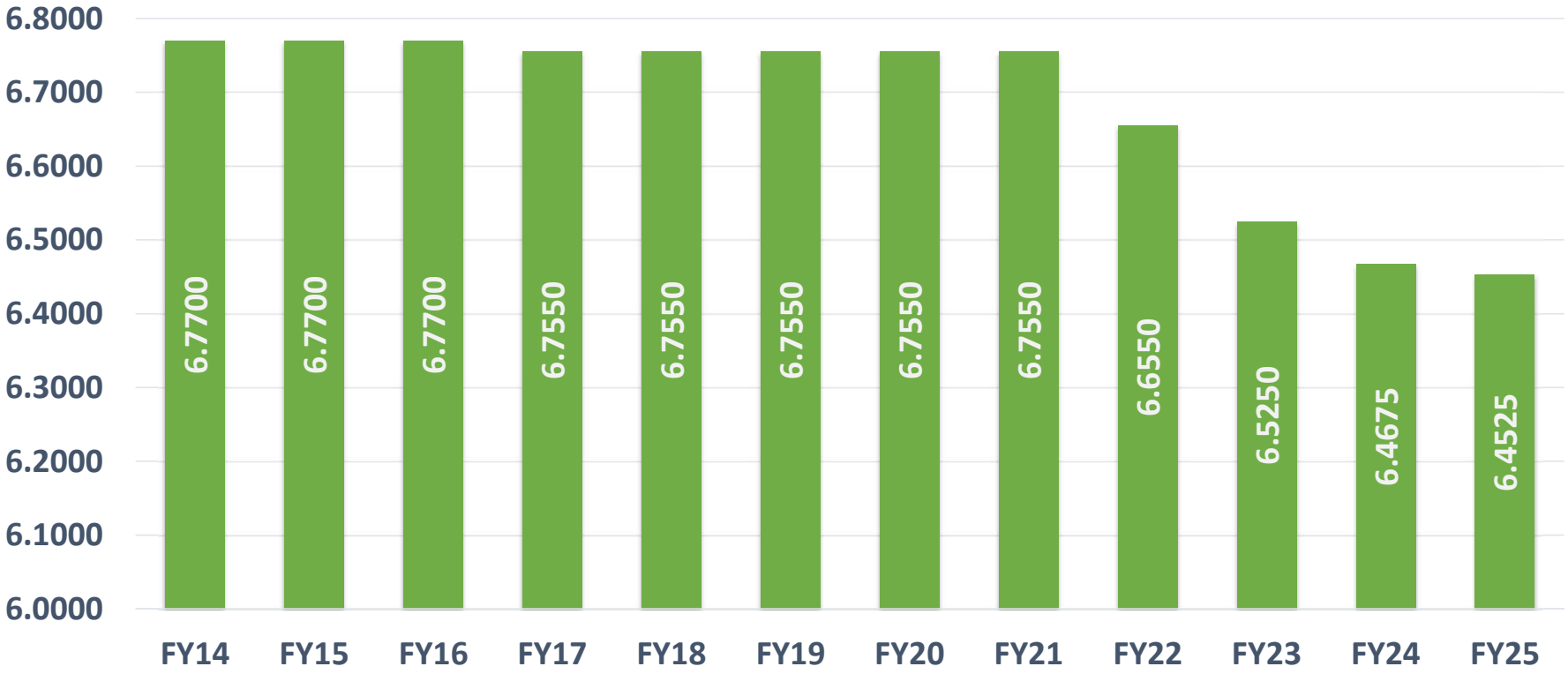
Operating Requirements

Tentative General Fund Requirements	$ 393,338,055
Less sources other than Ad Valorem Taxes	$ 174,914,026
Ad Valorem Taxes needed to fund FY24	$ **218,424,029 (B)**

Total Levy

Ad Valorem Taxes line (B)/96% of Gross Property Value Line (A)	**6.4525 Mills**

Historical Millage Rate



Rollback Rate

- Rollback rate = 6.0800
- Proposed Millage Rate = 6.4525
- Increase from Rollback Rate = 6.13%
- FY 2024 Ad Valorem Revenues = $197.791 million
- FY 2025 Ad Valorem Revenues = $218.424 million
- Increase in Ad Valorem Revenue = $20.633 million
  - *(based on the certified tax roll delivered to the city on July 1, 2024)*

Maximum Millage Rates

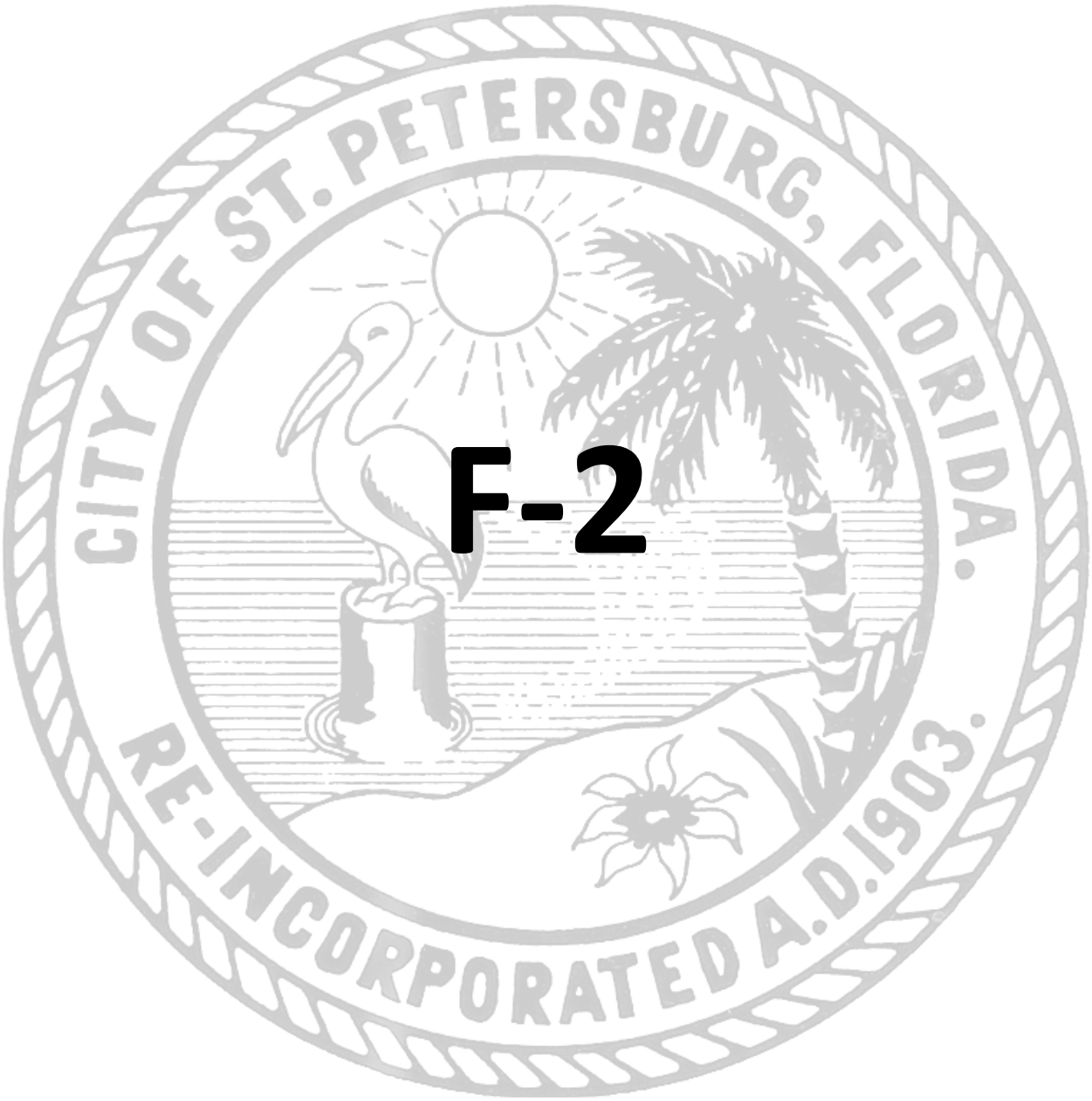
- Additional rates permitted by F.S. 200.065(5)
  - Maximum millage rates
    - Majority vote maximum rate 8.8893 ($300.909 million)
    - Two-thirds vote 9.7782 ($331.000 million)

Budget Information

The Mayor's FY25 Recommended Budget is located on the City's website at:

https://www.stpete.org/government/departments/finance/index.php

The following page(s) contain the backup material for Agenda Item: Overview of Historic Gas Plant Redevelopment, including Stadium Project
Please scroll down to view the backup material.



F-2

ST. PETERSBURG CITY COUNCIL
City Council Meeting
July 18, 2024

TO: The Honorable Deborah Figgs-Sanders, Chair and Members of City Council

FROM: James Corbett, City Development Administrator

SUBJECT: Historic Gas Plant District Redevelopment

OVERVIEW:

On January 30, 2023, Mayor Kenneth T. Welch selected the Tampa Bay Rays and Hines Interests Limited Partnership ("Rays/Hines") as the preferred team to redevelop the Historic Gas Plant District site through a competitive request for proposals ("RFP"). The selection was made after carefully reviewing the four RFP proposals received, centering on the twenty-three guiding principles of development. These guiding principles generally focused on developing new attainable housing, equitable business opportunities, office space, meeting space, open space, and overall equitable and impactful economic development that benefits all.

Following the selection of Rays/Hines as the preferred development team, the City Administration began negotiations on the construction and operations of a new state-of-the-art ballpark and a transformational development of the Historic Gas Plant District, where the Rays' current stadium sits. In September 2023, Rays/Hines, the City of St. Petersburg, and Pinellas County announced terms for a 30-year transformational project consisting of a new ballpark, thousands of mixed-income residential units, office, hotel, conference and meeting space, retail, and other complementary uses. Central to the key terms was a new home for the Woodson African American Museum of Florida and a $50 million commitment to intentional equity initiatives, including affordable housing funding, employment and business support, education programs, and Minority- and Women-Owned Business Enterprises hiring commitments.

The ballpark will serve as the catalyst to a transformative redevelopment project, generating tens of thousands of jobs, hundreds of millions in new gross tax revenues, and nearly $20 billion in regional economic output in the initial 30 years. In addition to a new ballpark, with over 25,000 seats, the larger Historic Gas Plant Redevelopment promises a minimum of 3,800 market-rate residential units, 1,250 affordable and workforce housing units, 1 million gross square feet of office, commercial, and retail uses, 400 hotel keys, 50,000 gross square feet of conference, ballroom, and meeting space, 2,500 gross square feet for child services, 10,000 gross square feet for a fresh food and produce retailer, and 12 acres of open space.

Community input played a critical role throughout the process, starting with four community conversations that shaped the RFP in the summer of 2022. These conversations provided the community several ways to ensure their voices were heard. On January 4, 2023, the City held a community presentation inviting the public to hear from each of the four teams that submitted a proposal and provide their feedback to Mayor Welch and the City. Once the term sheet was announced, the City engaged in a public process focusing on the project's community benefits, starting with the appointment of a Community Benefits Advisory Council ("CBAC"). On December 13, 2023, the public was invited to learn about and provide input on the community benefits associated with the Historic Gas Plant District Redevelopment at a meeting at the Coliseum. Following the community meeting, the CBAC held a series of five meetings throughout January and February 2024 to evaluate and offer feedback on the community benefits plan for the Historic Gas Plant Redevelopment, culminating in the creation of a community benefits agreement term sheet. On February 6, 2024, the CBAC voted 7-2 to recommend the community benefits agreement term sheet to City Council and encouraged Rays/Hines and the City to continue expanding and refining the project's community benefits. The CBAC met again on May 28, 2024, to review the final Redevelopment Agreement and provide input to the City Council, which occurred via a Council Memo sent on June 7.

Additionally, City Council held four Committee of the Whole meetings to discuss various aspects of the project:

- October 26, 2023 – Review term sheets for the funding and development of a new stadium and the surrounding redevelopment.
- May 9, 2024 – Review the Redevelopment Agreement between the City and Rays/Hines to redevelop the Historic Gas Plant District around the proposed New Ballpark and related parking facilities.
- June 12, 2024 – Review the various agreements related to the funding, development, and operations of a new ballpark and related parking facilities for the Tampa Bay Rays.
- July 16, 2024 – Review changes made to the various agreements and previously omitted details.

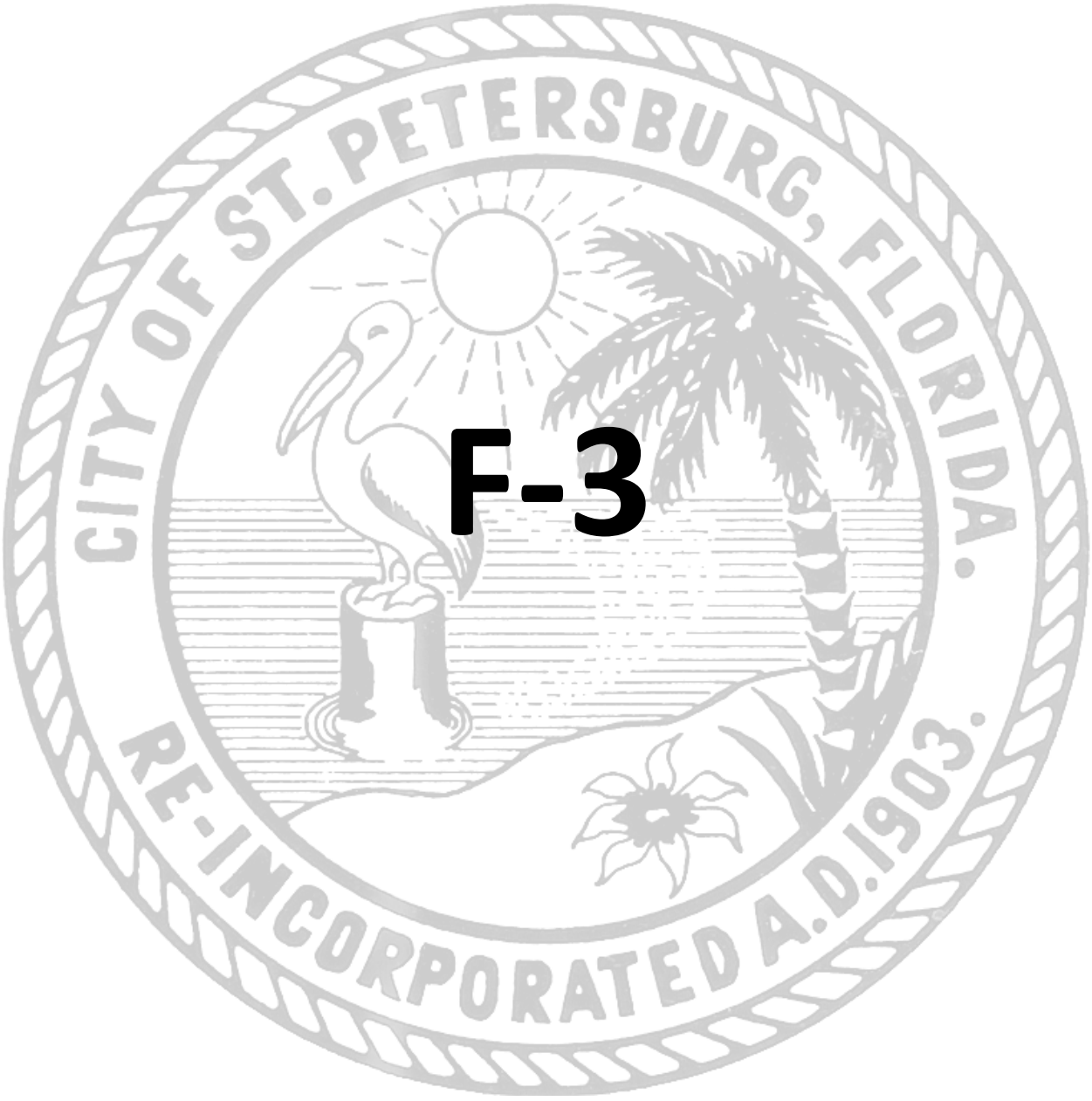
Today, the City Administration is seeking the City Council's approval on several items that will facilitate the construction, operations, and funding of this transformative project:

1. City Administration will provide an overview of the Historic Gas Plant Redevelopment, outlining the various items to be voted upon.
2. City Council, acting as the Community Redevelopment Agency, will consider two resolutions: the first recommending that the Council approve amending the Interlocal Agreement with Pinellas County for the Intown Redevelopment Area and the second recommending that the Council approve changes to the Intown Redevelopment Plan.
3. City Council will reconvene and consider a resolution approving twelve (12) agreements related to the Historic Gas Plant Redevelopment Project, including the

New Stadium Project. Key agreements in this item include the Historic Gas Plant Redevelopment Agreement, the Stadium Development and Funding Agreement, and the Stadium Operating Agreement. This item's City Council memo provides an overview of each of the twelve (12) agreements.

4. City Council will conduct a Second Reading and Public Hearing for Ordinance Number 585-H, Amending the Intown Redevelopment Plan to incorporate the New Stadium Project and Historic Gas Plant Redevelopment Infrastructure as eligible Tax Increment Revenue ("TIF") expenses and other modifications to ensure the continued utilization of the TIF for debt service.
5. City Council will conduct a Second Reading and Second Public Hearing on Ordinance Number 584-H, a Development Agreement for the Historic Gas Plant District Redevelopment serving as a regulatory agreement identifying the geographic area for the district, addressing the impact of the project on public facilities and services, and finding consistency with the City's Comprehensive Plan.
6. City Council will again convene as the Community Redevelopment Agency to consider a resolution confirming the project's consistency with the Intown Redevelopment Plan and the Intown West Redevelopment Plan.
7. City Council will reconvene and consider a resolution authorizing the issuance of non-ad valorem revenue bonds to finance the project costs related to the New Stadium project and the appointment of Bryant Miller Olive PA and Faegre Drinker Biddle & Reath LLP as special legal counsel.
8. City Council will then consider a resolution authorizing the issuance of non-ad valorem revenue bonds to finance the infrastructure related to the Historic Gas Plant District Redevelopment and confirm the appointment of Bryant Miller Olive PA as special legal counsel.
9. Finally, City Council will consider a resolution acknowledging the selection of Skanska USA Building Inc. as the City's Owner's Representative for the Historic Gas Plant District Project.

The following page(s) contain the backup material for Agenda Item: A Resolution approving the twelve (12) agreements identified in this Resolution related to the redevelopment of the Historic Gas Plant District including a new stadium for the Tampa Bay Rays; authorizing the City Attorney's Office to make non-substantive changes to the twelve (12) agreements; authorizing the Mayor or his designee to execute the twelve (12) agreements; and providing an effective date.
Please scroll down to view the backup material.



F-3

ST. PETERSBURG CITY COUNCIL
City Council Meeting
July 18, 2024

TO: The Honorable Deborah Figgs-Sanders, Chair and Members of City Council

SUBJECT: Historic Gas Plant District Redevelopment Council Materials

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OVERVIEW:

Since the submittal of the Historic Gas Plant District City Council materials on July 5, 2024, non-substantive revisions have been made to the following Agreements:

Development & Funding Agreement

- **Exhibit C – Project Budget:** amending the City's share of Inner Circle Sports fees and expenses:
  - **Redlined Version** – The text below is the original language on the slide, with redlines indicating the language deleted and blue text indicating the additions.
    - *Note: Includes the following amounts to be paid to (i) the City for payment or reimbursement of legal fees and expenses ($750,000), City's share of Inner Circle Sports fees and expenses ($~~700,000 less amounts paid/reimbursed to the County for Inner Circle Sports in (ii) below)~~350,000), and City Construction Representative fees and expenses ($500,000), and (ii) the County for payment or reimbursement of legal fees and expenses ($400,000), County's share of Inner Circle Sports fees and expenses (~~up to~~ $~~625,000~~350,000), and fees and expenses of other consultants engaged by the County ($500,000).
  - **Clean Version** – The text below is a clean version of how the text will read on the updated presentation:
    - *Note: Includes the following amounts to be paid to (i) the City for payment or reimbursement of legal fees and expenses ($750,000), City's share of Inner Circle Sports fees and expenses ($350,000), and City Construction Representative fees and expenses ($500,000), and (ii) the County for payment or reimbursement of legal fees and expenses ($400,000), County's share of Inner Circle Sports fees and expenses ($350,000), and fees and expenses of other consultants engaged by the County ($500,000).

- **Historic Gas Plant District Redevelopment Agreement**
    - Non-substantive changes have been made to the Agreement including grammatical changes, section references, and typographical corrections.

Additionally, the legal depiction and description exhibits contained in the Stadium agreements and HGP Redevelopment Agreement are being further reviewed and revised as necessary to ensure technical accuracy. These updated exhibits will be provided to City Council for review prior to the July 18 City Council meeting.

ATTACHMENTS:

- Development & Funding Agreement Exhibit C – Redline Version
- Development & Funding Agreement Exhibit C – Clean Version
- Historic Gas Plant District Redevelopment Agreement – Redline

EXHIBIT C
TO
DEVELOPMENT AND FUNDING AGREEMENT

PROJECT BUDGET

Pre-Development Expenditures, Sales and Marketing	$11,700,000
Site Work, Stadium and Parking Garage Construction (incl. FF&E)	$1,079,000,000
Design Services, Professional Services, Legal Services, Project Management*	$85,300,000
Permits, Testing, Fees, Taxes, Insurance	$43,800,000
Sub-Total	$1,219,800,000
Additional Project Contingency	$85,400,000
Financing Costs (incl. interest during construction)	$65,000,000
Preliminary Budget Total	$1,370,100,000
Note: Stadium budget includes payment of agreed-upon City/County expenses as referenced in the Development and Funding Agreement	

*Note: Includes the following amounts to be paid to (i) the City for payment or reimbursement of legal fees and expenses ($750,000), City's share of Inner Circle Sports fees and expenses ($~~700,000 less amounts paid/reimbursed to the County for Inner Circle Sports in (ii) below)~~350,000), and City Construction Representative fees and expenses ($500,000), and (ii) the County for payment or reimbursement of legal fees and expenses ($400,000), County's share of Inner Circle Sports fees and expenses (~~up to~~ $~~625,000~~350,000), and fees and expenses of other consultants engaged by the County ($500,000).

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Embedded Excel	0
Format changes	0
Total Changes:	11

EXHIBIT C
TO
DEVELOPMENT AND FUNDING AGREEMENT

PROJECT BUDGET

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HGP REDEVELOPMENT AGREEMENT

by and between the

CITY OF ST. PETERSBURG, FLORIDA

and

HINES HISTORIC GAS PLANT DISTRICT PARTNERSHIP

for the

HISTORIC GAS PLANT DISTRICT

_____, 202_

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HGP REDEVELOPMENT AGREEMENT

THIS **HGP REDEVELOPMENT AGREEMENT** (as amended from time to time, this "**Agreement**") is made and entered into as of the ____ day of _____, 2024 (the "**Effective Date**"), by and between the **CITY OF ST. PETERSBURG, FLORIDA**, a Florida municipal corporation (the "**City**"), and **HINES HISTORIC GAS PLANT DISTRICT PARTNERSHIP**, a joint venture conducting business in the State of Florida (referred to herein, together with its permitted successors and assigns under this Agreement, as the "**Developer**").

RECITALS

WHEREAS, the Historic Gas Plant District consists of approximately 65.355 acres of land in St. Petersburg, Florida (as further defined in Article 1, the "**Property**"), which Property does not include the land ("**New Ballpark Site**") to be used for the new ballpark and related parking facilities for the Tampa Bay Rays ("**New Ballpark**");

WHEREAS, Pinellas County, Florida, a political subdivision of the State of Florida ("**County**") currently owns the Property and the City has the right to acquire the Property from the County in parcels pursuant to that certain Agreement for Sale between the City and the County dated October 17, 2002, as amended by the First Amendment thereto dated of even date herewith, and by that certain Tropicana Field Lease-Back and Management Agreement dated October 17, 2002, as amended by the First Amendment thereto dated of even date herewith, (collectively, as may be amended from time, the "**City/County Agreements**");

WHEREAS, Developer is a joint venture consisting of Hines Affiliates and Rays Affiliates (as hereinafter defined);

WHEREAS, the City and Developer intend for Developer to plan the redevelopment of the Property and redevelop, or cause to be redeveloped, portions thereof, pursuant to this Agreement;

WHEREAS, Developer and its Affiliates have agreed to make significant investments in such redevelopment, including Developer agreeing to cause the Infrastructure Work to be performed, to pay a portion of the cost of the Infrastructure Work, to purchase the Property, including paying at least $50,400,000 of the purchase price for portions of the Property within the first twelve (12) years of the Project, and to make $50,000,000 of contributions for community benefits as further set forth in Article 6 of this Agreement;

WHEREAS, the City and Developer desire to provide for the Vertical Developments by Parcel Developers pursuant to this Agreement;

NOW, THEREFORE, for and in consideration of the mutual covenants contained herein and other good and valuable consideration in hand paid, the receipt and sufficiency of which are hereby acknowledged by the Parties, City and Developer do hereby agree as follows:

ARTICLE 1
DEFINITIONS

For the purposes of this Agreement, the following capitalized terms will have the meanings ascribed to them below and, unless the context clearly indicates otherwise, will include the plural as well as the singular:

"**A/E Firm**" means an architectural, engineering, or other professional design entity that is a Qualified Design Professional who contracts with Developer to design, and/or perform construction administration services with respect to a portion of the Infrastructure Work and is retained by Developer in accordance with Section 7.3.

"**Affiliate**" means with respect to any Person ("**first Person**"), any other Person directly or indirectly Controlling, Controlled by, or under common Control with such first Person.

"**Affordable/Workforce Housing Covenant**" means, for each Vertical Development containing Affordable/Workforce Housing Units, an agreement between City and such Parcel Developer consistent with the terms of this Agreement, in a form approved by the Parcel Developer and the City, which will include a Rent Restriction Agreement, which will be recorded in the Land Records at the applicable Parcel Closing, and which may instead be included in the Ground Lease, if applicable.

"**Affordable/Workforce Housing Units**" means rent-restricted housing units satisfying the median AMI limits set forth in Chapter 17.5, Article III of the City Code and in Section 5.1.1.

"**Agents**" means agents, employees, consultants, contractors, and representatives.

"**Agreement**" has the meaning given in the Preamble hereof. This Agreement is not a "development agreement" within the meaning of Florida Statutes Sec. 163.3220 et seq.

"**AMI**" means the area median income limits, updated on an annual basis, used by the Florida Housing Finance Corporation, based on figures provided by the United States Department of Housing and Urban Development.

"**Annual Report**" has the meaning given in Section 6.3 hereof.

"**Anti-Money Laundering Acts**" has the meaning given in Section 2.2.7(1) hereof.

"**Anti-Terrorism Order**" has the meaning given in Section 2.2.7(1) hereof.

"**Applicable Costs**" means the direct hard costs of the various elements of the Vertical Developments (excluding the Infrastructure Work), and shall exclude land purchase costs, carrying costs, finance costs, community benefit costs, overhead and fees (including construction management, development management, and leasing fees).

"**Applicable Laws**" means all existing and future federal, state, and local statutes, ordinances, rules and regulations, the federal and state constitutions, the City Charter, and all orders and decrees of lawful authorities having jurisdiction over the matter at issue, including but

not limited to Florida statutes governing, if applicable, construction of public buildings and repairs upon public buildings and public works, Chapter 119 Florida Statutes, Title VII of the Civil Rights Act of 1964, the Americans with Disabilities Act, Section 448.095 Florida Statutes, Section 287.135 Florida Statutes, the bonding requirements of Florida Statute section 255.05, Florida Public Records Laws, Florida Statutes Chapter 448, laws regarding E-Verify, and the City's sign code.

"**Apprentice**" means any person who is enrolled in and participating in an apprenticeship program for an apprenticeable occupation registered with the State of Florida Department of Education, as the registered agent for the United States Department of Labor, *provided, however*, if there are not any apprentices available from a State of Florida Department of Education approved apprenticeship program that has geographical jurisdiction in Pinellas, Hillsborough, Manatee, Hernando, Pasco or Sarasota counties to perform the Infrastructure Work or Vertical Development, Apprentice means any person who is participating in an industry certification training program, company sponsored training program or an on-the-job training program (such as the Florida Department of Transportation On-the-Job Training Program) to perform the Infrastructure Work or Vertical Development. For purposes of this definition, (i) industry certification means a process through which persons are assessed by an independent third-party certifying entity using predetermined standards for knowledge, skills, and competencies, resulting in the award of a credential that is recognized by the industry; and (ii) company sponsored training program means a program that requires apprentices to be employed through a process equivalent to the State of Florida Department of Education, as determined by the City.

"**Approved**" means as to Submissions by Developer or a Parcel Developer requiring City Approval, the Submission has been submitted to the City and the City has approved in writing pursuant to Section 12.2.3 hereof or is deemed to have approved pursuant to Section 12.2.3. "**Approve**" and "**Approval**" will have the meanings correlative thereto.

"**Assigned Obligations**" has the meaning given in Section 8.18.

"**Building**" means the building and other improvements to be constructed as part of a Vertical Development on a Parcel in accordance with the Target Development Plan.

"**Business Days**" means Monday through Friday, inclusive, other than holidays or other days on which the City government is closed.

"**Certificate of Substantial Completion**" means a certificate issued by the A/E Firm and the applicable Contractor certifying Substantial Completion of the applicable portion of any Infrastructure Work.

"**Certified Business**" means a business performing Vertical Development work with any of the following: Local, State, Federal Government entities/agencies MBE/WBE/SBE/VBE/SDVBE/LGBTBE/DOBE certifications, including but not limited to the following government entities: the City, the County, the Pinellas Suncoast Transit Authority, the City of Tampa, Hillsborough County, the Hillsborough County Aviation Authority, the State of Florida, the Federal - Small Business Administration (SBA) 8A Program Certification, the Federal - Small Business Administration (SBA) Women-Owned Small Business (WOSB), and the

Economically Disadvantaged WOSB (EDWOSBs) Certifications. Other MBE/WBE/VBE/SDVBE/LGBTBE/DOBE certifications include but are not limited to the following certification organizations/entities: the Florida State Minority Supplier Development Council (FSMSDC), the National Minority Supplier Development Council (NMSDC) & Regional affiliates, the Women's Business Enterprise National Council (WBENC) & Regional affiliates, the U.S. Women's Chamber of Commerce, the National Women Business Owners Corporation (NWBOC), the NGLCC National LGBT Chamber of Commerce, Disability:IN, the U.S. Department of Veterans Affairs, the National Veteran-Owned Business Association (NaVOBA), and the National Veteran Business Development Council (NVBDC).

"**City**" has the meaning given in the Preamble hereof.

"**City Approval**" has the meaning given in Section 12.2.3.

"**City Certificate of Completion**" has the meaning given in Section 7.17.

"**City Charter**" means the Charter of the City.

"**City Clerk's Office**" means the office of the City Clerk of the City.

"**City Code**" means the City of St. Petersburg City Code.

"**City Contribution Amount**" has the meaning given in Section 7.7.

"**City Council**" means the City Council of the City.

"**City/County Agreements**" has the meaning given in the Recitals.

"**City Designated Records**" means books and records or portions thereof that the City has designated in writing as confidential or proprietary and exempt from disclosure under Florida Public Records Laws.

"**City Representative**" has the meaning given in Section 12.2.1.

"**City Review**" has the meaning given in Section 12.2.2.

"**City's Bond Counsel**" means Bryant Miller Olive P.A, or any other nationally recognized bond counsel firm engaged by the City.

"**Claims**" means any and all claims, suits, actions, Liens, damages, liabilities, assertions of liability, losses, judgments, demands, penalties, fines, fees, charges, third party out-of-pocket costs, and expenses in law or in equity, of every kind of nature whatsoever (including engineer, architect, outside attorney, and other professional and expert fees and costs (but excluding costs of the City Attorney's Office employees and the County Attorney's Office employees), and costs of any actions or proceedings).

"**Club**" means Rays Baseball Club, LLC, a Florida limited liability company.

"**Commencement of Construction**" or to "**Commence Construction**" means the time at which, (~~i~~a) as to any Vertical Development, Developer or a Parcel Developer has begun the installation of footings and/or foundations for the applicable improvement, and (~~ii~~b) as to any Infrastructure Work, both (i) the installation of erosion control measures, such as fences or barriers, and (ii) the commencement of excavation and/or other earthwork have occurred.

"**Community Benefit Obligation Default**" has the meaning given in Section 16.1.1(7).

"**Community Benefit Obligation Monetary Default**" has the meaning given in Section 16.1.1(1).

"**Community Benefit Obligations**" means the obligations of Developer under Article 6.

"**Construction Contract**" means a contract with a Contractor for the construction of (a) any portion of the Infrastructure Work or (b) any Vertical Development.

"**Construction Schedule**" means the schedule of the Infrastructure Work set forth in the Infrastructure Phase Scope and Schedule for an Infrastructure Phase.

"**Contractor**" means a general contractor, construction manager, or design-builder that is (a) a Qualified Contractor and is retained by Developer for the construction of any portion of the Infrastructure Work pursuant to Section 7.4, or (b) retained by a Parcel Developer for the construction of any portion of a Vertical Development pursuant to Section 8.

"**Control**" means the possession, directly or indirectly, of the power to direct, or cause the direction of, the day-to-day management and policies of a Person, whether through ownership of voting securities, membership interests or partnership interests, by contract or otherwise, which term will not preclude major decision approval by others. The terms "Control," "Controlling," "Controlled by" or "under common Control with" will have meanings correlative thereto.

"**County**" has the meaning given in the Recitals.

"**Deed**" means a quit claim deed for a Parcel in the form as set forth in **Exhibit E**.

"**Declaration of Restrictive Covenant and Waiver Agreement**" means the Declaration of Restrictive Covenant by and between Pinellas County, the City, and FDEP recorded in the County records as OR 19322 Page 594-603 together with the Waiver Agreement by and between Pinellas County and the City.

"**Developer**" has the meaning given in the Preamble hereof.

"**Developer Designated Records**" means books and records or portions thereof that Developer has designated in writing as a trade secret as defined by Florida Public Records Laws or as confidential or proprietary and exempt from disclosure under Florida Public Records Laws.

"**Developer Party**" means Developer or any Affiliate of Developer.

"**Disadvantaged Worker**" means (i) a person who has a criminal record, (ii) a veteran, (iii) a South St. Petersburg Community Redevelopment Area resident, (iv) a person who is homeless, (v) a person without a GED or high school diploma, (vi) a person who is a custodial single parent, (vii) a person who is emancipated from the foster care system, or (viii) a person who has received public assistance benefits within the 12 months preceding employment by a Contractor.

"**Disbursement Agreement**" means the Disbursement Agreement governing the disbursement of the City Contribution Amount for Eligible Infrastructure Costs, consistent with the terms of this Agreement, to be entered into by the City, the Developer and the custodial agent described in Section 7.9.2, in a form approved by the Developer, the City, and such custodial agent.

"**Dispute or Controversy**" has the meaning given in Section 19.26.

"**Dispute Notice**" has the meaning given in Section 19.26.1.

"**Due Diligence Documents**" has the meaning given in Section 4.1.2.

"**Early Acquisition Parcel**" has the meaning given in Section 8.12.

"**Effective Date**" has the meaning given in the Preamble.

"**Eligible Infrastructure Costs**" means the costs described in **Schedule IV** attached hereto.

"**Environmental Law**" means any Federal or Florida law, act, statute, ordinance, rule, regulation, order, decree, permit, or ruling of any Federal, Florida, or administrative regulatory body, agency, board, or commission or a judicial body, relating to the protection of human health or the environment or otherwise regulating or restricting the management, use, storage, disposal, treatment, handling, release, and/or transportation of a Hazardous Material, which are applicable to the Project or activities on or about the Property, including but not limited to 42 U.S.C. §9601, et seq. (CERCLA), 42 U.S.C. §6901 et seq. (RCRA) (including the HSWA amendments to RCRA regulating Underground Storage Tanks (USTs)), the Federal Water Pollution Control Act, 33 U.S.C. § 1251 et seq., the Safe Drinking Water Act, 42 U.S.C. 300f et seq., the Clean Air Act, 42 U.S.C. § 7401 et seq., the Hazardous Materials Transportation Act, 49 U.S.C. § 1801 et seq., the Toxic Substances Control Act, 15 U.S.C. § 2601 et seq., and the Emergency Planning and Community Right To Know Act, 42 U.S.C. § 11001 et seq., and any Florida equivalent laws as each of the same is amended or supplemented from time to time.

"**Event of Default**" has the meaning given in Section 16.1.1 or in Section 16.3.1.

"**E-Verify System**" means an Internet-based system operated by the United States Department of Homeland Security which allows participating employers to electronically verify the employment eligibility of new employees.

"**Excusable Development Delay**" means delays caused by (a) Governmental Delay; (b) Force Majeure; (c) Unforeseen Site Conditions; (d) Existing Stadium Delays; (e) the inability of Developer and/or a Parcel Developer to timely obtain grants, subsidies, and/or incentives for

the Affordable/Workforce Housing Units to be located on the Parcels to be subject to Ground Leases to the extent such incentives are required by Section 5.2 (provided that this factor (e) can only be grounds for an Excusable Development Delay relating to providing stand-alone Affordable/Workforce Housing Units either on-site or off-site); (f) failure of the City to fund the City Contribution Amounts subject to and in accordance with this Agreement without taking into account any notice and cure periods; (g) participation in any dispute resolution process set forth in Section 19.26 and/or (h) a delay directly caused by a decline in economic or development stability, prospects or opportunity such that two (2) of the following indices meet the following standards: (x) unavailability of institutional equity and/or non-recourse debt on customary terms, as demonstrated by Developer to the satisfaction of the Mayor of the City, to the extent that any such unavailability has a material adverse effect on the commercial real estate industry in the Southeastern United States generally, and such unavailability is anticipated to continue for more than three (3) months; (y) a decrease by more than thirty-three percent (33%) in the monthly average number of building permit applications filed with the City in the three most recent full calendar months for which such statistics are reported for either (1) new multi-family residential rental projects or (2) new commercial projects from the average number of such building permit applications compared to the forty-eight (48) month period prior to the most recent three months for which such statistics are reported; or (z) high vacancy or significantly deteriorating leasing markets in the Southeastern United States for multi-family residential rental facilities, retail facilities, office facilities and hotels as demonstrated by the Developer to the satisfaction of the Mayor of the City. Whenever performance is required of any party under this Agreement, the obligation for such performance may be extended only as provided in this definition and then only to the extent such performance is delayed despite such Party's having taken all commercially reasonable measures and used all due diligence to perform in accordance with this Agreement. Further, the foregoing events will only be considered an Excusable Development Delay if the Party claiming the Excusable Development Delay gives Notice thereof to the other Party within thirty (30) days after becoming aware thereof, and only to the extent the same (i) do not result from the negligent act or omission, or willful misconduct of the Party claiming the Excusable Development Delay, or (ii) are not within the control of such Party. In such event the time for performance as specified in this Agreement will be appropriately extended by the time of the delay actually caused. Failure to timely provide notice of an Excusable Development Delay will be deemed a waiver of the additional time claim.

"**Existing Stadium**" means Tropicana Field, which is located on a portion of the Property.

"**Existing Stadium Delays**" means any delays caused by suspension of any Infrastructure Work to the extent necessary for (i) the operation of the Existing Stadium for any events that occur therein other than any Major League Baseball regular season and playoff home games, and (ii) unexpected circumstances with respect to the construction of the New Ballpark, but, in either case, only if such delay lasts for more than five (5) days in each instance.

"**Existing Use Agreement**" means that certain agreement between the City and Club for Use, Management and Operation of the Domed Stadium in St. Petersburg, including the Provision of Major League Baseball dated as of April 28, 1995, as amended from time to time.

"**FAR**" means the floor area ratio applicable to the Property and the New Ballpark Site as determined under the City's zoning code as in effect as of the Effective Date per the Vesting

Development Agreement. As more particularly set forth in the Vesting Development Agreement, the FAR allocated to the Property will include any FAR allocated to the New Ballpark Site and not used on the New Ballpark Site.

"**Federal**" means the United States of America.

"**First City Review Period**" has the meaning given in Section 12.2.2(a).

"**Final Completion**" or "**Finally Complete**" means, with respect to any Infrastructure Component of the Infrastructure Work, "final completion" as defined in the Construction Contract applicable to such Infrastructure Component, including the completion of the punch list type items discovered prior to Final Completion.

"**Florida Public Records Laws**" means the Florida laws regarding public records, including but not limited to Chapter 119, Florida Statutes.

"**Force Majeure**" means any act of God, fire, earthquake, flood, explosion or other casualty event; war, invasion, act of public enemy, terrorism, insurrection, riot, mob violence or sabotage; inability to procure, or a general shortage of, labor, including an inability to satisfy the requirements of Article 6, equipment, facilities, materials, or supplies in the open market; unusual failure, unavailability or shortage of transportation; national or regional strikes, lockout or actions of labor unions (excluding any strike by MLB players or lockout by owners of MLB teams); taking by eminent domain, requisition, laws or orders of governmental or quasi-governmental bodies or of civil, military or naval authority; governmental moratoria; any government mandated quarantine, government mandated closures, disruption or interruption due to national, regional, or local pandemic; or adverse weather of materially greater frequency, duration or severity than is common for the month in question; provided, however, that the foregoing events will only be considered Force Majeure if the Party claiming the Force Majeure gives Notice thereof to the other Party within thirty (30) days after becoming aware thereof, and only to the extent the same (i) do not result from the negligent act or omission or willful misconduct of the Party claiming the Force Majeure, or (ii) are not within the control of such Party. Notwithstanding the foregoing, "Force Majeure" will not include economic hardship or inability to pay debts or other monetary obligations in a timely manner except as provided above.

"**GFE**" has the meaning given in Section 6.1.4.

"**GMP**" means a guaranteed maximum price.

"**GMP Proposal**" means a guaranteed maximum price proposal submitted by a Contractor and approved by Developer for the construction of the Infrastructure Work for any portion of an Infrastructure Phase, which proposal must include a breakdown of allowances and contingencies that may be authorized after approval by Developer.

"**Governmental Authority**" means any and all Federal, State, City, governmental or quasi-governmental municipal corporation, board, agency, authority, department or body having jurisdiction over any portion of the Property, the Project, Developer, or a Parcel Developer, but excluding City in its capacity under this Agreement.

"**Governmental Delay**" means a delay in performance by Developer or a Parcel Developer directly caused by either: (i) with respect to any matter that requires the Approval of the City under this Agreement, the City's failure to timely respond or specify in detail the reason for the City's disapproval or rejection of such matter and the changes that would be required for Approval; (ii) the City's failure to perform its obligations with respect to a Parcel Closing when required to do so under this Agreement; or (iii) with respect to any regulatory matter that requires the approval of any Governmental Authority, such Governmental Authority's failure to timely approve or specify in detail the reason for the Governmental Authority's disapproval or rejection of such matter.

"**Ground Lease**" means a ground lease of a Parcel, consistent with the terms of this Agreement, to be entered into by the City, or other housing authority, non-profit or governmental entity, as lessor, and the applicable Parcel Developer, as lessee, in a form approved by such lessor and Parcel Developer.

"**Hazardous Materials**" means a substance that falls within one or more of the following categories, other than in quantities or concentrations that constitute Permitted Materials: (1) any "hazardous substance" under 42 U.S.C. § 9601, et seq. or "hazardous waste" or "solid waste" under 42 U.S.C. § 6901, et seq.; (2) any substance or chemical defined and regulated under requirements promulgated, respectively, by the U.S. Environmental Protection Agency at 40 C.F.R. part 355, by the U.S. Department of Transportation at 49 C.F.R. parts 100-180, by the U.S. Occupational Safety and Health Administration at 29 C.F.R. § 1910.1200 and ionizing materials otherwise regulated by the U.S. Nuclear Regulatory Commission at 10 C.F.R. part 20; (3) any substance or chemical that is defined as a pollutant, contaminant, dangerous substance, toxic substance, hazardous or toxic chemical, hazardous waste or hazardous substance under any other Environmental Law, or the presence of which requires reporting, investigation, removal and remediation or forms the basis of liability under any Environmental Law; (4) gasoline, diesel fuel, or other petroleum hydrocarbons, including refined oil, crude oil and fractions thereof, natural gas, synthetic gas and any mixtures thereof; (5) asbestos or asbestos containing material; and (6) Polychlorinated bi-phenyls, or materials or fluids containing the same.

"**HILP**" means Hines Interests Limited Partnership, a Delaware limited partnership, or a successor to all or substantially all of the assets of such entity. HILP is a Hines Affiliate.

"**Hines Affiliate**" means any Person that (x) is directly or indirectly Controlled by any one or more of HILP, Jeffrey C. Hines, Laura E. Hines-Pierce and/or a Hines Family Trust or one or more members of the Hines Family and (y) has non-exclusive rights to use the "Hines" name and brand and to access the "Hines" support network in discharging its obligations under this Agreement.

"**Hines Family**" means any one or more of (i) Jeffrey C. Hines and Laura E. Hines-Pierce and their respective issue (including, without limitation, children and grandchildren by adoption); and/or (ii) the estate and spouses of any of the foregoing.

"**Hines Family Trust**" means a trust, the vested beneficiaries of which primarily consist of members of the Hines Family and in which the only trustees are Jeffrey C. Hines, Laura E.

Hines-Pierce, members of the Hines Family, another Hines Affiliate and/or one or more current or retired executive officers of a Hines Affiliate.

"**Indemnified Party**" and "**Indemnified Parties**" mean the City, the County and their respective officers, agents, employees, elected and appointed officials.

"**Infrastructure Component**" has the meaning given in Section 7.1.2.

"**Infrastructure Monetary Default**" has the meaning given in Section 16.1.1(l).

"**Infrastructure Phase**" has the meaning given in Section 7.1.2.

"**Infrastructure Phase Scope and Schedule**" means, with respect to an Infrastructure Phase, (i) the Infrastructure Work Construction Plans, (ii) the Construction Schedule, and (iii) the Infrastructure Work Budget and Scope that will be provided by Developer to the City for Review and Approval by the City pursuant to Article 7.

"**Infrastructure Phasing Plan**" has the meaning given in Section 7.1.1.

"**Infrastructure Project Costs**" means all costs for or related to the planning, design, development, or construction of the Infrastructure Work, including all hard costs (including costs of labor and materials) and all soft costs (including financing costs, interest costs, costs of payment and performance bonds, Permits and licenses, the costs incurred in connection with the retention of architects, engineers, consultants, surveyors, attorneys, development and construction management fees, overhead, and personnel recovery, and construction escrows), taxes, contingencies, and insurance. Infrastructure Project Costs may include costs that are not Eligible Infrastructure Costs where, for example, the City is obligated to fund Eligible Infrastructure Costs only up to applicable City standards (unless included within Allowable Enhancements as provided in **Schedule IV** attached hereto or otherwise mutually agreed upon), but Developer selects a higher grade of material than would be included in Eligible Infrastructure Costs for such City standards (i.e., brick instead of concrete).

"**Infrastructure Work**" means the design, engineering, permitting, development, construction, excavation, remediation, and abatement of the infrastructure, open space and park space, bridges, drainage channel improvements, roads, utilities, trails, bike paths, drainage works, traffic control, including signalization, sidewalks, landscaping, hardscaping, street lights, and other improvements and infrastructure relating to the development on the Property, or directly adjacent to the Property, as more particularly identified and described in Article 7.

"**Infrastructure Work Budget and Scope**" has the meaning given in Section 7.5.

"**Infrastructure Work Completion Obligations**" means the obligations set forth in this Agreement (including, as to each Infrastructure Phase, the Infrastructure Phase Scope and Schedule) requiring the Developer to (i) cause the completion of each portion of the Infrastructure Work as required by the Infrastructure Phase Scope and Schedule for the Infrastructure Phase in which such portion is located, including using commercially reasonable efforts to enforce all applicable Construction Contracts, (ii) cause the removal from the Infrastructure Work all Liens and claims of Lien arising from the performance of the obligations described in the preceding

clause (i), and (iii) pay in full all amounts due to any architect, engineer, designer, consultant, contractor, subcontractor, laborer, or materialman who is engaged at any time in work or supplying materials for performance of the Infrastructure Work, in each case in accordance with this Agreement, the Infrastructure Phase Scope and Schedule, and Applicable Laws.

"**Infrastructure Work Construction Plans**" means the final construction documents for a Phase of the Infrastructure Work (or portion thereof) prepared by an A/E Firm in accordance with this Agreement.

"**Infrastructure Work Default**" has the meaning given in Section 16.1.1(6).

"**Initial Infrastructure Work Budget and Scope**" has the meaning given in Section 7.1.4.

"**Initial Open Space**" has the meaning given in Section 9.3.

"**Insolvency Default**" has the meaning given in Section 16.1.1(2).

"**Intentional Equity Commitment**" has the meaning given in Section 6.1.1.

"**Land Records**" means the land records for Pinellas County, Florida.

"**Lender/Investors**" means any lenders that make loans to, or investors that make equity investments in, Developer or Parcel Developer.

"**Liens**" means with respect to any interest in any kind of property or asset, whether real, personal or mixed, or tangible or intangible (including against any Person with respect to their respective interest in any kind of property or asset, whether real, personal or mixed, or tangible or intangible), any lien, pledge, charge or security interest, and with respect to the Property, the term Lien also includes any liens for taxes or assessments (other than taxes or assessments of general applicability), builder, mechanic, warehouseman, materialman, contractor, workman, repairman or carrier lien or other similar liens.

"**Living Wage**" means the requirement set forth in Chapter 2, Article V, Division 9 of the City Code.

"**Material Default**" has the meaning given in Section 16.2.1.

"**Memorandum of Ground Lease**" in the form of **Exhibit F** attached hereto.

"**Memorandum of the Parcel Covenant**" in the form of **Exhibit A** attached hereto.

"**Minimum Development Requirements**" has the meaning given in Section 3.3.

"**Minimum Development Requirements Deadline**" has the meaning given in **Schedule III**.

"**Minimum Development Requirements Default**" has the meaning given in Section 16.1.1(5).

"**Minority-Owned Business**" or "**MBE**" has the meaning set forth in Chapter 2, Article V, Division 10 of the City Code.

"**Minimum Parcel Purchase Price Payment**" has the meaning given in Section 8.1.3.

"**Minimum Parcel Purchase Price Payment Default**" has the meaning given in Section 16.1.1(1).

"**Monetary Default**" has the meaning given in Section 16.1.1(1) and/or Section 16.3.1(1).

"**Mortgage**" means a mortgage, deed of trust, deed to secure debt, or similar encumbrance executed and delivered by Developer or a Parcel Developer and encumbering a portion of the Property after the applicable portion of the Property is purchased by Developer or Parcel Developer pursuant to this Agreement and the Deed for same is recorded in the Land Records.

"**Mortgagee**" means the holder of a Mortgage.

"**Must Cure Items**" means Liens placed against the Property by City, County, or any Person acting on their behalf, other than Liens placed pursuant to Section 7.8.5.

"**New Ballpark**" has the meaning given in the Recitals and includes the two related parking facilities.

"**New Ballpark Site**" has the meaning given in the Recitals.

"**Non-Relocation Agreement**" means the Non-Relocation Agreement dated of even date herewith by and between the City, the County and Club, as the same may be amended, supplemented, modified, renewed or extended from time to time in accordance therewith.

"**Non-Relocation Default**" means, for purposes of this Agreement, a breach by the Club of Section 2.3 of the Non-Relocation Agreement.

"**Notice**" means a notice provided by one Party to another Party in accordance with Article 17.

"**ODP**" has the meaning given in Schedule IV.

"**On-Site**" has the meaning given in Section 5.1.2.

"**Open Space**" has the meaning given in Section 9.3.

"**Parcel**" has the meaning given in Section 3.2.

"**Parcel Closing**" has the meaning given in Section 8.4.

"**Parcel Closing Date**" means the date on which a Parcel Closing occurs, which date, as then anticipated, will be identified in the Parcel Closing Request.

"**Parcel Closing Request**" has the meaning given in Section 8.3.

"**Parcel Covenant**" means an agreement between City and a Parcel Developer in substantially the form attached hereto as **Exhibit B**, subject to the following sentence, which agreement will be recorded in the Land Records at the applicable Parcel Closing. The Parties acknowledge that the form attached as **Exhibit B** is an example that may need to be different for each Vertical Development and will be modified in form and substance acceptable to the City and a Parcel Developer.

"**Parcel Developer**" means a Person selected by Developer pursuant to Section 8.2 to develop a Vertical Development on a Parcel, which Parcel Developer must be either a Pre-Approved Parcel Developer or a Qualifying Parcel Developer.

"**Parcel Developer Criteria**" means the criteria attached hereto as **Schedule XIII**.

"**Parcel Developer's Permitted Exceptions**" has the meaning given in Section 4.7.

"**Parcel Purchase Price**" has the meaning given in Section 8.1.

"**Parties**" means the collective reference to Developer and City (and each is a "**Party**").

"**Permit**" means any Federal, State, County, City, Governmental Authority or other regulatory approval that is required for the commencement, performance and completion of the Project or any part thereof, which may include any demolition, site, building, construction, and historic preservation.

"**Permitted Materials**" means any materials or substances regulated by any Governmental Authority that are reasonably and customarily used during construction, provided that same are used, handled and stored in compliance with all Applicable Laws.

"**Permitted Transfer**" has the meaning given in Section 15.2.1.

"**Person**" means any individual, or any corporation, limited liability company, trust, partnership, association or other entity.

"**Phase**" has the meaning given in Section 3.2.

"**Pre-Approved Parcel Developer**" has the meaning given in **Schedule XIII**.

"**Prohibited Person**" means any Person who or which is a Restricted Person.

"**Project**" means the development of the Property, completion of the Infrastructure Work, and the development, design, and construction of all Vertical Developments in accordance with this Agreement, the Target Development Plan, applicable Related Agreements, and Applicable Laws.

"**Property**" means the property legally described and depicted on the map attached hereto as **Schedule I**, provided that if and when Developer rejects a Parcel or portion thereof pursuant to Section 4.2 or loses its rights to acquire Parcels pursuant to this Agreement, then the term

"**Property**" shall no longer include such Parcel or portion thereof for purposes of Articles 4 and 8.

"**Public Art Contribution Amount**" means $500,000 of the City Contribution Amount applicable to Phase A, which will be deposited into the City's art-in-public-places fund for the commission of public art pursuant to Chapter 5, Article III of the City Code.

"**Public Construction Bond**" means a performance and payment bond required pursuant to Section 255.05, Florida Statutes executed by a Qualified Surety with the City, the County and Developer as co-obligees.

"**Qualified Contractor**" means a general contractor, construction manager, or design-builder that satisfies the following criteria:

(a) licensed or otherwise in compliance with all Applicable Laws to do business and act as a contractor in the City for the type of work proposed to be performed by such contractor;

(b) possessed of the capacity to obtain Public Construction Bonds in the full amount of the pertinent Construction Contract; and

(c) well experienced as a contractor in comparable work.

"**Qualified Design Professional**" means an architect or professional engineer, as applicable, that satisfies the following criteria:

(a) licensed or otherwise in compliance with all Applicable Laws to do business and act as an architect or professional engineer, as applicable, in the City for the type of work proposed to be performed by such architect or professional engineer, or is working under the responsible control of any architect or professional engineer complying with the requirements of this definition; and

(b) well experienced as an architect or professional engineer, as applicable, in comparable work.

"**Qualified Surety**" means any surety company duly authorized to do business in the State of Florida that has been Approved by the City and that has an A.M. Best Company rating of "A" or better and a financial size category of not less than "VIII" as evaluated in the current Best's Key Rating Guide, Property – Liability" (or, if A.M. Best Company no longer uses such rating system, then the equivalent or most similar ratings under the rating system then in effect, or if A.M. Best Company is no longer the most widely accepted rater of the financial stability of sureties providing coverage such as that required by this Agreement, then the equivalent or most similar rating under the rating system then in effect of the most widely accepted rater of the financial stability of such insurance companies at the time).

"**Qualifying Parcel Developer**" has the meaning given in **Schedule XIII**.

"**Rays Affiliate**" means any Person that is Controlled, directly or indirectly, by Tampa Bay Rays Baseball, Ltd., or successor entity.

"**Related Agreements**" means, with respect to each Parcel Developer, the Deed or Ground Lease under which such Parcel Developer has obtained a property interest in the applicable Parcel; the Parcel Covenant applicable to such Parcel; and, to the extent the Parcel will contain Affordable/Workplace Housing Units, the Affordable/Workforce Housing Covenant, and Rent-Restriction Agreement.

"**Rent-Restriction Agreement**" has the meaning given in Section 5.4.

"**Residential Units**" includes market rate residential units, senior living units, student housing units, co-living units, or other units for similar uses, all in accordance with Applicable Laws, but excludes Affordable/Workforce Housing Units.

"**Restricted Person**" has the meaning given in Section 2.2.7(2).

"**Reviewed**" means, as to Submissions by Developer or a Parcel Developer requiring City Review, the Submission has been submitted to the City and the City has not provided objections to the same pursuant to Section 12.2.2. "**Review**" will have the meaning correlative thereto.

"**Second City Review Period**" has the meaning given in Section 12.2.2(b).

"**Second Request**" has the meaning given in Section 12.2.3.

"**Settlement Agent**" means the applicable Title Company.

"**Small Business Enterprise**" or "**SBE**" has the meaning set forth in Chapter 2, Article V, Division 4 of the City Code.

"**Stadium Development and Funding Agreement**" means the Stadium Development and Funding Agreement, dated of even date herewith, by and among the City, the County and Rays Stadium Company, LLC, a Delaware limited liability company.

"**State**" means the State of Florida.

"**Submissions**" means those certain plans, specifications, documents, items and other matters to be submitted by Developer or Parcel Developer, as applicable, to the City pursuant to this Agreement and each Parcel Covenant, respectively.

"**Substantial Completion**" or "**Substantially Complete**" means (a) with respect to any Infrastructure Component of the Infrastructure Work, Developer has caused such Infrastructure Component of such Infrastructure Work to be substantially completed in accordance with the applicable Infrastructure Work Construction Plans, subject to customary punch-list items, sufficiently that such Infrastructure Component can be fully utilized for its intended purpose; and (b) with respect to the Vertical Development, that Parcel Developer has caused construction of the Vertical Development to be substantially completed, except for punch list items, in accordance with the applicable plans and Applicable Laws, and Parcel Developer has obtained certificates of occupancy (or their equivalent, whether temporary or conditional) for such Vertical Development.

"**Substitute Obligation**" has the meaning given in Section 6.2.

"**Supplier Diversity Manager**" means the Manager of the City's Office of Supplier Diversity or their designee.

"**Surveyor**" has the meaning given in Section 4.6.

"**Surveys**" has the meaning given in Section 4.6.

"**Target Development Plan**" has the meaning given in Section 3.2.

"**Term**" has the meaning given in Section 19.1.

"**Termination Default**" has the meaning given in the Stadium Development and Funding Agreement.

"**Termination Notice**" has the meaning given in the Stadium Development and Funding Agreement.

"**Terrorist Acts**" has the meaning given in Section 2.2.7(1).

"**Title Commitments**" has the meaning given in Section 4.5.

"**Title Company**" means a title company acceptable to Developer, or, as to any Parcel Closing, acceptable to Parcel Developer.

"**Transfer**" means (i) any sale, assignment, conveyance, lease or other transfer (whether voluntary, involuntary or by operation of law) of the Property or any portion thereof; (ii) any assignment of Developer's rights and obligations under this Agreement; or (iii) any assignment or transfer of direct or indirect interests in Developer. Notwithstanding the foregoing, no sale, assignment, or other transfer of shares or units in a publicly traded corporation, partnership or limited liability company or a real estate investment trust will constitute a "Transfer" for purposes of this Agreement.

"**Unforeseen Site Condition**" means soil conditions, Hazardous Materials, an archeological site or artifacts or other physical conditions on or under the Property, which conditions were not known by Developer prior to the Effective Date.

"**Vertical Development**" means a distinct vertical development component of the Project to be constructed on a Parcel in accordance with the Target Development Plan, the Minimum Development Requirements and the applicable Parcel Covenant.

"**Vertical Development Certificate of Compliance**" means the Certificate of Compliance issued by the City with respect to a Vertical Development in accordance with the Parcel Covenant for such Parcel Development.

"**Vertical Development Funding and Financing Plan**" means a funding and financing plan for a Vertical Development, which plan shall include a description of the funds to be invested in and/or loaned to the Parcel Developer for such Vertical Development, including the identity of any Lender/Investors and Mortgagees and evidence of the availability of such funding.

"**Vertical Development Parameters**" means the size, intensity, and uses of a subject Vertical Development, which will be consistent with, and a further refinement of, the Target Development Plan, as it relates to the subject Vertical Development, including to the extent applicable the number of any Affordable/Workforce Housing Units.

"**Vertical Development PSA**" means an agreement between Developer and a Parcel Developer governing, among other things, the terms of the assignment to such Parcel Developer of Developer's rights and obligations under this Agreement with respect to the subject Parcel.

"**Vesting Development Agreement**" means the Development Agreement between the City and Developer with respect to the development of the uses and intensities set forth in the Target Development Plan.

"**Women-Owned Business Enterprise**" or "**WBE**" has the meaning set forth in Chapter 2, Article V, Division 10 of the City Code.

ARTICLE 2
REPRESENTATIONS AND WARRANTIES

2.1 **Representations and Warranties of the City**. The City hereby represents and warrants to Developer as follows:

2.1.1 **Execution, Delivery and Performance**. The City (i) has all requisite right, power and authority to execute and deliver this Agreement and to perform its obligations under this Agreement and the Related Agreements to be signed by the City, and (ii) has taken all necessary action to authorize the execution, delivery and performance of this Agreement. This Agreement has been duly executed and delivered by the City, and, assuming execution by Developer, constitutes the legal, valid and binding obligation of the City, enforceable against it in accordance with its terms.

2.1.2 **No Violation**. The execution, delivery and performance by the City of this Agreement and the transactions contemplated hereby and the performance by the City of its obligations hereunder will not violate (i) any judgment, order, injunction, decree, regulation or ruling of any court or other Governmental Authority or Applicable Law to which the City is subject, or (ii) any agreement or contract to which the City is a party or to which it is subject.

2.1.3 **No Consents**. No consent or authorization of, or filing with, any Person (including any Governmental Authority), which has not been obtained, is required in connection with the execution, delivery and performance of this Agreement by the City.

2.1.4 **No Brokers**. The City has not dealt with any agent, broker or other similar Person in connection with the transfer of the interests in the Property as provided herein, and there are no brokers, finders, or other fees in connection with such transfer.

2.1.5 **No Litigation**. There is no litigation, arbitration, administrative proceeding or other similar proceeding pending or threatened in writing against the City which, if decided adversely to the City, would impair the City's ability to enter into and perform its obligations under this Agreement or any Related Agreement.

2.1.6 **City/County Agreements**. Contemporaneously with execution of this Agreement, the City has delivered to Developer a true, correct, and complete copy of the City/County Agreements. The City/County Agreements are in full force and effect and are binding upon and enforceable against the County. Pursuant to the City/County Agreements, the City has all requisite right, power and authority to acquire the Property (and portions thereof) for the performance of this Agreement.

2.1.7 **Due Diligence Documents**. The copies of the Due Diligence Documents the City has made available to Developer, including all documents pertaining to Oaklawn Cemetery, are true, correct and complete copies of such Due Diligence Documents. The City has, to the best of its knowledge, disclosed to Developer all material information in the City's possession pertaining to the Property, including all documents pertaining to Oaklawn Cemetery.

2.2 Representations and Warranties of Developer. Developer hereby represents and warrants to the City as follows:

2.2.1 **Due Formation**. Developer is a duly formed joint venture and has full power and authority under the laws of the State of Florida to conduct the business in which it is now engaged.

2.2.2 **Execution, Delivery and Performance**. Developer (i) has all requisite right, power and authority to execute and deliver this Agreement, acquire its interests in the Property as provided in this Agreement, and to perform Developer's obligations hereunder and the Related Agreements to be signed by Developer, and (ii) has taken all necessary action to authorize the execution, delivery and performance of this Agreement. This Agreement has been duly executed and delivered by Developer, and, assuming execution by the City, constitutes the legal, valid and binding obligation of Developer, enforceable against Developer in accordance with its terms.

2.2.3 **No Consents**. No consent or authorization of, or filing with, any Person (including any Governmental Authority), which has not been obtained, is required in connection with the execution, delivery and performance of this Agreement by Developer.

2.2.4 **No Violation**. The execution, delivery, and performance of this Agreement by Developer and the transactions contemplated hereby and the performance by Developer of its obligations hereunder do not violate (i) Developer's organizational documents, (ii) any judgment, order, injunction, decree, regulation or ruling of any court or other Governmental Authority, or Applicable Law to which Developer is subject, or (iii) any agreement or contract to which Developer is a party or to which it is subject.

2.2.5 **No Brokers**. Developer has not dealt with any agent or broker in connection with the transfer of interests in the Property to Developer as provided herein, and there are no brokers, finders or other fees in connection with such transfer.

2.2.6 **No Litigation**. There is no litigation, arbitration, administrative proceeding or other similar proceeding pending or threatened in writing against Developer or Developer's Affiliates which, if decided adversely to Developer or any of its Affiliates, would impair

Developer's ability to enter into and perform its obligations under this Agreement or any Related Agreement.

2.2.7 **Anti-Money Laundering; Anti-Terrorism**.

(1) Developer has not engaged in any dealings or transactions (i) in contravention of the applicable anti-money laundering laws, regulations or orders, including without limitation, money laundering prohibitions, if any, set forth in the Bank Secrecy Act (12 U.S.C. Sections 1818(s), 1829(b) and 1951-1959 and 31 U.S.C. Sections 5311-5330), the USA Patriot Act of 2001, Pub. L. No. 107-56, and the sanction regulations promulgated pursuant thereto by U.S. Treasury Department Office of Foreign Assets Control (collectively, together with regulations promulgated with respect thereto, the "**Anti-Money Laundering Acts**"), (ii) in contravention of Executive Order No. 13224 dated September 24, 2001 issued by the President of the United States (Executive Order Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism), as may be amended or supplemented from time to time ("**Anti-Terrorism Order**"), (iii) in contravention of the provisions set forth in 31 C.F.R. Part 103, the Trading with the Enemy Act, 50 U.S.C. Appx. Section 1 et seq. or the International Emergency Economics Powers Act, 50 U.S.C. Section 1701 et seq. (together with the Anti-Money Laundering Acts, the "**Terrorist Acts**"), or (iv) is named in the Annex to the Anti-Terrorism Order or any terrorist list published and maintained by the Federal Bureau of Investigation and/or the U.S. Department of Homeland Security, as may exist from time to time.

(2) To Developer's knowledge, Developer (a) is not conducting any business or engaging in any transaction with any Person appearing on the list maintained by the U.S. Treasury Department's Office of Foreign Assets Control located at 31 C.F.R., Chapter V, Appendix A, or is named in the Annex to the Anti-Terrorism Order or any terrorist list published and maintained by the Federal Bureau of Investigation and/or the U.S. Department of Homeland Security, as may exist from time to time, or (b) is not a Person described in Section 1 of the Anti-Terrorism Order (a "**Restricted Person**").

ARTICLE 3
PROPERTY; PROJECT; AND TARGET DEVELOPMENT PLAN

3.1 **Property**. The "**Property**" is described in **Schedule I** attached hereto.

3.2 **Target Development Plan**. Developer's target development plan for the Property is described on **Schedule II** attached hereto (the "**Target Development Plan**"). The Target Development Plan (a) shows Developer's preliminary intended size and preliminary location of the Vertical Development for ~~each~~ individual parcels ("**Parcel**"), and (b) establishes the preliminary overall concept for the Vertical Developments for the Project, which may include broad categories of use, rather than specific uses, subject to change to the extent permitted in accordance with this Agreement. Developer will develop the Project in multiple phases (each, a "**Phase**"), as and when determined by Developer, so long as the Minimum Development Requirements are satisfied as and when required by this Agreement. Developer currently intends to develop the Vertical Developments in four (4) Phases, as shown on **Schedule XI** attached hereto. However, Developer will have the right to develop the Parcels in such order and at such times as Developer determines, so long as the Minimum Development Requirements are satisfied

as and when required by this Agreement and the Vesting Development Agreement, and such development is consistent with the implementation of the applicable Infrastructure Work related to such Vertical Development. Developer will develop and maintain a schedule for each Phase, which schedule will include critical path items and dependent sequence of activities, which schedule shall be subject to change, as Developer determines. Developer will develop this schedule in coordination with the City to include and coordinate other dependent activities such as regulatory activities.

3.3 Minimum Development Requirements. While the Target Development Plan sets forth the overall intended Project, **Schedule III** attached hereto sets forth certain minimum development requirements ("**Minimum Development Requirements**") that Developer must satisfy as and when required by this Agreement and the Vesting Development Agreement.

3.4 Governmental Approvals/Vesting. The Vesting Development Agreement sets forth certain rights with respect to the development of the Property, including the right to develop the Target Development Plan. Nothing in this Agreement, including but not limited to this Article 3, affects the Vesting Development Agreement.

3.5 Additional Approvals. If necessary to exceed the permitted development set forth in the Target Development Plan and Vesting Development Agreement with respect to a Parcel, Developer may seek additional required approvals from applicable Governmental Authorities on a Parcel-by-Parcel basis for additional height for such Parcel, or on a Property-wide basis for additional FAR, which may require amendment of the Vesting Development Agreement in accordance with Applicable Laws. No such additional approval request will affect any Parcel other than the one for which such approval is being requested, except to the extent expressly required in connection with the additional approval(s).

3.6 Changes to the Target Development Plan. Pursuant to this Agreement, Developer may change the size and configuration of Parcels and reallocate the intensities and uses identified in the Target Development Plan, as depicted in **Schedule II-1**, from one Parcel to another Parcel, or to a reconfigured Parcel so long as the Minimum Development Requirements are satisfied as and when required by this Agreement and the FAR provided in the Target Development Plan is not exceeded.

ARTICLE 4
ACCESS; CONDITION OF PROPERTY; TITLE

4.1 Access to, and Inspection of, Property.

4.1.1 Subject to the rights, and with the prior permission, of Club under the Existing Use Agreement during normal business hours and upon at least forty-eight (48) hours' prior Notice to the City, Developer's Agents may inspect, investigate, test, and examine the Property as Developer deems necessary or appropriate. Developer shall restore any damage to the Property caused by such inspection, investigation, testing and examination and is responsible for all Claims arising out of any such action. Developer shall deliver to the City copies of any reports or other documents Developer obtains in connection with such actions within thirty (30) days after the same are received by Developer.

4.1.2 The City has made available, and/or will make available, to Developer and Developer's Agents either by electronic virtual data room, delivery of materials to Developer's Agents, or access to the City's data room the materials and information listed on **Schedule VI** ("**Due Diligence Documents**") for review, inspection, examination, analysis and verification by Developer and Developer's Agents.

4.1.3 Developer may request records from the City related to Hazardous Materials and storage tanks on, under, or about the Property. In accordance with Applicable Laws, the City will provide records responsive to such request.

4.1.4 In entering upon the Property and performing any of the actions set forth in Section 4.1.1 above, Developer and Developer's Agents will comply with any conditions or requirements imposed by the Club and will not interfere with the operation and maintenance of the Property, including, without limitation, the use, management and operation of the Existing Stadium. Before entering the Property for any purpose described in this **Article 4**, Developer will maintain and cause those performing work on site at the Property to maintain insurance in compliance with the requirements set forth in **Schedule V**.

4.1.5 Developer will pay all costs associated with its due diligence regarding the Property, including the costs of surveys, title reports, environmental site assessments, geotechnical and hydrological studies, and related studies, and will keep the Property free of Liens arising from the foregoing activities; provided the City will complete, and pay the cost of completing, one report pertaining to Oaklawn Cemetery, the costs of which shall not be applied against, or reduce, the City Contribution Amount, subject to Section 19.28 of this Agreement and any required approvals by the City Council.

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4.2 Developer's Right to Reject a Parcel/Adjustment to Minimum Development Requirements.

4.2.1 Prior to each Parcel Closing, Developer will have the right to update its due diligence regarding such Parcel, including updating title, survey, geotechnical, hydrological and environmental reports and testing. If such updated due diligence, including the inability to obtain title to a Parcel satisfactory to Developer in accordance with Section 4.7, is not satisfactory to Developer to allow development consistent with the Target Development Plan, including as a result of archaeological significance, impairment due to environmental, geotechnical, soils, and/or subsurface conditions, or lack of access or materially impaired access to a Parcel, including but not limited to access from First Avenue South for Parcels bordering First Avenue South, Developer may elect not to acquire all or any portion of a Parcel. If Developer has elected not to acquire a portion of a Parcel pursuant to this Section 4.2.1, the Developer may reconfigure Parcels in accordance with Applicable Laws and in such event the depiction of the Parcels in the Target Development Plan will be updated to reflect such reconfiguration.

4.2.2 If Developer elects not to acquire a Parcel (or a portion thereof) pursuant to Section 4.2.1 then the aggregate purchase price set forth in Section 8.1.1 will be reduced proportionally based on the percentage decrease in the number of developable acres. In the event Developer elects not to acquire a Parcel (or a portion thereof) pursuant to Section 4.2.1 the Minimum Development Requirements will not be reduced or otherwise revised unless and until at

least twenty percent (20%) of the net developable acres of the Property has been rejected by Developer, at which time and thereafter, the Minimum Development Requirements will be adjusted downward on a proportionate basis (based on the percentage beyond 20% that has been rejected) to take into account such reduction in net developable acres. For example, if Developer elects not to acquire ten (10) net developable acres out of a total of thirty-six (36), that would be a reduction of 27.7777 percent and the Minimum Development Requirements would be reduced by 7.7777 percent.

4.3 No Reliance on Information. Developer acknowledges that it has received the Due Diligence Documents from the City. The City makes no representation or warranty as to the truth, accuracy or completeness of the Due Diligence Documents or any other materials, data or information delivered by the City to Developer in connection with the transactions contemplated hereby, except to the extent set forth in Section 2.1. Developer acknowledges and agrees that all materials, data and information, including the Due Diligence Documents, delivered by the City to Developer in connection with the transactions contemplated hereby are provided to Developer as a convenience only and that any reliance on or use of such materials, data or information by Developer will be at the sole risk of Developer, except to the extent provided in Section 2.1. Without limiting the generality of the foregoing provisions, Developer acknowledges and agrees that, except to the extent provided in Section 2.1, (a) any environmental or other report with respect to the Property which is delivered by the City to Developer will be for general informational purposes only, (b) Developer will not have any right to rely on any such report delivered by the City to Developer (except to the extent permitted by the Person that prepared such report and to the extent set forth in such report), but rather will rely on its own inspections and investigations of the Property and any reports commissioned by Developer with respect thereto, and (c) the City will have no liability to Developer for any inaccuracy in or omission from any such report.

4.4 DISCLAIMERS; "AS IS". Except as expressly provided in this Agreement, including Section 2.1, the City is not making and has not at any time made any warranties or representations of any kind or character, express or implied, with respect to the Property, including, but not limited to, any warranties or representations as to habitability, merchantability, fitness for a particular purpose, latent or patent physical or environmental condition, utilities, operating history or projections, valuation, the compliance of the Property with Applicable Laws, the truth, accuracy or completeness of any documents or other information pertaining to the Property, or any other information provided by or on behalf of the City to Developer, or any other matter or thing regarding the Property. Developer acknowledges and agrees, that upon a Parcel Closing, the City will lease or convey to a Parcel Developer, and Parcel Developer will, except as otherwise provided herein, accept the Parcel, "as is, where is, with all faults" as ~~is~~ set forth in the applicable Parcel Covenant, or Ground Lease, if applicable. Other than the express representations made by the City in Section 2.1, Developer has not relied and will not rely on, and the City is not liable for or bound by, any express or implied warranties, guaranties, statements, representations or information pertaining to the Property or relating thereto made or furnished by the City, or any agent representing or purporting to represent the City, to whomever made or given, directly or indirectly, orally or in writing. Developer represents that Developer and/or Parcel Developer, as applicable, has conducted and/or will conduct such investigations of the Property, including, but not limited to, the physical and environmental conditions thereof, as Developer or Parcel Developer, as applicable, deems necessary to satisfy itself as to the condition of the Property and the existence or nonexistence or curative action to be taken with respect to any Hazardous

Materials on or discharged from the Property, and will rely solely upon same and not upon any information provided by or on behalf of the City or its agents or employees with respect thereto. Developer and each Parcel Developer (as ~~is~~ set forth in the applicable Related Agreements) will assume the risk that adverse matters, including but not limited to, adverse physical and environmental conditions (including Hazardous Materials), may not have been revealed by Developer's and Parcel Developers' investigations, and Developer and each Parcel Developer, upon each Parcel Closing, will, except as otherwise provided herein, be deemed to have waived, relinquished and released the City from and against any and all Claims of any and every kind or character, known or unknown, which Developer or Parcel Developer might have asserted or alleged against the City at any time by reason of or arising out of any or physical conditions, violations of any Applicable Laws (including, without limitation, any environmental laws) and any and all other acts, omissions, events, circumstances or matters regarding the Property.

4.5 Title Examination; Commitment for Title Insurance. Developer has obtained from the Title Company, at Developer's expense, ALTA title insurance commitments (the **"Title Commitments**") covering the Property, showing the matters affecting title thereto, copies of which are attached hereto as **Schedule XIV** attached hereto.

4.6 Survey. Developer has, at Developer's expense, employed a surveyor (the "**Surveyor**") to survey the Property and prepare and deliver to Developer and the City one or more ALTA surveys thereof. Developer is responsible for securing any and all surveys and engineering studies, at its sole cost and expense, as needed (i) for the Title Company to issue the title insurance policies required under this Agreement, (ii) to delineate the boundaries of the Property, any Parcel and any Infrastructure Work, and (iii) as otherwise required to consummate the transactions contemplated by this Agreement including to perform the Infrastructure Work (collectively, the "**Surveys**"). Developer will provide the City with copies of all Surveys and will cause the Surveyor (or other Person preparing same) to include the City, Title Company, and any Parcel Developer as parties to whom same are certified.

4.7 Title Matters; Parcel Developer's Permitted Exceptions.

4.7.1 At each Parcel Closing, after the City's reacquisition of the Parcel pursuant to the City/County Agreements, the City will convey the Parcel to the applicable Parcel Developer subject only to the Parcel Developer's Permitted Exceptions. The "**Parcel Developer's Permitted Exceptions**" will be the following, collectively: (i) encroachments, overlaps, boundary disputes, or other matters which would be disclosed by an accurate survey or an inspection of the Parcel as of the Effective Date; (ii) any documents described in this Agreement that are to be recorded in the Land Records pursuant to this Agreement; (iii) defects or exceptions to title to the extent such defects or exceptions are created by Developer, Developer's Agents, or Parcel Developer; (iv) all building, zoning, and other Applicable Laws affecting the Parcel as of the Parcel Closing Date; (v) any easements, rights of way, exceptions, and other matters required in order to obtain necessary governmental approval of the development of the Parcel or construction of the Infrastructure Work and Vertical Developments located thereon in accordance with this Agreement and the Related Agreements; (vi) any other easements, rights-of-way, exceptions, and other matters or documents of any kind recorded in the Land Records as of the Effective Date that affect the Parcel but only to the extent existing as of the Effective Date or, if imposed against the Property after the Effective Date, approved by Developer; and (vii) if applicable, any exceptions

accepted by Developer pursuant to Section 4.7.2. Notwithstanding the foregoing, a lack of access, or materially impaired access to a Parcel will not be a Parcel Developer's Permitted Exception, unless otherwise specifically approved by such Parcel Developer.

4.7.2 If Developer obtains an updated Title Commitment for a Parcel prior to a Parcel Developer acquiring such Parcel, Developer may notify City in writing of any defects that are not Parcel Developer Permitted Exceptions and are not satisfactory to Developer. Upon receipt of such notice, City will attempt to cure such defects within thirty (30) days unless the Parties mutually agree in writing to a longer time period, provided City must cure or remove, at its cost and expense, subject to Section 19.28 of this Agreement and any required approvals by the City Council, any Must Cure Items. If City is unable to cure such defects within thirty (30) days or the longer time period mutually agreed upon by the Parties in writing, provided City must in all events cure or remove all Must Cure Items, Developer will have the option of either accepting the title as it then is or electing to not acquire such Parcel (or applicable portion thereof) in accordance with Section 4.2.

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4.8 No Further Encumbrance. From and after the Effective Date, with the exception of levying special assessments as described in Section 7.8.5, the City will not (a) enter into, grant, create or amend any easement, covenant, assessment, Lien (other than Liens for code violations) or other encumbrance on or against the Property or portion thereof, or (b) enter into any agreement or negotiation to sell or lease the Property or any portion thereof other than to Developer or a Parcel Developer pursuant to this Agreement, in each case without the approval of Developer. Pursuant to the City/County Agreements, the County may not convey or encumber the Property.

4.9 City/County Agreements. The City will not amend the City/County Agreements in any manner that adversely affects the City's ability to perform its obligations under this Agreement without the prior written consent of the Developer.

ARTICLE 5
AFFORDABLE/WORKFORCE HOUSING UNITS

5.1 Affordable/Workforce Housing Units.

5.1.1 The Minimum Development Requirements include the following Affordable/Workforce Housing Units:

A total of twelve hundred fifty (1,250) Affordable/Workforce Housing Units comprised of the following:

- 120% AMI: 500 units
- 100% AMI: 100 units
- 80% AMI: 350 units
- 60% AMI: 300 units

Developer (and the Parcel Developers) may use lower AMIs than those set forth in the foregoing requirements. Developer may partner with other developers or owners to develop On-Site (as defined in the following Section 5.1.2) and off-site Affordable/Workforce Housing Units.

5.1.2 At least six hundred (600) of such twelve hundred fifty (1,250) required units will be developed on the Property ("**On-Site**") or as may otherwise be mutually agreed by Developer and City, subject to City Council approval.

5.1.3 For the remainder of the units, Developer may develop and/or provide debt/equity capital for the development of such required units elsewhere in incorporated St. Petersburg. Developer may additionally acquire and/or finance current market-rate housing and convert units to Affordable/Workforce Housing Units to satisfy its off-site obligation, including single-family homes. Developer may acquire and convert housing units to satisfy the Minimum Development Requirements obligation of Affordable/Workforce Housing Units, other than the minimum On-Site requirements of Section 5.1.2, provided that Developer will only be deemed to have provided off-site units for these purposes equal to the lesser of: (a) the actual number of units so created or converted or (b) the amount of funds contributed as capital or loaned by Developer divided by $25,000. Developer may satisfy the foregoing off-site Affordable/Workforce Housing Unit requirement by acquiring units that are not designated as Affordable/Workforce Housing Units and then entering into appropriate regulatory agreements with applicable Governmental Authorities to cause such units to be Affordable/Workforce Housing Units.

5.1.4 As part of the six hundred (600)-unit On-Site requirement, the Minimum Development Requirements include at least one hundred (100) units to be located On-Site complying with the eighty percent (80%) AMI requirement and at least one hundred (100) units to be located On-Site complying with the sixty percent (60%) AMI requirement.

5.1.5 Approximately one hundred (100) of the six hundred (600) On-Site units referenced on Section 5.1.4 will be age-restricted (55+) independent living units located On-Site and Developer, or a Parcel Developer, must Commence Construction thereof by December 31, 2028, subject to extension for Excusable Development Delay, the failure to Commence Construction thereof by such date being subject to the liquidated damages set forth in Section 5.3.

5.1.6 Developer will determine whether the Affordable/Workforce Housing Units referenced in this Article 5 are included in improvements On-Site that also have units that are not Affordable/Workforce Housing Units or are included in stand-alone improvements containing only Affordable/Workforce Housing Units.

5.1.7 Developer has identified four (4) Parcels within the Property upon which stand-alone improvements that contain only Affordable/Workforce Housing Units will be constructed and that will be ground-leased by Developer or a Parcel Developer from the City for ninety-nine (99) years pursuant to a Ground Lease, which Parcels are shown on the attached **Schedule X**. The Vertical Developments on these Parcels must include three hundred (300) Affordable/Workforce Housing Units. Developer may elect to use one or more substitute Parcels for the Parcels identified in **Schedule X** with City Approval.

5.2 Affordable/Workforce Housing Incentives. The City and Developer will attempt to secure City, State, Federal, or other affordable housing grants, subsidies, and/or incentives that may be necessary to develop stand-alone Affordable/Workforce Housing Units on the four (4) Parcels within the Property to be ground-leased from the City for ninety-nine (99) years and for off-site stand-alone units within St. Petersburg. The City will provide reasonable and necessary

subsidies for the construction of stand-alone Affordable/Workforce Housing Units in an amount similar to other affordable housing deals with similar financing strategies, subject to Section 19.28 of this Agreement and any required approvals by the City Council.

5.3 Minimum Affordable/Workforce Housing Unit Requirements and Damages. Developer, or Parcel Developers pursuant to the terms and conditions of the applicable Related Agreements, will Commence Construction of the Affordable/Workforce Housing Units required in this Article 5 within the time periods provided below. The Parties acknowledge, and the Parcel Developers will acknowledge in the applicable Related Agreements, that it would be impractical and extremely difficult to fix or establish the actual damage sustained by the City if Developer and/or Parcel Developers breach the foregoing requirement to Commence Construction. Accordingly, if Developer and/or Parcel Developers do not Commence Construction of the required Affordable/Workforce Housing Units within such time frames, subject to extension for Excusable Development Delays, Developer or, to the extent provided below in this paragraph, the applicable Parcel Developer, subject to the terms and conditions of the applicable Related Agreements, must pay to the City within thirty (30) days after the applicable breach the following liquidated damages per unit for each unit for which the Commencement of Construction has not occurred as required:

Before Year End	Units	Damages/Unit	Max Damages
2030	300	$25,000~~K~~	$7~~.~~,500,000~~M~~
2037	300	$50,000~~K~~	$15~~.~~,000,000~~M~~
2042	300	$50,000~~K~~	$15~~.~~,000,000~~M~~
2047	350	$75,000~~K~~	$26~~.~~,250,000~~M~~
Total	1250		$63~~.~~,750,000~~M~~

These payments are liquidated damages and are not intended to be a forfeiture or penalty, but rather constitute liquidated damages to the City. If Developer (or any Parcel Developers) Commences Construction of more than the required units within one of the above-described periods, then any such excess may be carried forward to satisfy the requirements of a subsequent period. If any such Affordable/Workforce Housing Units have been allocated to a Parcel and the Vertical Development for such Parcel, then only the applicable Parcel Developer, and not Developer, will be obligated to pay any of the foregoing liquidated damages applicable to such units, such obligation of the applicable Parcel Developer to be set forth in the applicable Related Agreements. To the extent Developer or a Parcel Developer pays the foregoing liquidated damages with respect to a unit, then neither Developer, the applicable Parcel Developer, nor any other Parcel Developer shall have any further obligation to construct such unit, and the maximum number of units so required shall be reduced by such unit. In addition to the foregoing liquidated damages, each Ground Lease will provide that the City is permitted to terminate such Ground Lease for failure to Commence Construction as required, subject to applicable notice and cure, and subject to extension for Excusable Development Delays.

5.4 Affordability Term. For purposes of this Agreement, housing units will only be considered to be Affordable/Workforce Housing Units if there are binding rent restrictions recorded in the applicable County Land Records for a minimum of thirty (30) years, except for any units located on Property ground leased to Developer, which must have rent restrictions for the entire term of the applicable Ground Lease (whether in the applicable Affordable/Workforce

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Housing Covenant or in the applicable Ground Lease, the "**Rent-Restriction Agreement**"). As described in Section 5.1, Section 5.3 and Section 8.18, any Rent-Restriction Agreement will bind only a Parcel and the applicable Parcel Developer and not Developer.

5.5 Rent Restriction Agreements. Each Rent Restriction Agreement shall be in form (whether as a separate agreement or as part of a Ground Lease) approved by the City and the applicable Parcel Developer and shall include then applicable and agreed upon customary liquidated damage provisions for the failure of the applicable Parcel Developer to comply with the rental provisions of such agreement.

5.6 Parcel Developers. Developer may allocate and assign to a Parcel Developer and the applicable Parcel portions of Developer's obligations under this Article 5 as an Assigned Obligation in accordance with Section 8.18, and the applicable Parcel Developer will be obligated to comply with the Assigned Obligation to the extent such Assigned Obligation has been allocated and assigned by Developer to the applicable Parcel and Parcel Developer and are set forth in the applicable Parcel Covenant. Developer shall be deemed to have satisfied the obligations to Commence Construction of improvements under this Article 5 allocated to a Parcel Developer and the applicable Parcel only to the extent Commencement of Construction of such improvements actually occurs on such Parcel. Developer shall be deemed to have satisfied the obligation to construct improvements under this Article 5 for purposes of satisfying the Minimum Development Requirements allocated to a Parcel Developer and the applicable Parcel only to the extent Substantial Completion of such improvements actually occurs on such Parcel. Developer shall retain the obligation to Commence Construction of improvements under this Article 5 that were allocated to a Parcel Developer and the applicable Parcel to the extent Commencement of Construction of such improvements has not occurred on such Parcel. Developer shall retain the obligation to construct such improvements for purposes of satisfying the Minimum Development Requirements to the extent Substantial Completion of such improvements has not occurred on such Parcel. For avoidance of doubt, Developer is not guarantying the performance of any Parcel Developer.

ARTICLE 6
COMMUNITY BENEFITS

6.1 Community Benefit Obligations. Developer must comply with the following Community Benefit Obligations throughout the Term and perform all Community Benefit Obligations by the earlier of the date set forth below or the end of the Term.

6.1.1 Intentional Equity Commitment. Developer must spend an amount equal to $50,000,000 over the Term of the Project ("**Intentional Equity Commitment**") in the following manner:

(1) Housing Opportunities for All: at least $15,000,000, as follows:

(a) An amount equal to $3,125 per market rate Residential Unit constructed will be paid to the City within thirty (30) days after the issuance of the applicable certificate of occupancy for such unit, which funds the City will use to support a range of City of St. Petersburg affordable/workforce housing programs.

(b) In the event that Developer has not satisfied the Housing Opportunities for All obligation as set forth in this Section 6.1.1(1) five (5) years prior to the expiration of the Term, Developer will pay to the City the difference between $15,000,000 and the amount it has paid under subpart (a) to City as a lump sum payment within thirty (30) days ~~thereafter~~after the date that is five (5) years prior to the expiration of the Term.

(2) Outreach: Restorative Conversations - $750,000.

To facilitate inclusive communication processes including creating online tools, public town hall meetings (a minimum of two publicly noticed and held annually), community and youth steering committees, and a welcome center to connect local residents and businesses to opportunities on the site.

(3) Employment: Restorative Enterprise: $10,500,000.

~~To~~ (a) To support local existing entrepreneurs, capacity building, and business creation programs to grow and facilitate a diverse supplier community specifically for Project-related opportunities, including site development business operations, and for targeted businesses in the City's targeted industries for economic development, with a focus on minority, small (including home-based businesses) and women-owned businesses and residents of the South St. Petersburg Community Redevelopment Area ("**CRA**"), ~~, and~~

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(b) ~~t~~To support Small Business Enterprise and/or Minority Owned Business ownership opportunities during the ongoing operation of the Project, to the extent permitted by Applicable Laws.~~.~~

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(4) Employment: Restorative Talent Pipeline: $6,250,000.

To support diverse hiring job training, entrepreneur development, mentorship/matchmaking programs leading to job placement, internships, and apprenticeship programs with a focus on the residents of the South St. Petersburg CRA. Apprentice development will be focused on the construction and land development trades, concentrating on increasing productivity and improving the quality of the local workforce. Apprentice development will be conducted in compliance with the Florida Department of Education Guidelines (Standards).

(5) Education: Restorative Pipeline - $7,500,000.

To support educational programs in South St. Petersburg, from daycare and early learning through postsecondary and vocational programs and other community, cultural and civic initiatives, including $2,000,000 for the Enoch Davis Center.

(6) Museum - $10,000,000

To support construction of the On-Site Woodson African-American Museum. On or before July 1, 2025, Developer must demonstrate to the City's satisfaction that it has entered into an agreement obligating the Developer to provide $10,000,000 for the new construction of the On-Site Woodson African-American Museum. Pre-conditions to the $10,000,000 funding obligation agreement include, but are not limited to, the Woodson African-American Museum providing a finalized

financing plan, a guaranteed maximum price ("**GMP**") bid from a qualified general contractor for the project and evidence of financial commitments (other than this $10,000,000 contribution) of fifty percent (50%) of the guaranteed maximum price for the museum. Commencement of Construction of the on-site Woodson African-American Museum, with the $10,000,000 fully committed, must begin no later than such date that is fifteen (15) years after the Effective Date; otherwise, a Substitute Obligation must be proposed by Developer in accordance with Section 6.2.

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6.1.2 Minority-Owned Businesses; Certified Businesses.

(1) Unless prohibited by Applicable Laws, Developer must ensure that Certified Businesses, including, but not limited to, Minority-Owned Businesses, including contractors, subcontractors, and suppliers, have opportunity to participate in the Vertical Development of the Project. To ensure equitable participation of Certified Businesses, Developer shall commit to an allocation of 10% of the Applicable Costs of the Vertical Developments by the end of the Term. Although the commitment is 10%, Developer will use good faith efforts ("**GFE**") to achieve a goal of 30% Certified Business participation in Vertical Developments by the end of the Term. An adequate GFE means that the Developer has demonstrated that it took all necessary and reasonable steps to achieve the goal, that by their scope, intensity, and appropriateness to the objective could reasonably be expected to meet the goal.

(2) Developer will provide a report on Certified Business participation as of each Minimum Development Requirements Deadline, which report must include a detailed description of the GFE used to achieve the 30% goal. In the event Certified Businesses have not participated in 10% of the Applicable Costs of the Vertical Developments by either the Second Interim Minimum Development Requirements Deadline (i.e., December 31, 2035) or the Third Interim Minimum Development Requirements Deadline (i.e., December 31, 2045), then in each instance Developer will make an additional Intentional Equity Commitment of $850,000 to be used for additional Restorative Enterprise and Restorative Talent Pipeline development. At the end of the Term, if Certified Businesses have not participated in 10% of the Applicable Costs of the Vertical Developments, Developer will make a final Intentional Equity Commitment of $1,675,000. The foregoing payments shall satisfy Developer's commitment.

6.1.3 Disadvantaged Workers. Developer will work with the City and other community organizations to identify, promote, and offer opportunities to Disadvantaged Workers to perform construction or other services for Vertical Developments with a GFE participation rate of 10% by the end of the Term.

6.1.4 Apprentices. Developer will work with the City and other community organizations to identify, promote, and offer opportunities to Apprentices to perform construction or other services for Vertical Developments with a GFE participation rate of 10% by the end of the Term.

6.1.5 Early Education. Developer will have Substantially Completed Education uses as and when required as part of the Minimum Development Requirements, or will cause Parcel Developers to do so.

6.1.6 Sustainability. Developer has identified the following sustainability strategies to be deployed in the Project that will advance City priorities and continue to position St. Petersburg as a leader in sustainability:

(1) Using sustainable construction methodologies;

(2) Restoring and protecting Booker Creek;

(3) Promoting active transportation and enhanced air quality;

(4) Waste management and recycling, throughout the Project's life cycle; and

(5) Design to market appropriate sustainability standards, as they exist at the time of design, such as LEED, Well Building Standard, Energy Star, Green Communities Criteria, or similar for all office, Residential Units, and Affordable/Workforce Housing Units.

Developer will coordinate sustainability efforts with the City's Office of Sustainability & Resilience, including the foregoing sustainability strategies, as well as its efforts to exceed the City's tree replacement requirements. Replacement trees must comply with the then applicable City's tree replacement requirements.

6.1.7 Open Space. Developer ~~a~~ will develop, or cause Parcel Developers to develop, Open Space in accordance with Article 9.

6.1.8 Affordable/Workforce Housing. Affordable/Workforce Housing Units will be constructed by Developer or Parcel Developers in accordance with Article 5. Notwithstanding the foregoing, Developer must provide information related to its on-going compliance with Article 5 in the Annual Report.

6.1.9 Transportation and Rights of Way. In accordance with Article 9, the Project must adhere to the recommendations of the Complete Streets Implementation Plan for previously identified public rights-of-way within the Property.

6.1.10 Developer Acknowledgement. Developer acknowledges and agrees that (i) it is voluntarily assuming the Certified Business, Disadvantaged Worker and Apprentice requirements set forth in this Section and (ii) such requirements are not being imposed by the City as a matter of law.

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6.2 Substitute Obligations. The Parties acknowledge that from time to time over the Term a Community Benefit Obligation outlined in Section 6.1.1 may not be achievable or necessary due to factors outside of Developer's control. In the event the Parties agree that a Community Benefit Obligation is unable to be met or unnecessary due to factors outside of Developer's control, then another benefit must be proposed by Developer to substitute such unmet Community Benefit Obligation ("**Substitute Obligation**") for an equal monetary value, which will be subject to City Council approval. Notwithstanding the foregoing, any change to Applicable Laws affecting Developer's ability to perform a Community Benefit Obligation outlined in Section

6.1 will require Developer to propose a Substitute Obligation, which will also be subject to City Council approval.

6.3 Monitoring and Reporting. Developer will provide an annual report ("**Annual Report**") to be presented to both City Council and the City's Community Benefits Advisory Council Standing Committee that will provide objective measurements and data that detail its compliance with the Community Benefit Obligations, including any Substitute Obligations. Developer will be responsible for any costs associated with preparing the Annual Report. The Annual Report must contain the following:

(1) An itemization of all Community Benefit Obligations, including any Substitute Obligations, set forth herein;

(2) Relevant measurements and data that detail the cumulative progress since the Effective Date towards each particular Community Benefit Obligation, presented in a manner that is a generally accepted accounting or reporting practice, including appropriate units (*e.g.*, Affordable/Workforce Housing Units constructed, dollars expended towards the Intentional Equity Commitment, Open Space acreage constructed, the number of Disadvantaged Workers hired, percentage of Certified Businesses contracted to perform Vertical Development, etc.);

(3) Information related to Developer's on-going compliance with Article ~~V~~5; and

(4) Any other relevant information that City deems necessary to demonstrate Developer's compliance with this Article 6.

6.4 Parcel Developers. Developer may allocate and assign to a Parcel Developer and the applicable Parcel portions of Developer's obligations under this Article 6 as an Assigned Obligation in accordance with Section 8.18, and the applicable Parcel Developer will be obligated to comply with the Assigned Obligation, to the extent such Assigned Obligation has been allocated and assigned by Developer to the applicable Parcel and Parcel Developer and is set forth in the applicable Parcel Covenant. Developer shall be deemed to have satisfied the obligations to construct improvements or expend funds under this Article 6 allocated to a Parcel Developer and the applicable Parcel only to the extent Substantial Completion of such improvements actually occurs on such Parcel or such funds are actually expended, with respect to such Parcel. Developer shall retain the obligations to construct improvements and expend funds under this Article 6 that were allocated to a Parcel Developer and for the applicable Parcel to the extent Substantial Completion of such improvements on such Parcel has not occurred or such funds have not been expended with respect to such Parcel. For avoidance of doubt, Developer is not guarantying the performance by any Parcel Developer.

ARTICLE 7
INFRASTRUCTURE WORK

7.1 Infrastructure Work Phases and Budget.

7.1.1 The Infrastructure Work phasing plan ("**Infrastructure Phasing Plan**") for the Project is set forth on **Schedule VIII** attached hereto. The Infrastructure Phasing Plan is

Developer's good faith estimate of the schedule for the phases of the Infrastructure Work and is subject to, without limitation, market conditions, that may affect the timing of the development of the Project.

7.1.2 Developer currently intends to cause the completion of the Infrastructure Work in four (4) phases, Phases A, B, C, and D, consisting of specific areas within the Property (each, an "**Infrastructure Phase**") as shown on **Schedule VIII**. Developer may further subdivide the Infrastructure Work for an Infrastructure Phase into separate scopes of work (each, an "**Infrastructure Component**").

7.1.3 Developer must cause the completion of the Infrastructure Work for each Infrastructure Phase identified within the Infrastructure Phasing Plan in accordance with the terms of this Agreement, subject to Excusable Development Delays. Notwithstanding the foregoing, and subject to compliance with the requirements of this Article 7, Developer may change the Infrastructure Work to be included in any Infrastructure Phase, and Infrastructure Components, and may change the sequencing and timing of the Infrastructure Phases and Infrastructure Components, at any time, as long as (a) the Minimum Development Requirements are satisfied as and when required by this Agreement, (b) Developer provides the notice required by Section 7.9.2 prior to the Commencement of Construction of Infrastructure Work for an Infrastructure Phase, (c) the City's obligation to pay the City Contribution Amount as estimated in Section 7.7.1 is not moved from a later planned Infrastructure Phase to an earlier planned Infrastructure Phase (i.e., moving the City's Contribution Amount for Phase D to Phase A), except as provided in Section 7.7.3, and (d) Developer submits to City an updated Infrastructure Phasing Plan demonstrating how the changed Infrastructure Phasing Plan achieves the Minimum Development Requirements.

7.1.4 Developer has provided to City Developer's initial budget for the Infrastructure Work for all Infrastructure Phases (the "**Initial Infrastructure Work Budget and Scope**"), which includes contingency amounts and takes into consideration escalations in costs that Developer expects to be adequate and which is attached hereto as **Schedule IX**. The Initial Infrastructure Work Budget and Scope sets forth a cost itemization prepared by Developer specifying Developer's current best estimate of all Infrastructure Project Costs (direct and indirect) by category for all Infrastructure Phases. An updated Infrastructure Work Budget and Scope will be prepared for each Infrastructure Phase, as provided in Section 7.5.

7.2 Developer Obligation. Developer must oversee and manage the planning, engineering, design, bidding, A/E Firm selection, Contractor selection, permitting (including the payment of all permitting fees), and cause the construction of the Infrastructure Work for each Infrastructure Phase to occur when required in accordance with City regulatory approvals. In accordance with the terms of this Agreement, Developer will not Commence Construction of the Infrastructure Work for an Infrastructure Phase until all of the following conditions have been satisfied (or waived by the City):

7.2.1 Developer and the City have Approved and agreed upon (a) the A/E Firms and the Infrastructure Work Construction Plans for such Infrastructure Phase in accordance with Section 7.3, (b) the Contractor and the Construction Contract for such Infrastructure Phase in accordance with Section 7.4, (c) the Construction Schedule and the Infrastructure Work Budget and Scope for such Infrastructure Phase in accordance with Section 7.5, and (d) the financing plan

for such Infrastructure Phase in accordance with Sections 7.7 and 7.8. In case the Developer and the City are unable to agree on any of the above, the Parties must attempt to resolve such impasse pursuant to Section 19.26 of this Agreement.

7.2.2 The permits, licenses, and approvals under all Applicable Laws that are required to Commence Construction of the applicable Infrastructure Work have been received and all other permits, licenses and approvals under all Applicable Laws that are necessary for such Infrastructure Work are expected to be received as and when required under the Construction Schedule.

7.2.3 Developer has complied with all applicable requirements of the Declaration of Restrictive Covenant and Waiver Agreement that are required for the Commencement of Construction of the applicable Infrastructure Work.

7.2.4 The rider(s) to or new Public Construction Bond(s) for the Construction Contract as required by Section 7.4(b)(viii) below have been delivered to City.

7.2.5 Developer has complied with the insurance requirements set forth in Section 18.1 below.

7.3 Selection of A/E Firms and Design of Infrastructure Work.

(a) Selection. Developer must retain through a competitive procurement process in accordance with Applicable Laws, one or more A/E Firms that are Qualified Design Professionals to design the Infrastructure Work for each Infrastructure Phase. As of the Effective Date, Developer has identified and obtained Approval of the City for certain A/E Firms. Any change in an A/E Firm is subject to Approval by the City.

(b) Contract. Developer's contract with each A/E Firm for professional design services, for the design of the Infrastructure Work, and the compensation associated therewith, must be fair, competitive, and reasonable. Developer is responsible for retaining each A/E Firm and will ensure that the contract between Developer and each A/E Firm (i) is assignable to City at City's option and (ii) includes the following provisions:

(i) A/E Firm will comply with all Applicable Laws (including Florida Public Records Laws) applicable to the design, engineering, permitting and construction of the applicable Infrastructure Work and the performance of its obligations under its contract with Developer.

(ii) A/E Firm will indemnify and hold harmless City, County, State, Developer, and their officers, directors, principals, representatives, employees, agents, elected and appointed officials, and volunteers, to the same extent that A/E Firm indemnifies Developer in its contract.

(iii) A/E Firm and its subconsultants, at their cost and expense, will obtain and maintain the applicable types and amounts of insurance set forth in **Schedule XII**, and must name the City, County, State, and Developer as additional insureds to the

liability insurance policies required in **Schedule XII** (excluding Workers' Compensation and Professional Liability Insurance).

(iv) A/E Firm will submit all design documents (e.g., conceptual design documents, schematic design documents, design development documents and construction documents) and specifications for the Infrastructure Work to the City and Developer for approval. A/E Firm will respond to all comments provided by the City and Developer and revise the documents if necessary to address comments from the City and Developer.

(v) A/E Firm acknowledges and agrees that the City will solely own all deliverables, including the copyright and all other associated intellectual property rights, produced, and developed by A/E Firm related to the Infrastructure Work. A/E Firm will submit all deliverables to Developer and City electronically in a format approved by Developer and the City.

(vi) The contract with the A/E Firm will be governed by Florida law.

(vii) The contract with the A/E Firm will designate the City as a third party beneficiary thereof.

(viii) Unless prohibited by Applicable Laws, and to the extent required by Applicable Laws, A/E Firm must pay its hourly employees, and cause all its subconsultants to pay their hourly employees, no less than the Living Wage to each employee for work hours performed by that employee in connection with the Infrastructure Work.

(ix) A/E Firm must include in each contract with its subconsultants in connection with the Infrastructure Work the requirement that the subconsultant comply with all the applicable requirements of this Agreement.

(c) Infrastructure Work Construction Plans. Developer, in regular consultation with the City, must direct and cause each A/E Firm to prepare such schematics, plans, specifications, drawings and documents required to illustrate and describe the size, character and design of the Infrastructure Work as to architectural, structural, civil, and other engineering systems, which must include schematic design documents, design development documents, and the Infrastructure Work Construction Plans for each Infrastructure Phase. The Infrastructure Work Construction Plans for each Infrastructure Phase must provide for the Infrastructure Work to meet the requirements of the City standards, Applicable Laws, and this Agreement, and which can be financed, developed, designed, permitted, constructed and furnished within the Infrastructure Work Budget and Scope and the Construction Schedule.

(d) As-Built Plans. Upon completion of each Infrastructure Component, Developer will cause to be prepared and submitted to the City accurate final as-built drawings showing the location of such Infrastructure Component as constructed.

7.4 Selection of Contractor and GMP Construction Contract.

(a) Developer must retain through a competitive procurement process in accordance with Applicable Laws, one or more firms each of which is a Qualified Contractor to act as a Contractor for any portion or all of the Infrastructure Work, including any Infrastructure Components, which selection process will be administered by the City, with participation by Developer. Developer will select the Contractor(s), subject to Approval by the City, and any change in a Contractor is subject to the Approval of the City.

(b) Contract. Developer is responsible for retaining each Contractor for Infrastructure Work and will ensure that each Construction Contract for Infrastructure Work between Developer and each Contractor (i) is assignable to the City at the City's option and (ii) includes the following provisions:

(i) Compensation terms that are subject to the prior written Approval by the City.

(ii) Either (i) includes a lump sum contract price or a GMP (with appropriate contingencies), or (ii) requires the Contractor to submit a GMP Proposal to Developer (with appropriate contingencies) based on a minimum of 75% construction drawings.

(iii) Contractor will comply with all present and future Applicable Laws (including Florida Public Records Laws) applicable to the permitting and construction of the applicable Infrastructure Work and the performance of its obligations under its Construction Contract.

(iv) Contractor agrees to indemnify, hold harmless, assume legal liability for, save and defend City, County, State, Developer, and their officers, directors, principals, representatives, employees, agents, elected and appointed officials, and volunteers, to the same extent that Contractor indemnifies Developer in its contract.

(v) Contractor will designate at least fifteen percent (15%) of all hours of work to be performed by Disadvantaged Workers employed by Contractor or its subcontractors or make good faith efforts to do so. The evaluation of good faith efforts to achieve the Disadvantaged Worker requirements above includes (but is not limited to) whether: (i) the Contractor conducted at least one monthly outreach event, (ii) the Contractor placed at least two monthly advertisements in two different community targeted local publications to promote the monthly outreach event and to inform the public of employment opportunities, (iii) the Contractor worked with workforce development organizations to recruit applicants, and (iv) the Contractor registered job openings, and required subcontractors to register job openings, with social service organizations. Nothing contained herein may be construed to require the executions of a collective bargaining agreement, project labor agreement or other labor contract.

(vi) Contractor will designate at least fifteen percent (15%) of all hours of work to be performed by Apprentices employed by Contractor or its subcontractors or make good faith efforts to do so. The evaluation of good faith efforts to achieve the Apprentice requirements includes (but is not limited to) whether: (i) Contractor conducted at least one monthly outreach event, (ii) Contractor placed at least two (2) monthly advertisements in two (2) different community targeted local publications to promote the monthly outreach event

and to inform the public of employment opportunities, (iii) Contractor posted job advertisements on websites and at local colleges, and (iv) Contractor contacted workforce development organizations or participated in workforce development programs. Nothing contained herein may be construed to require the execution of a collective bargaining agreement, project labor agreement or other labor contract.

(vii) Contractor and its subcontractors, at their cost and expense, will obtain and maintain the applicable types and amounts of insurance set forth in **Schedule XII**, and must name the City, County, State, and Developer as additional insureds to the liability insurance policies required in **Schedule XII** (excluding Workers' Compensation and Professional Liability Insurance). Contractor, at its cost and expense, will also obtain a Public Construction Bond in accordance with the requirements set forth in **Schedule XII**. The City, County, State, and Developer will each be named as an obligee under the Public Construction Bond. Developer may, at its option, impose more extensive bonding requirements on the Contractor than set forth herein or in **Schedule XII**.

(viii) The Construction Contract will be governed by Florida law.

(ix) The Construction Contract will designate the City as a third-party beneficiary thereof.

(x) Contractor must perform its work in a good and workmanlike manner and provide for a customary warranty that the applicable Infrastructure Work will be warranted from defects in workmanship and materials for a period of at least two (2) years from the date of Substantial Completion (unless a longer period of time is provided for by the manufacturer or supplier of any materials or equipment which is a part of such Infrastructure Work) and an assignment to the City of the right to enforce such warranty as to any such Infrastructure Work, to the same extent as if the City were a party to the Construction Contract.

(xi) Developer must withhold at least five percent (5%) retainage on all payments to the Contractor until Substantial Completion of the applicable Infrastructure Component, and upon Substantial Completion, Developer will continue to retain amounts permitted pursuant to Applicable Laws to Finally Complete the Infrastructure Component.

(xii) All Infrastructure Work will be procured with a competitive process Approved by the City and that the Contractor will not self-perform any Infrastructure Work without the City's express Approval.

(xiii) Contractor must prepare, submit, and follow a quality control/quality assurance program and a construction safety plan with respect to the Infrastructure Work.

(xiv) The Construction Contract must define "Substantial Completion" in a manner that is consistent with the definition of Substantial Completion in this Agreement.

(xv) Contractor must include in each contract with its subcontractors the requirement that the subcontractor comply with all the applicable requirements of this Agreement.

(xvi) The Construction Contract must require Contractor to include a breakdown of Eligible Infrastructure Costs and all other costs in the initial schedule of values and each pay application; and require that all Contractor fees and insurance be prorated based on the ratio of the respective Eligible Infrastructure Costs to the total costs.

(c) Developer must keep and maintain accurate records related to the Contractor's Disadvantaged Worker requirements and Apprentice requirements (including records related to good faith efforts if applicable) in the form required by the City's Supplier Diversity Manager and submit such records to the City's Supplier Diversity Manager on a monthly basis. The City's Supplier Diversity Manager will review the records to determine compliance.

(d) Developer acknowledges and agrees that (i) it is voluntarily assuming the Disadvantaged Worker and Apprentice requirements set forth in this Section 7.4 and (ii) such requirements are not being imposed by the City as a matter of law.

(e) GMP. For any Construction Contract for any Infrastructure Work that does not have a lump sum price or GMP at the time such Construction Contract is executed, Developer must obtain a GMP Proposal from the Contractor based on a minimum of seventy-five percent (75%) construction drawings for such Infrastructure Work. In such cases, Commencement of Construction of any Infrastructure Work will not occur until City has provided the Developer with written notice that the GMP Proposal for such Infrastructure Work has been Approved by City.

7.5 Construction Schedule, Infrastructure Work Budget and Scope, and Infrastructure Phase Scope and Schedule. Based upon the Approved Infrastructure Work Construction Plans and the Approved Construction Contract(s) for an Infrastructure Phase, the Developer and the City shall Approve and agree upon a Construction Schedule, and an updated Infrastructure Work Budget and Scope for such Infrastructure Phase, based on the final actual pricing of completing such Infrastructure Phase provided by Contractors with estimated contingencies for work not priced, as well as a separate contingency, funded solely by the City (and not credited against the City Contribution Amount) in an amount satisfactory to the City, to be used only with City Approval with any unspent funding from this separate contingency amount to be available for future Infrastructure Phases (or returned to the City if part of the last Infrastructure Phase) (an "**Infrastructure Work Budget and Scope**"). Notwithstanding the foregoing and Section 7.4 and 7.5, the City may not require material changes to the Infrastructure Phase Scope and Schedule, including the Infrastructure Work Budget and Scope, for an Infrastructure Phase, without approval of the Developer. Following City Approval of the Infrastructure Phase Scope and Schedule for an Infrastructure Phase, Developer will submit all changes to the Infrastructure Work Construction Plans, Construction Schedule, and Infrastructure Work Budget and Scope for the Infrastructure Work for the Infrastructure Phase to City for City Approval.

7.6 Deleted.

7.7 City Contribution Amount.

7.7.1 Subject to reduction under Section 7.7.3 and the conditions described below in this Section 7.7 and in Sections 7.8 and 7.9, the City will pay a total amount of $130,000,000 ("**City Contribution Amount**") for Eligible Infrastructure Costs for all Phases. The portion of the City Contribution Amount allocated to each Infrastructure Phase, subject to reallocation by Developer, as permitted in this Agreement, is shown below. Except for the City Contribution Amount, Developer must pay the costs of designing, permitting, and constructing such Infrastructure Work on a Phase-by-Phase basis, including cost overruns. The year during which the Commencement of Construction of each Infrastructure Phase is estimated to occur is shown below:

Phase	Phase A	Phase B	Phase C	Phase D
Calendar Year	2024	2028	2032	2035
Eligible Infrastructure Costs	$40 million	$40 million	$20 million	$30 million

7.7.2 The City Contribution Amount will be used by Developer to pay Eligible Infrastructure Costs in accordance with an Approved Infrastructure Work Budget and Scope for all Eligible Infrastructure Costs on a Phase-by-Phase basis. Subject to an opinion of City's Bond Counsel that it will not adversely affect the tax-exempt status of bonds or notes which were issued on a tax-exempt basis to finance such Eligible Infrastructure Costs, Developer may reallocate and/or modify line items within any such Infrastructure Work Budget and Scope and allocate amounts to be paid from the City Contribution Amount from one Infrastructure Phase to a later Infrastructure Phase, provided that no such reallocation or allocation will increase the aggregate City Contribution Amount, nor increase the amount required in any individual Phase except that any City Contribution Amount not used (unless pursuant to Section 7.7.3) in an earlier Phase is available for a later Phase.

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7.7.3 The amount of the City Contribution Amount for an Infrastructure Phase for which Commencement of Construction occurs in a calendar year prior to the calendar year identified above for such Infrastructure Phase will be reduced by an amount equal to 2.5% for each calendar year for which Commencement of Construction of such Infrastructure Work is accelerated. For example, if Commencement of Construction of Phase B occurs in 2026 the City's Contribution Amount for Phase B will be reduced by $2,000,000.

7.7.4 The City Contribution Amount for Infrastructure Phase A will be reduced by the Public Art Contribution Amount, in accordance with Section 7.20 of this Agreement.

7.8 Infrastructure Financing.

7.8.1 The City intends to fund each Phase of the City Contribution Amount from the net proceeds of revenue bonds or notes issued by the City in series corresponding with each Phase. The net proceeds of any such revenue bonds or notes issued by the City shall be deposited with and used according to the Disbursement Agreement with a national banking association

authorized by law to exercise corporate trust powers. Such revenue bonds or notes will be issued on a tax-exempt basis where authorized by federal tax regulations. All interest and investment earnings on any proceeds of the revenue bonds or notes realized while held pursuant to the Disbursement Agreement or otherwise, will at all times belong to the City, subject to transfer to the City at any time, for the purposes of paying debt service on the bonds or notes, and not be part of the City Contribution Amount. The City and Developer will agree on the timing of each series of bonds or notes issued to finance the City Contribution Amount so that the funds provided by each series will be available when needed on a Phase-by-Phase basis and not issued all at once or unnecessarily early before needed, all in an effort to reduce the finance costs to the City and Developer.

7.8.2 The City's issuance of bonds or notes to fund the portion of the City Contribution Amount allocated to each Infrastructure Phase and the City's obligation to fund the applicable portion of the City Contribution Amount for each Infrastructure Phase is subject to satisfaction of the following conditions, or the City being satisfied that such conditions will be satisfied, as applicable, on or before the date of each bond or note issuance:

(a) The City has approved the design documents, pursuant to Section 7.3, for the Infrastructure Work to be financed by the bonds or notes.

(b) The Developer has provided evidence acceptable to the City that such Infrastructure Work has received, or will receive before the reasonably expected closing date for the bonds or notes, all required permits, licenses, approvals under all Applicable Laws from all applicable Governmental Authorities that are required to Commence Construction of such Infrastructure Work;

(c) City Approval of the then-current Infrastructure Phase Scope and Schedule and Infrastructure Work Budget and Scope for the Infrastructure Work;

(d) Deleted;

(e) All conditions to commencing construction of the Infrastructure Work set forth in this Article 7 below must have been satisfied or will be satisfied before the reasonably expected closing date for the bonds or notes;

(f) Developer has caused its Contractor to obtain a Public Construction Bond, as required by this Agreement, for the Infrastructure Work and provided a copy to the City;

(g) The adoption by the City Council of the resolution or resolutions authorizing the issuance of the bond or notes, in the forms deemed advisable by the City's Bond Counsel;

(h) The issuance of the bonds or notes has been validated by a judgment of the Circuit Court of the Sixth Judicial Circuit of the State of Florida, in and for Pinellas County, Florida pursuant to Chapter 75, Florida Statutes, and either (i) the appeal period with respect to such validation judgment expired, and no appeal was taken, or (ii) the Florida Supreme Court validated the issuance of the bonds or notes on appeal;

(i) If the City, with the written consent of Developer, imposes special assessments against all or any portion of the Property to fund all or any portion of the Developer's share of the Eligible Infrastructure Costs of the Infrastructure Work for an Infrastructure Phase, any legal processes or procedures (including but not limited to notice and public hearing procedures) that are necessary in the sole determination of the City to effectuate the imposition have been completed and the bonds or notes and assessments have been validated by a judgment of the Circuit Court of the Sixth Judicial Circuit of the State of Florida, in and for Pinellas County, Florida, pursuant to Chapter 75, Florida Statutes, and either (a) the appeal period with respect to such validation judgment expired, and no appeal was taken, or (b) the Florida Supreme Court validated the issuance of the bonds or notes on appeal; and

(j) Satisfaction and compliance with such other conditions or prerequisites as the City may determine are required by state or federal law for the issuance of municipal debt obligations including but not limited to the proceedings for authorizing and issuing such obligations.

7.8.3 In no event will any bonds or notes issued by the City be or constitute a general obligation or indebtedness of the City or a pledge of the ad valorem taxing power of the City within the meaning of the Constitution of the State of Florida or any Applicable Laws. No Person has the right to compel the exercise of the ad valorem taxing power of the City in any form on any real or personal property to satisfy payment of any City bonds or notes issued pursuant to this Agreement or to satisfy any other City obligation provided for in this Agreement.

7.8.4 Developer will be solely responsible for the principal and interest payable with respect to the financing of Developer's share of the Infrastructure Project Costs. The City will pay all cost of financing the City Contribution Amount. Developer will have no obligation to pay the principal amount of, or any interest payable with respect to, the City's financing, whether by revenue bonds or otherwise, of the City Contribution Amount. No assessments may be imposed upon the Property to pay any portion of the City Contribution Amount.

7.8.5 The City and Developer will cooperate to develop a finance plan that may include the imposition of special assessments against all or a portion of the Property to fund all or any portion of the Developer's share of the Eligible Infrastructure Costs of the Infrastructure Work, with the goal of achieving the most efficient cost of capital for the Developer's share of the Infrastructure Project Costs. Subject to the conditions described in Section 7.8.2, the City may facilitate such financing by issuing revenue bonds or notes (with prepayment options) in one or more series corresponding with each Infrastructure Phase; provided no assessments may be imposed upon the Property to pay any portion of the City Contribution Amount. Additionally, the City and Developer will agree on the timing of any such financing and terms (e.g., prepayment options) for such financing prior to the City issuing revenue bonds or notes in one or more series. Prior to the City issuing any revenue bonds or notes to finance the Developer's portion of the Infrastructure Project Costs, Developer must provide to the City at least one of the two (2) items described below in Section 7.9.2.

7.9 Infrastructure Work Funding.

7.9.1 Notwithstanding anything to the contrary in this Agreement, the City Contribution Amount will not be available until (a) one hundred twenty (120) days after Notice from Developer of its intent to Commence Construction of the first Infrastructure Phase subject to satisfaction of the conditions set forth in Section 7.8.2; and (b) satisfaction of the conditions to disbursement set forth in the Disbursement Agreement.

7.9.2 Developer must provide the City with at least one hundred twenty (120) days notice prior to Developer's commencing construction of an Infrastructure Phase. Upon receipt of such Notice, the City will facilitate the financing required for such Phase, including issuance of series of revenue bonds or notes to fund the City Contribution Amount for such Phase, as described in Section 7.8, subject to the conditions therein. Upon issuance of such series, (a) the City will deposit the full amount of the applicable portion of the City Contribution Amount to an account established by the Disbursement Agreement with a national banking association authorized by law to exercise corporate trust powers, specifying the conditions pursuant to which payment of Eligible Infrastructure Costs for such Infrastructure Phase will occur, in accordance with the terms of the Disbursement Agreement, which will include customary conditions to disbursement, and (b) Developer will provide to the City evidence that either (i) Developer has obtained irrevocable equity and/or loan commitments satisfactory to the City from Lender/Investors acceptable to the City sufficient to pay Developer's share of the Infrastructure Project Costs for such Infrastructure Phase, or (ii) Developer has obtained financing for its share of such Infrastructure Project Costs pursuant to Section 7.8.5.

7.9.3 For each Infrastructure Phase, payment will be made from the funds deposited by City pursuant to Section 7.9.2 to pay Eligible Infrastructure Costs of the Infrastructure Work, as such costs are incurred, pursuant to the terms of the Disbursement Agreement, prior to Developer expending any of its own funds for such Eligible Infrastructure Costs, except that before the conditions of Section 7.8.2 have been satisfied, Developer may pay all Infrastructure Project Costs when due subject to reimbursement after the conditions of Section 7.8.2 have been satisfied. Without limiting the foregoing, Developer shall be entitled to draw upon such funds to pay Eligible Infrastructure Costs that were incurred by Developer prior to the City's deposit of such funds, including design costs incurred following selection of the A/E Firm pursuant to Section 7.3. After the portion of the City Contribution Amount allocated to an Infrastructure Phase has been drawn and expended by Developer, Developer will pay the remaining Infrastructure Project Costs necessary to complete such Infrastructure Work. Developer's obligation to pay such costs for an Infrastructure Phase and to cause completion of such Infrastructure Work shall be conditioned upon the City funding the City Contribution Amount for such Infrastructure Phase to the extent required by this Agreement.

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7.10 Construction of Infrastructure Work.

7.10.1 Developer will determine the timing and the order in which each Infrastructure Phase (including each Infrastructure Component) will be constructed so long as the Infrastructure Work is completed (i) in accordance with the Approved Construction Schedule for each Infrastructure Phase, (ii) in a manner sufficient to allow (a) any Vertical Developments for which Commencement of Construction has occurred and which are dependent on such Infrastructure Work to obtain certificates of occupancy upon Substantial Completion thereof, and

(b) the New Ballpark to be fully operational by January 31, 2028; and (iii) in a manner consistent with the Declaration of Restrictive Covenant and Waiver Agreement, as applicable.

7.10.2 The City will assist by reviewing the anticipated timing and order to confirm the City's operational capacity based on anticipated demands and needs.

7.10.3 Developer will provide to the City the Notice required under Section 7.9.2 as to each Infrastructure Phase.

7.11 Booker Creek Water Quality and Flood Mitigation Plan.

7.11.1 As part of such Infrastructure Work, Developer, City, and their respective environmental consultants will develop a water quality and flood mitigation plan for Booker Creek which (a) includes a focus on softer, natural edges where possible and a native landscape (subject to flow modeling output), (b) promotes biological habitat creation and implements methodologies to filter and cleanse the creek water as it passes through the site to the extent possible and practical, (c) considers methodologies to promote habitat creation and natural drainage solutions such as bioswales that will also be used where appropriate to help with surrounding stormwater treatment and attenuation for the Property, (d) implements a design that does not result in upstream staging of stormwater, provides water quality benefits, reduces and/or better regulates flow from the Property downstream to mitigate flooding downstream, and does not adversely impact the stormwater floodplain, and (e) includes trash/sediment capture structures prior to discharge of stormwater from the Property into Booker Creek.

7.12 Intentionally Omitted.

7.13 Access Rights and Easements. From the Effective Date of this Agreement until the expiration of the Existing Use Agreement, as to the portions of the Property subject to the Existing Use Agreement, the Developer will be responsible to obtain from Club, as and when necessary, access and use rights, easements, and/or other rights necessary to allow Developer and the applicable Contractor to have access to the Property sufficient to perform the Infrastructure Work for each Infrastructure Phase. Upon expiration of the Existing Use Agreement as to the portions of the Property subject to the Existing Use Agreement, and, at any time, as to portions of the Property not subject to the Existing Use Agreement, the City will grant to Developer, as and when necessary, access and use rights, easements, and/or other rights necessary to allow Developer and the applicable Contractor to have access to the Property sufficient to perform the Infrastructure Work for each Infrastructure Phase. In exercising such rights of access and during the performance of Infrastructure Work, Developer will not, and will cause its Contractors not to, interfere with the operation and maintenance of the Property, including without limitation the use, management and operation of the Existing Stadium and when applicable, the New Ballpark. Developer will go through customary City processes to obtain right-of-way permits for the construction of Infrastructure Work within areas of the Property to be dedicated to the City as public right of way and areas to be dedicated for public usage.

7.14 Dedicated Infrastructure. Rights of way, streets, bridges, sanitary sewer, potable water, reclaimed water, and stormwater drainage facilities included in the Infrastructure Work will be dedicated to the City, except, at City's option, the surface portion of 2nd Avenue South adjacent

to the New Ballpark (in which event the underground portions thereof will be dedicated to the City consistent with City Code). Other streets designated by Developer, at Developer's option, may remain private if mutually agreed to in writing by City and Developer. If the Developer retains ownership of any roadways, the Developer must grant the City a non-exclusive easement for public access and maintaining underground utilities, including but not limited to the portion of 2nd Avenue South referenced above, pursuant to an easement agreement in form and substance Approved by the City.

7.15 Infrastructure Grants. City and Developer will cooperate and will work expeditiously to explore funding from outside sources that may be available to help fund Infrastructure Work through Developer selected consultants. City personnel with experience regarding such funding will cooperate with Developer. Any such funds actually received (minus costs incurred to obtain such funding and any increase in Eligible Infrastructure Costs resulting therefrom) will be applied fifty percent (50%) to the Eligible Infrastructure Costs payable from the City Contribution Amount and fifty percent (50%) to Infrastructure Project Costs to be paid by Developer. Any grants or subsidies obtained for environmental remediation will be applied entirely to such environmental remediation costs. For the avoidance of doubt, neither the submission of any application for grant funding nor the receipt of any such funding will relieve Developer or the City from any of its respective obligations set forth in this Agreement (subject to the credits provided above). Developer will be responsible for all grant compliance, reporting and monitoring, and will prepare all supporting documentation for the City to submit to the applicable grant provider for reimbursement. If any grant or other funding has been disbursed and later the funder determines that the costs paid for with such grant or other funding were ineligible and all or a portion of such grant or other funding must be repaid, the City and Developer will each pay fifty percent (50%) of such amount.

7.16 Substantial Completion of Infrastructure Work. Promptly after achieving Substantial Completion of each Infrastructure Component, Developer will submit to City a Certificate of Substantial Completion with respect to such Infrastructure Component.

7.17 City Certificate of Completion.

7.17.1 Within fifteen (15) days after the City's receipt of a Certificate of Substantial Completion for an Infrastructure Component, the City will inspect the applicable Infrastructure Component to determine whether such Infrastructure Component has been constructed in substantial conformity with the requirements of this Agreement, including the Approved Infrastructure Work Construction Plans, and any punch list items. If the City determines that the applicable Infrastructure Work has not been constructed in substantial conformity with the Approved Infrastructure Work Construction Plans, the City will deliver a written statement to Developer identifying any known deficiencies in such Infrastructure Work and Developer must promptly remedy such deficiencies. Any disagreement regarding Substantial Completion or final completion shall be resolved in accordance with Section 19.26. Upon determining that the applicable Infrastructure Work has been constructed in conformity with the Approved Infrastructure Work Construction Plans and that all punch list items have been completed as confirmed by a final City inspection, the City will furnish to Developer a certificate of completion certifying the completion of such Infrastructure Work (the "**City Certificate of Completion**").

7.17.2 Within thirty (30) days after receiving each City Certificate of Completion, Developer will cause the warranties provided under the applicable Construction Contract for such Infrastructure Component to be assigned to the City and each applicable Contractor at such time must provide to the City a two-year warranty on workmanship.

7.18 Limitations. Notwithstanding anything to the contrary contained herein, no inspection of any Infrastructure Component by the City, or City Approval of any Certificate of Substantial Completion, or issuance of a City Certificate of Completion, or failure by the City to discover any defect in any Infrastructure Component, will (i) excuse Developer's obligations to cause the completion the Infrastructure Work in accordance with the requirements of this Agreement, including the completion of all punch list items necessary to Finally Complete the Infrastructure Work, or (ii) waive any right by the City to enforce such Developer obligations.

7.19 Lift Station Improvements. The City will construct and pay for a lift station and appurtenances to serve the Property and the New Ballpark. Developer must provide the flow requirements to the City to allow the City to design and construct the lift station. The City will coordinate with the Developer to mutually develop a schedule to implement the lift station; provided that construction of the lift station must be commenced no later than such time that the Phase A Infrastructure Work is commenced and must be completed by December 31, 2027. Notwithstanding the foregoing, the provisions of this paragraph are subject to Section 19.28 of this Agreement and any required approvals by the City Council.

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7.20 Public Art. Developer acknowledges and agrees that the Public Art Contribution Amount must be utilized for public art pursuant to Chapter 5, Article III of the City Code. Developer must coordinate with the City, City-designated A/E Firm, and City-designated Contractor, to (i) determine potential locations for the placement of public art and (ii) designate an architect from the designated A/E Firm to serve on the City's nine (9)-member project working group established for the commission of public art, and otherwise comply with the requirements for public art under Chapter 5, Article III of the City Code. The working group's final selection of the public art and its location are subject to approval of the City Council. Developer must coordinate with the designated Contractor, as applicable, and any selected artist to ensure that a Public Construction Bond is obtained for the public art.

7.21 No Liens. Neither Developer nor anyone claiming by, through or under Developer has the right to file or place any Liens of any kind or character whatsoever upon the Property (prior to conveyance to a Parcel Developer) or the Infrastructure Work. At all times, ~~(a)~~ Developer (a) must pay or cause to be paid undisputed amounts due for all work performed and material furnished to the Property by or on behalf of the Developer or the Infrastructure Work (or both), and (b) will keep the Property (prior to its conveyance to a Parcel Developer and thereafter only as to work performed or materials furnished by or on behalf of Developer), the Infrastructure Work, and Developer's interest herein, free and clear of all Liens. This Section does not limit any claims against any Public Construction Bond. Without limiting Developer's obligations above, if any Lien or claim of Lien is filed or otherwise asserted against the Property (prior to its conveyance to a Parcel Developer and thereafter only as to work performed or materials furnished by or on behalf of Developer) or any of the Infrastructure Work, or the interest of Developer herein, Developer must deliver Notice to the City and the County within twenty (20) days from the date

Developer obtains knowledge of the filing thereof, and Developer must cause the same to be removed within twenty (20) days after Developer obtains knowledge thereof.

ARTICLE 8
PARCEL PURCHASES, SELECTION OF PARCEL DEVELOPER, AND VERTICAL DEVELOPMENT

8.1 Purchase.

8.1.1 The City hereby agrees to sell, and Developer hereby agrees to purchase, upon and subject to the terms and conditions of this Agreement, including Section 4.2, the Property. The purchase price for the Property is $105,267,000 to be allocated to each Phase as provided below:

Phase	Net Developable Acres	Land Value	Land Value Per Developable Acre
A	13.81	$ 35,000,000	$ 2,534,395
B	5.48	$ 15,000,000	$ 2,737,226
C	9.54	$ 30,200,000	$ 3,165,618
D	7.16	$ 25,067,000	$ 3,500,978
Total	35.99	$105,267,000	$ 2,924,896

Schedule XI attached hereto shows the Phases and the Net Developable Acres contained within each Phase.

8.1.2 The purchase price for each Parcel ("**Parcel Purchase Price**") is equal to the amount obtained by multiplying the Land Value for the Phase in which the Parcel is located (as set forth in the above table) by a fraction, the numerator of which is the net developable acres (i.e. excluding easement areas, wetlands, flood zone areas, public or private roads and streets, and other impediments to the use and development of any such Parcel) of the applicable Parcel, and the denominator of which is the total net developable acres of the applicable Phase determined in the same manner as the numerator). If, as a result of the final configuration of Parcels (including, for example, increasing or decreasing the width of public rights of way), the number of Net Developable Acres per Phase increases over or decreases under the numbers set forth in the table set forth above, the Land Value per Developable Acre for such plan shall be increased or decreased as necessary to result in the aggregate Land Value for such Phase to equal the amounts set forth in the table set forth above.

8.1.3 Subject to Section 16.2.1, Developer may purchase Parcels in such order and in such Phases as determined by Developer, provided Developer (and together with one or more Parcel Developers) must pay Parcel Purchase Prices aggregating at least $50,400,000 in accordance with the following schedule ("**Minimum Parcel Purchase Price Payment**"):

Calendar Year End	Minimum Parcel Purchase Price	Cumulative Minimum Parcel Purchase Price
2025	$ 4,400,000	$ 4,400,000
2026	$ 7,000,000	$ 11,400,000

2027	$ 4,400,000	$ 15,800,000
2028	$ 2,400,000	$ 18,200,000
2029	$ 4,400,000	$ 22,600,000
2030	$ 3,400,000	$ 26,000,000
2031	$ 2,400,000	$ 28,400,000
2032	$ 4,400,000	$ 32,800,000
2033	$ 4,400,000	$ 37,200,000
2034	$ 4,400,000	$ 41,600,000
2035	$ 4,400,000	$ 46,000,000
2036	$ 4,400,000	$ 50,400,000

If Developer (or Parcel Developers) pays in one year more than the minimum required by the middle column above, then such excess may be carried forward to subsequent years for purposes of satisfying the minimum required by the middle column above for such subsequent years. Developer, at its option, may elect to make a payment necessary to satisfy the foregoing minimum payment obligations, but not acquire a Parcel at the time of such payment, in which event Developer shall be entitled to apply any such payment as a credit against the Parcel Purchase Price for one or more Parcels subsequently acquired by Developer or a Parcel Developer.

8.1.4 Developer will determine the location and configuration of each Parcel, subject to compliance with Applicable Laws. Developer will, at the appropriate time determined by Developer, and/or as required by Applicable Laws, replat portions of the Property, at Developer's sole cost and expense, to delineate any of the Parcels into separate record or tax lots and create the related public rights-of-way, all consistent with the Target Development Plan. City will cooperate with Developer and Parcel Developers, in executing documents, certificates, plats, submissions, applications, and other documents that are required in connection with the foregoing, as may be required by Developer and the Parcel Developers, provided that Developer will obtain all approvals for any such replats required under the City's land-development process, or cause the applicable Parcel Developer to obtain such approvals. Developer may request cross-easements over and across portions of the Property not yet acquired by Developer or a Parcel Developer in favor of any Parcel that has been or will be acquired by Developer or a Parcel Developer as may be required in connection with the ownership of, or intended operations on, any such Parcel.

8.1.5 The four (4) Parcels identified in Section 5.1.7 to be ground leased by the City (or such other lessor) shall be ground leased for a nominal rent (i.e. $1.00 per year). Developer and the applicable Parcel Developer shall not be obligated to pay a Parcel Purchase Price for such ground leased Parcel, and the size of the ground leased Parcel shall not be taken into account in determining the Net Developable Acres within a Phase or the Land Value per Net Developable Acre within a Phase.

8.2 Parcel Developer.

8.2.1 Developer intends to acquire and develop Parcels through Parcel Developers that satisfy the Parcel Developer Criteria. Without limiting the foregoing, Developer may assign its rights to acquire and develop a Parcel to a Parcel Developer (whether an Affiliate of Developer, a Pre-Approved Parcel Developer, or an unaffiliated Qualifying Parcel Developer) that may use such Parcel for its, or its Affiliates, own business purposes, such as a corporate user,

or develop the Parcel for use by another Person, subject to the terms and conditions of this Agreement. Developer will enter into a Vertical Development PSA with each Parcel Developer.

8.2.2 Developer will have the right to select a Parcel Developer for a Parcel, without City Approval, but subject to City Review solely for purposes of determining if such Parcel Developer satisfies the Parcel Developer Criteria as either a Pre-Approved Developer or a Qualifying Parcel Developer.

8.2.3 Developer also may acquire, or cause Parcel Developers to acquire, Early Acquisition Parcels, prior to intending to commence development of such Early Acquisition Parcel if necessary to satisfy the payment requirements of Section 8.1.3.

8.3 Request for Parcel Closing. At any time Developer intends to acquire a Parcel, Developer will provide Notice to the City (each, a "**Parcel Closing Request**") of Developer's desire to commence the process for the transfer of the applicable Parcel to a Parcel Developer. Subject to Section 8.2.3 and Section 8.12, the Parcel Closing Request will include the following:

8.3.1 The identity of the Parcel Developer and information sufficient for the City to confirm that the proposed Parcel Developer satisfies the Parcel Developer Criteria.

8.3.2 Except for Early Acquisition Parcels, the Vertical Development Parameters for such Parcel, which will be subject to City Review solely for the purpose of determining if such Vertical Development Parameters comply with the Target Development Plan, the Minimum Development Requirements, and this Agreement. Unlike the Infrastructure Work Construction Plans and the Infrastructure Work Budget and Scope required to be submitted to, and Approved by, the City, the Vertical Development Parameters will not include construction plans or a detailed budget, but instead will include only the general parameters of the proposed Vertical Development, such as size, number of units, and uses, including any Affordable/Workforce Housing Units and any Community Benefit Obligations, sufficient to allow the City to confirm the allocation of the Minimum Development Requirements and Target Development Plan to such Parcel.

8.3.3 The survey of the Parcel described in Section 4.6.

8.3.4 The scheduled Parcel Closing Date, which can be no earlier than thirty (30) days, nor more than ninety (90) days, after the City's receipt of the Parcel Closing Request.

8.3.5 Except for Early Acquisition Parcels, drafts of the Parcel Covenant and the Memorandum of Parcel Covenant for the Parcel.

8.3.6 A draft of the Affordable/Workforce Housing Covenant for the proposed Parcel if the Vertical Development includes Affordable/Workforce Housing Units.

8.3.7 A draft of the Deed or Ground Lease, as applicable, for the Parcel, and, if a Ground Lease, a draft of the Memorandum of Ground Lease.

8.3.8 If available, the Vertical Development Funding and Financing Plan for the applicable Parcel and Vertical Development solely for the purposes of the City determining that

the applicable Parcel Developer will have sufficient funds available to complete the applicable Vertical Development.

8.3.9 If available, information solely for purposes of the City determining that the applicable Parcel Developer has obtained from a Contractor selected by the applicable Parcel Developer either a Construction Contract or proposals for a Construction Contract sufficient to construct the applicable Vertical Development.

8.4 Parcel Closing. The consummation of the transfer (including by Ground Lease) of a Parcel to a Parcel Developer as contemplated herein (each, a "**Parcel Closing**") will be held at such place and time as is selected by Developer on a Business Day that is not earlier than thirty (30) days, nor more than ninety (90) days, after City's receipt of the Parcel Closing Request.

8.5 City Parcel Closing Conditions. The City will deliver the items set forth in Section 8.7 with respect to each Parcel Closing if, at the time of the Parcel Closing, the following conditions are deemed satisfied by the City or waived by the City:

8.5.1 Developer has complied with Section 8.3.

8.5.2 On or prior to the Parcel Closing Date, the Parcel Purchase Price has been deposited in escrow with the Settlement Agent for transfer to the City upon the satisfaction of the conditions to the Parcel Closing.

8.5.3 Each of the Parcel Developer's representations in the Parcel Covenant are true and correct as of the Parcel Closing Date.

8.5.4 No action, suit or proceeding has been instituted or, to Parcel Developer's or the City's knowledge, is pending, by any third party (including actions or proceedings of or before any governmental body) to which the City, Parcel Developer or the Property is a party or is subject and can reasonably be expected to have a material adverse effect on the Parcel or challenges the authority of the City to convey or lease the Parcel to Parcel Developer.

8.5.5 An uncured Material Default is not then in existence which has resulted under Section 16.2.1 in Developer not being entitled to purchase the applicable Parcel;

8.5.6 Except as to an Early Acquisition Parcel, the City and Parcel Developer have entered into a Parcel Covenant for the Parcel.

8.5.7 Except as to an Early Acquisition Parcel, Parcel Developer has obtained the requisite approval of all applicable Governmental Authorities for the proposed Vertical Development consistent with the Parcel Covenant; provided that if the Parcel Developer has provided evidence satisfactory to the City that the Parcel Developer will receive all required approvals in the due course of construction of the Vertical Development, this condition precedent will be deemed satisfied so long as the Parcel Developer has obtained all permits and other governmental approvals needed to begin construction of the applicable Vertical Development.

8.5.8 As to any Parcel intended to have Affordable/Workforce Housing Units, the City and the applicable Parcel Developer have entered into an Affordable/Workforce Housing Covenant for such Parcel.

8.5.9 The applicable Parcel Developer has provided to the City its Vertical Development Funding and Financing Plan solely for purposes of the City Review, and the City has determined that the applicable Parcel Developer will have sufficient funds available to complete the applicable Vertical Development based on Parcel Developer's hard cost estimates.

8.5.10 The applicable Parcel Developer has provided to the City the identity of the Contractor the applicable Parcel Developer has selected to construct the applicable Vertical Development, and has confirmed that the applicable Parcel Developer has entered into a Construction Contract satisfactory to the applicable Parcel Developer and in compliance with this Agreement.

8.5.11 The City will have Reviewed without objection all of the Submissions or other items required to be Reviewed pursuant to Section 8.2.2 and, except with respect to Early Acquisition Parcels, Section 8.3.2 of this Agreement with respect to the applicable Parcel.

8.5.12 The City will have Approved Developer's Traffic, Parking Management, and Micro-Mobility Plan pursuant to Section 9.1.1 of this Agreement.

8.6 Developer and Parcel Developer Closing Conditions. Developer will deliver the items set forth in Section 8.8 and will cause the Parcel Developer to deliver the items set forth in Section 8.9 with respect to each Parcel Closing if, at the time of the Parcel Closing, the following conditions are satisfied or waived by Developer:

8.6.1 Title to the Parcel will be vested of record and in fact in the City, or the County with the obligation to convey the Parcel to the City, subject only to the Parcel Developer's Permitted Exceptions.

8.6.2 The City will have Reviewed without objection or Approved to the extent required under this Agreement all of the Submissions or other items required to be Reviewed or Approved pursuant to this Agreement with respect to the applicable Parcel.

8.6.3 No action, suit or proceeding has been instituted or, to Parcel Developer's or the City's knowledge, pending, by any third party (including actions or proceedings of or before any governmental body) to which the City, Parcel Developer or the Property is a party or is subject and can reasonably be expected to have a material adverse effect on the Parcel or challenges the authority of the City to convey or lease the Parcel to Parcel Developer.

8.7 City's Deliveries. At each Parcel Closing, the City will execute, notarize and deliver, as applicable, to Settlement Agent:

8.7.1 the Deed or Ground Lease, as applicable, for the applicable Parcel, subject only to the Parcel Developer Permitted Exceptions, and if the Parcel is being conveyed by a Ground Lease, the Memorandum of Ground Lease;

8.7.2 the Parcel Covenant and Memorandum of the Parcel Covenant for the Parcel, unless the Parcel Closing is for an Early Acquisition Parcel;

8.7.3 if the Vertical Development to be constructed on the Parcel will contain Affordable/Workforce Housing Units, the Affordable/Workforce Housing Covenant for the Parcel;

8.7.4 the agreements described in Section 16.1.2 for the benefit of any applicable Lender/Investors and Mortgagees; and

8.7.5 any real property recordation and transfer tax form, settlement statement and any and all other deliveries required from the City on the Parcel Closing Date under this Agreement or the Related Agreements, and such other documents and instruments as are customary and as may be reasonably requested by Developer, Parcel Developer, or Settlement Agent to effectuate the transactions contemplated by this Agreement at such Parcel Closing.

8.8 Developer's Deliveries. At each Parcel Closing, Developer will execute, notarize and deliver, as applicable, to Settlement Agent:

8.8.1 the documents necessary to assign Developer's rights and obligations with respect to a Parcel to Parcel Developer; and

8.8.2 such other documents and instruments applicable to Developer as are customary and as may be necessary to effectuate the transactions contemplated by this Agreement.

8.9 Parcel Developer's Deliveries. At each Parcel Closing, Developer will cause Parcel Developer to execute, notarize and deliver, as applicable, to Settlement Agent:

8.9.1 the Parcel Covenant and Memorandum of Parcel Covenant for the Parcel unless the Parcel is an Early Acquisition Parcel;

8.9.2 if the Vertical Development to be constructed on the Parcel will contain Affordable/Workforce Housing Units, the Affordable/Workforce Housing Covenant for the Parcel;

8.9.3 if the Parcel is being conveyed by a Ground Lease, the Ground Lease and Memorandum of Ground Lease;

8.9.4 the documents necessary to assume Developer's rights and obligations with respect to a Parcel to Parcel Developer; and

8.9.5 any real property recordation and transfer tax form, affidavit of title, settlement statement and any and all other deliveries required from Parcel Developer on the Closing Date under this Agreement or the Related Agreements and such other documents and instruments as are customary and as may be necessary to effectuate the transactions contemplated by this Agreement.

8.10 Issuance of Title Insurance and Recordation of Closing Documents. At, or within ten (10) days after, each Parcel Closing, Developer will ensure that Parcel Developer causes Settlement Agent (i) to issue to Parcel Developer an Owner's Policy of Title Insurance in form and amount as agreed by Parcel Developer and Settlement Agent, and (ii) to file for recordation among the Land Records:

8.10.1 the Deed or Memorandum of Ground Lease;

8.10.2 the Memorandum of Parcel Covenant;

8.10.3 the Affordable/Workforce Housing Covenant, if applicable;

8.10.4 any deed of trust or similar instrument and any other Vertical Development financing documents required by Parcel Developer to be recorded pursuant to the terms thereof; and

8.10.5 any documents required to be recorded at or prior to the Parcel Closing pursuant to this Agreement or any Related Agreements.

8.11 Closing Costs. At each Parcel Closing, as between Developer, Parcel Developer and the City, (a) Developer will cause Parcel Developer to pay all title insurance costs and all documentary stamps and other costs relating to any debt Parcel Developer is incurring, (b) the City will pay all documentary stamp taxes and other transfer taxes required by Applicable Law to be paid with respect to the transfer of the Parcel (other than those arising because of Parcel Developer's debt), subject to Section 19.28 of this Agreement and any required approvals by the City Council, and (c) the City and Developer will each pay one half (1/2) of any closing fee payable to Settlement Agent with respect to the transaction being closed, subject to Section 19.28 of this Agreement and any required approvals by the City Council; provided, at the applicable Parcel Developer's option, the Parcel Developer may pay the City's costs and expenses and deduct the costs so paid from the applicable Parcel Purchase Price.

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8.12 Early Acquisition Parcel. If, and to the extent, Developer is required to, and/or to cause Parcel Developers to, pay Parcel Purchase Prices and purchase Parcels pursuant to Section 8.1.3, when Developer and any Parcel Developer may not yet be prepared to Commence Construction of a Vertical Development on such Parcels ("**Early Acquisition Parcels**"), then Developer and/or a Parcel Developer will have the right to purchase such Parcel without being required to submit Vertical Development Parameters or a Vertical Development Funding and Financing Plan, or to develop a Vertical Development on such Early Acquisition Parcel, subject ultimately to satisfaction of the Minimum Development Requirements as and when required by this Agreement. In such case, neither Developer nor the applicable Parcel Developer will be obligated to comply with the provisions of this Agreement pertaining to such development until Developer Notifies City that it is prepared to Commence Construction of a Vertical Development on such Early Acquisition Parcel.

8.13 Obligation Relating to Vertical Developments. Except with respect to an Early Acquisition Parcel, Developer must cause each Parcel Developer to agree in a Parcel Covenant that the applicable Vertical Development will comply with the Vertical Development Parameters,

to perform the obligations under this Agreement to the extent assigned or allocated to such Parcel, and to comply with the Related Agreements to which Parcel Developer is a party.

8.14 Responsibility for Property Prior to Parcel Closing. Except as otherwise provided in the Existing Use Agreement, the City is responsible for all costs and expenses related to the ownership, maintenance and operation of the Property, including the payment of any and all property taxes until, as to any Parcel, Developer or a Parcel Developer acquires (whether by Deed or Ground Lease) a Parcel pursuant to this Agreement. From and after the date Developer or Parcel Developer acquires (whether by Deed or Ground Lease) a Parcel, Developer or Parcel Developer will be responsible for all costs and expenses related to the ownership, maintenance and operation of any such Parcel so acquired, including the payment of property taxes.

8.15 Purchase and Sale Agreement. This Agreement has been Approved by the City and constitutes a purchase and sale agreement for Developer to buy (or ground lease) Parcels of the Property from the City.

8.16 Risk of Loss. Prior to the acquisition or lease of a Parcel by (whether by Deed or Ground Lease) Developer or a Parcel Developer, as between Developer and the City, all risk of loss regarding the Parcel is on the City; provided, however, nothing herein shall relieve Club of its obligations to the City pursuant to the Existing Use Agreement.

8.17 Additional Covenants and Declaration. In connection with a Parcel Developer's acquisition of a Parcel, or at any time thereafter, Developer and/or such Parcel Developer may subject such Parcel and any other Parcels hereby acquired by Parcel Developer to one or more declarations of covenants customary for Developer's intended development of the Property, including creating an owner's association and a mechanism for assessments. Developer and the City will negotiate in good faith the relative priority of any such declaration of covenants and the applicable Parcel Covenant.

8.18 Obligations Allocated to Parcels. Developer may allocate and assign to a Parcel Developer and the applicable Parcel portions of Developer's obligations under this Agreement, including, without limitation, Developer's obligations under Articles 3, 5, 6, 8, 9, and 13 ("**Assigned Obligations**"), any such Assigned Obligations to be included in the Parcel Covenant for such Parcel and expressly assumed by the Parcel Developer. No Parcel Developer will be responsible for the performance of Developer under this Agreement except with respect to any such Assigned Obligations. Developer shall be deemed to have assigned the obligation to construct improvements allocated to a Parcel Developer and the applicable Parcel only to the extent Substantial Completion of such improvements actually occurs on such Parcel. Developer shall retain the obligations to construct improvements that were allocated to a Parcel Developer and for the applicable Parcel to the extent Substantial Completion of such improvements on such Parcel has not occurred. For avoidance of doubt, Developer is not guarantying the performance by any Parcel Developer.

8.19 Termination of Right to Buy Parcels. Section 16.2.1 provides that, in the event of a Material Event of Default not cured in accordance with this Agreement, Developer shall no longer have any rights to acquire any Parcels pursuant to this Agreement not already acquired by Developer and/or Parcel Developers, except for Parcels located in Phases for which Developer has

Commenced Construction of the Infrastructure Work applicable to such Phase, subject to the further provisions of Section 16.2.1. In addition, after the Term, Developer will have no further rights to acquire Parcels pursuant to this Agreement not already acquired by Developer and/or Parcel Developer.

8.20 Vertical Development Certificate of Compliance. A Vertical Development Certificate of Compliance issued for a Vertical Development in accordance with the Parcel Covenant for such Vertical Development shall conclusively satisfy and terminate the agreements and covenants of the Parcel Developer set forth in the applicable Related Agreements that terminate upon Substantial Completion of the Vertical Development as to the applicable Parcel. The Parcel Developer shall cause the Vertical Development Certificate of Compliance to be recorded in the Land Records, with such duty to be set forth in the applicable Parcel Covenant.

ARTICLE 9
PARKING, TRANSPORTATION, OPEN SPACE, PUBLIC ART, MAINTENANCE, AND CONSTRUCTION TRAILER

9.1 Parking and Transportation.

9.1.1 Subject to City Approval, Developer will develop a Traffic, Parking Management, and Micro-Mobility Plan to address on-site circulation, parking, and multi-modal transit in connection with the Target Development Plan. Developer must provide such plans to the City within forty-five (45) days after the submittal of the preliminary plat required under the City Code.

9.1.2 City-owned rights of way with on-street parking will be metered by the City if it chooses to do so. The City will be responsible for installing and maintaining parking meters and will receive revenue from metered spaces.

9.2 Complete Streets Implementation Plan. Developer will comply with the City's Complete Streets Implementation Plan and follow the Complete Streets guidelines. Developer will connect the Property to the surrounding neighborhoods in accordance with the terms of this Agreement.

9.3 Open Space. Over the Term of this Agreement, Developer will be responsible for the development and maintenance of at least twelve (12) acres of the Property initially identified in **Schedule VII** attached to this Agreement (the "**Initial Open Space**") as open space in accordance with applicable provisions of the City Code ("**Open Space**"). Over the Term of this Agreement, Developer, at Developer's option, will endeavor to increase the amount of such Open Space to a target amount of fourteen (14) acres within the Property. The Open Space must be integrated respectfully and sustainably into the Property and Booker Creek, in accordance with the City Code. As to any Parcel that contains any portion of the Open Space, Developer must record within ninety (90) days after the City's issuance of a Certificate of Occupancy for such Parcel a ninety-nine (99) year restrictive covenant, with form and content satisfactory to the City, restricting development over and ensuring public access to the Open Space portion of that Parcel and providing for satisfactory ongoing maintenance responsibilities; provided, however, Developer and the applicable Parcel Developers, with prior City Council approval, may terminate such

restrictive covenant and relocate any such Open Space to another portion of the Property. Throughout the Term, Developer must always develop a minimum amount of Open Space equal to five percent (5%) of the net developable acres contained in any Parcels acquired pursuant to Article 8 for which Substantial Completion of improvements therein has occurred, as required by Chapter 16 of the St. Petersburg City Code and such minimum amount of Open Space must be completed at the same time as the applicable Vertical Development is completed. Developer, and the applicable Parcel Developers, may aggregate any such Open Space and develop such Open Space in one or more locations, each of which may include all or a portion of such five percent (5%) allocations from one or more Parcels in order to satisfy its Open Space obligations required by the City Code and as set forth in this Agreement. The boundaries of designated Open Space areas, plus recreation areas and stormwater management facilities, must be clearly delineated on plans, which must further demonstrate that the Open Space has appropriate lighting.

9.4 Public Art. Developer will incorporate public art on portions of the Property in accordance with Chapter 5, Article III, as set forth in Section 7.20, and, for the Vertical Development, Chapter 16 of the St. Petersburg City Code. Contributions to public art and/or infrastructure required by this Agreement will not count towards, nor satisfy, any other public art requirement. Public art required by this Agreement for a Vertical Development may be aggregated by Developer and the applicable Parcel Developers with the requirements for other Vertical Development into a larger public art project that may not be located on such Vertical Development, in which case the public art requirement for such Vertical Development shall be deemed satisfied.

9.5 Maintenance of Public Infrastructure. The City will maintain all public rights-of-way from face of curb to face of curb. Developer will maintain areas within public rights-of-way from the face of curb to the applicable Parcel boundary and all Open Space. The City will retain ownership of Booker Creek and will continue to operate Booker Creek as a stormwater conveyance consistent with its municipal separate storm sewer system (MS4) permit requirements. Developer will maintain any improvements made by Developer adjacent to Booker Creek, including walls, slopes and vegetation.

9.6 City Construction Trailer. During the construction of any Infrastructure Work, Developer will cause the applicable Contractor to provide space for the City in an on-site construction trailer for the City's building and fire inspectors.

9.7 Parcel Developers. Developer may allocate and assign to a Parcel Developer and the applicable Parcel portions of Developer's obligations under this Article 9 as an Assigned Obligation in accordance with Section 8.18, and the applicable Parcel Developer will be obligated to comply with the Assigned Obligation, to the extent such Assigned Obligation has been allocated and assigned by Developer to the applicable Parcel and Parcel Developer and is set forth in the applicable Parcel Covenant. Developer shall be deemed to have satisfied the obligations to construct improvements or expend funds under this Article 9 allocated to a Parcel Developer and the applicable Parcel only to the extent Substantial Completion of such improvements actually occurs on such Parcel or such funds are actually expended with respect to such Parcel. Developer shall retain the obligations to construct such improvements and expend funds under this Article 9 that were allocated to a Parcel Developer and for the applicable Parcel to the extent Substantial Completion of such improvement on such Parcel does not occur or such funds have not been

expended with respect to such Parcel. For avoidance of doubt, Developer is not guarantying the performance by any Parcel Developer.

ARTICLE 10
DELETED

ARTICLE 11
MARKETING, SIGNAGE, PRESS RELEASES, AND PROMOTIONAL MATERIALS

11.1 Use of City's Name. The City will be identified where Developer's name or trade name or logo is used on temporary infrastructure construction signage installed by Developer at the Property in connection with the Infrastructure Work. The City will have the right to Approve the template for use of the City's name, logo or like identifiers. No requirement to identify the City will apply to publications, marketing materials, solicitations and/or informational materials specifically designed by Developer to recruit or market to prospective lessees, users, buyers, investors, lenders, and/or other financial institutions.

11.2 Marketing. Subject to Applicable Laws, Developer will have discretion over signage, advertising, sponsorship, branding and marketing for purposes of advertising the sale or lease of the Parcels, including ~~their~~ its tenants' and users' identification, promotion of Vertical Developments and similar activities (whether revenue producing or otherwise). All signage installed by Developer will be installed, maintained and updated from time to time at the sole cost and expense of Developer.

11.3 Press Releases. Developer will use good faith efforts to coordinate with the City all Project press releases that are prepared by or at the direction of Developer with respect to the Project, excluding press releases pertaining to specific Vertical Developments that do not refer to the duties, obligations, or commitments of the City, including sales, leasing, and marketing related press releases described in Section 11.2. Any press releases prepared by or at the direction of Developer that reference the duties, obligations or commitments of the City with respect to the Project will be subject to City Approval prior to publication of the press release. The City will coordinate with Developer all press releases issued by the City with respect to the Project starting from the Effective Date.

11.4 Public Events. Developer will coordinate with, invite, and provide Notice to the City of significant Project public events (e.g., community meetings, stakeholder meetings, presentations to trade association groups, presentation to out-of-town dignitaries and similar events) organized by Developer. For any event involving the immediate community or key public officials (such as City Council members, international ambassadors, members of Congress and their aides, officials of the Federal government and executives of regional organizations), Developer will use reasonable efforts to Notify the City at least seven (7) days prior to such meetings and schedule such meetings such that City's personnel and other designees may attend.

ARTICLE 12
CITY REVIEW AND APPROVAL

12.1 Scope of Developer Authority. Developer is solely responsible for all decisions related to the Project except where either City Review or City Approval is required pursuant to this Agreement and subject to the terms and conditions of this Agreement.

12.2 Scope of City Review and Approval of Developer's and/or Parcel Developer Submissions. Each Submission requiring the City's Review or Approval will be submitted to the City in accordance with the procedures set forth below.

12.2.1 **City Representative**. The City's City Administrator will be the representative of the City (the "**City Representative**") for purposes of this Agreement. The City's Mayor has the right, from time to time, to change the individual who is the City Representative by giving at least ten (10) days' prior Notice to Developer thereof. The City Representative, from time to time, by written notice to Developer, may designate other individuals to provide Approvals, consents, decisions, confirmations and determinations under this Agreement on behalf of the City, including City Reviews and City Approvals under this Section 12.2. Any written Approval, consent, decision, confirmation or determination of the City Representative (or his or her designee(s)) will be binding on the City, and Developer and Parcel Developers shall have the right to rely thereon; provided, however, that notwithstanding anything in this Agreement to the contrary, the City Representative (and his or her designees(s)) will not have any right to modify, amend or terminate this Agreement.

12.2.2 **City Review**.

(a) For those Submissions that are subject to "**City Review**" pursuant to this Agreement, the City Representative will have a period of twenty (20) days (the "**First City Review Period**") to review and submit any objections to the Submission submitted by Developer or Parcel Developer, as applicable. "**City Review**" means review by the City Representative of a Submission, which review is limited to (a) confirming the matters as specifically provided for City Review in a particular provision of this Agreement, with respect to any Submission under such provision; or (b) for the sole purpose of confirming compliance with the applicable provisions of this Agreement and, where applicable, a Related Agreement. If the City Representative provides Developer or Parcel Developer, as applicable, a written statement describing its objections prior to the expiration of the foregoing twenty (20) day period, Developer or Parcel Developer, as applicable, will revise its Submission to address the City's Representative's objection(s) and resubmit the revised Submission to the City Representative for City Review together with a log of City-issued comments and the corresponding responses as to how those comments were addressed.

(b) The City will then have twenty (20) days (the "**Second City Review Period**") to review and submit any objection to the revised Submission submitted by Developer or a Parcel Developer, as applicable, in accordance with Section 12.2.2(a). If the City provides Developer or Parcel Developer a written statement prior to the expiration of the Second City Review Period describing its objection(s), then Developer or Parcel Developer, as applicable, will revise the Submission to address the City's objection(s) and provide such revised Submission

to the City. The City will have no further right of City Review with respect to any such Submission so long as Developer or Parcel Developer, as applicable, adequately addressed the City's objection(s), and the revised Submission meets the explicit requirements of this Agreement and provided further that Developer or Parcel Developer, as applicable, does not modify or amend any such Submission, the modification or amendment of which would necessitate further City Review in accordance with this Agreement.

12.2.3 **City Approval**.

(a) For those Submissions that are subject to "**City Approval**" pursuant to the terms of this Agreement, the City Representative will have a period of twenty (20) days to review and approve or disapprove the Submissions submitted by Developer or Parcel Developer, as applicable. Where a provision of this Agreement provides for City Approval as to specified matters only, such Approval will be limited to such specified matters. If the City Representative provides Developer or Parcel Developer, as applicable, a written statement describing in specificity its objections prior to the expiration of the foregoing twenty (20) day period, Developer or Parcel Developer, as applicable, will revise its Submission to address the City Representative's objection and resubmit the revised Submission to City for City Approval together with a log of City-issued comments and the corresponding responses as to how those comments were addressed. Except to the extent the City Approval of a Submission is explicitly provided as within the City's sole and absolute discretion, the City will not unreasonably withhold or condition the Approval hereunder; provided this limitation on the City's approval rights is subject to Section 12.6.

(b) In the event the City fails to provide Developer or Parcel Developer, as applicable, with the City's approval, disapproval or comments to a Submission that is subject to City Approval within twenty (20) days, Developer or Parcel Developer may provide to the City a Notice (a "**Second Request**") requesting that the City respond to the Submission within ten (10) Business Days. The City will have an additional ten (10) Business Day period to notify Developer or Parcel Developer in writing of the City's response to the applicable Submission. In the event the City fails to respond to a Second Request submitted by Developer or Parcel Developer to the City within such ten (10) Business Day period, the applicable Submission will be deemed Approved by the City, provided that the Second Request for the Submission contains, in capitalized bold face type, the following statement: "A FAILURE TO RESPOND TO THIS NOTICE WITHIN TEN (10) BUSINESS DAYS WILL CONSTITUTE APPROVAL OF THE [NAME OF SUBMISSION] ORIGINALLY SUBMITTED ON [DATE OF DELIVERY OF LAST COMPONENT OF APPLICABLE SUBMISSION TO THE CITY]".

12.3 Disapproval Notice. If the City disapproves or objects to a Submission, the Notice of such disapproval or objection will state in specificity the reasons for such disapproval or objection.

12.4 Approvals in Writing. All approvals, disapprovals or objections required or permitted pursuant to this Agreement must be in writing (which may be given by electronic mail).

12.5 No Implied City Responsibility or Liability. No Approvals by the City will in any manner cause the City to bear any responsibility or liability for the design or construction of

the Infrastructure Work or the Vertical Developments, for any defects related thereto, or for any inadequacy or error therein.

12.6 City as a Municipal Corporation. Nothing contained in this Agreement will be interpreted to require the City to take any action or refrain from taking any action in its capacity as a municipal corporation, including but not limited to the exercise of its police and taxing powers. No Approval or Review by the City or the City Representative (or his or her designee(s)) pursuant to this Agreement will be deemed to constitute or include any approval or consent required in connection with any governmental functions of the City unless such Approval so specifically states. Nothing in this Agreement applies to Developer's or Parcel Developers' customary submissions to Governmental Authorities, including the City, related to such Governmental Authorities' and the City's customary regulatory review processes for Permits or other approvals (which shall not be limited by the last sentence of Section 12.2.2(a)).

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12.7 Disagreements. Any Submission requiring City Approval that is not Approved by the City may be submitted by Developer to dispute resolution under Section 19.26, and for a Parcel Developer, in the manner set forth in the applicable Parcel Covenant.

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ARTICLE 13
ENVIRONMENTAL MATTERS

13.1 Environmental Matters.

13.1.1 Developer will comply with all Environmental Laws applicable to the Property in connection with the performance of any Infrastructure Work, including the proper disposal of any Hazardous Materials in accordance with Environmental Laws, and will promptly perform all investigations, removal, remedial actions, cleanup and abatement, corrective action or other remediation that are required pursuant to any Environmental Law in a manner consistent with the Declaration of Restrictive Covenant and Waiver Agreement, as applicable. Any costs incurred by Developer in connection with the foregoing shall be Eligible Infrastructure Costs to be shared by the City and Developer as provided in this Agreement. Notwithstanding the foregoing, nothing herein shall be construed to limit any responsibility for environmental matters set forth in a Parcel Covenant.

13.1.2 From and after each Parcel Closing by a Parcel Developer, and pursuant to the applicable Parcel Covenant, such Parcel Developer will then be responsible for compliance with all Environmental Laws applicable to such Parcel and the conduct of its business thereon, including the proper disposal of any Hazardous Materials in accordance with Environmental Laws, and will at its sole cost and expense and without any reimbursement from or Claims against the City pursuant to Section 4.4, promptly perform all investigations, removal, remedial actions, cleanup and abatement, corrective action or other remediation that are required pursuant to any Environmental Law in a manner consistent with the Declaration of Restrictive Covenant and Waiver Agreement, as applicable.

13.1.3 Developer, and/or Parcel Developer, in the manner set forth in the applicable Parcel Covenant, will provide the City with written notice of violations of applicable Environmental Laws that Developer and/or Parcel Developer, as applicable, is aware of relating

to the Project or any Parcel or any business conducted thereon, promptly after Developer and/or Parcel Developer, as applicable, receives or becomes aware of such violation or receives any notice alleging such violation.

13.2 Brownfields.

The City will cooperate with Developer and Parcel Developers (in the manner set forth in the applicable Parcel Covenant for the purposes of this Article 13) in connection with Developer or a Parcel Developer seeking to access the benefits of Florida's Brownfield program set forth in Chapter 376, F.S. Such cooperation shall include the City's execution, if necessary to enable Developer or a Parcel Developer to execute a Brownfield Site Rehabilitation Agreement ("**BSRA**"), of documents that constitute attachments to the proposed BSRA; provided, *however*, that (i) the City will not have any obligation to enter into a BSRA, and (ii) nothing associated with this section or Florida's Brownfield program will relieve Developer of any obligations under this Agreement. In addition, the City will reasonably cooperate with Developer or any Parcel Developer to authorize and facilitate the imposition of engineering controls and institutional controls on the Property or any portion thereof, or on any Parcel, in the event FDEP approves the use of engineering controls and institutional controls in connection with environmental site rehabilitation on the Property. Such reasonable cooperation shall include, without limitation, executing a declaration of restrictive covenant imposing engineering and institutional controls in the event FDEP approves the use of engineering controls and institutional controls in connection with environmental site rehabilitation of the Property or any portion thereof, or with any Parcel, acknowledging that the execution of any declaration of restrictive covenant will require City Council approval.

13.3 State Cleanup Programs. In the event that any Parcel or any portion thereof is determined by FDEP to be eligible for such, the City will cooperate with Developer and Parcel Developers in connection with Developer or any Parcel Developer seeking to access the benefits of Florida's state-funded cleanup programs, including, without limitation, the Abandoned Tank Restoration Program ("**ATRP**"), the Petroleum Cleanup Participation Program ("**PCPP**"), the Drycleaning Solvent Cleanup Program ("**DSCP**"), or any similar program set forth in Chapter 376 or Chapter 403, F.S; provided, however, that nothing associated with this section or any of Florida's state-funded cleanup programs will relieve Developer of any of its obligations under this Agreement.

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ARTICLE 14
REPORTS, MEETINGS, RECORDS, AUDITS, AND CERTAIN DEVELOPER COVENANTS

14.1 Progress Meetings/Consultation. The City and Developer will hold periodic progress meetings (together with any such consultants or contractors as may be designated by Developer and the City) to coordinate the preparation of, submission to, and review of Submissions by the City. The City's staff and Developer will communicate and consult informally so as to assist in Developer's preparation of, and the City's Review and/or Approval of, the formal submittal of such Submissions or revisions of Submissions to the City.

14.2 Status Reports. Developer will submit to City two (2) times per calendar year, in January and July, a report setting forth the current status of the Project, which will include (i) an account of current progress of the Infrastructure Work; (ii) an account of current progress of any Vertical Development; (iii) the anticipated schedule for dedicating Infrastructure Components for each Infrastructure Phase, which should be consistent with the applicable Infrastructure Phase Scope and Schedule (or include an explanation as to why it is not); (iv) the anticipated schedule for each Infrastructure Phase; (v) a description of the status of the types and sizes of uses on the Property compared to the Minimum Development Requirements and the Target Development Plan; (vi) a summary of the public meeting(s) held by Developer for the Project during the immediately preceding six (6) months, and (vii) any public meetings planned by Developer for the Project within the next six (6) months; provided the annual report provided under the Vesting Development Agreement will satisfy the requirements as to this Section 14.2 to submit the second report each calendar year to the extent addressed in such annual report.

14.3 Books and Public Records; Audit Rights.

14.3.1 Developer must maintain (and cause to be maintained) financial records related to this Agreement in accordance with this Agreement and generally accepted accounting practice and must comply with Florida Public Records Laws with respect to this Agreement. Without limiting the generality of the foregoing, Developer must:

(i) keep and maintain complete and accurate books and records related to this Agreement for the retention periods set forth in the most recent General Records Schedule GS1-SL for State and Local Government Agencies, or the retention period required pursuant to Florida Public Records Laws, whichever is longer;

(ii) subject to Section 14.3.3 below, make (or cause to be made) all books and records related to this Agreement open to examination, audit and copying by the City and its professional advisors (including independent auditors retained by the City) within a reasonable time after a request but not to exceed five (5) Business Days;

(iii) at the City's request, provide all electronically stored public records relating to this Agreement to the City in a format approved by the City;

(iv) ensure that the City Designated Records and Developer Designated Records are not disclosed except as authorized by Applicable Laws for the Term and following the expiration or earlier termination of this Agreement; and

(v) comply with all other applicable requirements of Florida Public Records Laws.

14.3.2 Informational Statement. **IF DEVELOPER HAS QUESTIONS REGARDING THE APPLICATION OF FLORIDA PUBLIC RECORDS LAWS AS TO DEVELOPER'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THE INFRASTRUCTURE WORK IN ACCORDANCE WITH THIS AGREEMENT, CONTACT THE CITY CLERK'S OFFICE (THE CUSTODIAN OF PUBLIC RECORDS)**

AT (727) 893-7448, CITY.CLERK@STPETE.ORG, OR 175 FIFTH ST. N., ST. PETERSBURG FL 33701.

14.3.3 Developer Designated Records.

(i) Developer must act in good faith when designating records as Developer Designated Records.

(ii) At the time of disclosure of Developer Designated Records to the City, Developer must provide the City with a general description of the information contained in the Developer Designated Records and a reference to the provision of Florida Public Records Laws which Developer believes exempts such Developer Designated Records from disclosure.

(iii) Except in the case of a public records request as provided in Section 14.3.3(iv) below, the City may not make copies of Developer Designated Records or disclose Developer Designated Records to anyone other than City employees, elected officials and professional advisors (including independent auditors retained by the City) with a need to know the information contained in the Developer Designated Records.

(iv) If the City receives a public records request for any Developer Designated Records, the City will provide Notice to Developer of such request and will not disclose any Developer Designated Records if the City Attorney or their designee reviews the Developer Designated Records and determines the Developer Designated Records appear to be exempt from disclosure pursuant to Florida Public Records Laws. If the City Attorney or their designee believes that any Developer Designated Records appear not to be exempt from disclosure under Florida Public Records Laws, the City Attorney or their designee will provide Notice to Developer of such belief and allow Developer an opportunity to seek a protective order prior to disclosure by the City. Within a reasonable time not to exceed five (5) Business Days after receiving such Notice from the City Attorney or their designee, Developer must either provide Notice to the City Attorney or their designee that Developer withdraws the designation and does not object to the disclosure, or file the necessary documents with the appropriate court seeking a protective order and notify the City of same. If Developer does not seek a protective order within the required time frame, provide Notice to the City that it has filed such necessary documents, or if the protective order is denied, the City Attorney or their designee will have the sole and absolute discretion to disclose the requested Developer Designated Records as the City Attorney or their designee deems necessary to comply with Florida Public Records Laws.

(v) By designating books and records as Developer Designated Records, Developer must, and does hereby, indemnify, defend, and hold harmless the Indemnified Parties for, and must pay to the Indemnified Parties the amount of, any Claims, whether or not a lawsuit is filed, arising, directly or indirectly, from or in connection with or alleged to arise out of or any way incidental to Developer's designation of books and records as Developer Designated Records.

ARTICLE 15
TRANSFER AND ASSIGNMENT

15.1 Prohibited Transfers. Except for Permitted Transfers, or as otherwise permitted under this Agreement, Developer will not transfer its rights or obligations hereunder, and will not permit the Transfer of direct or indirect ownership interest in Developer, to any Person without City Council approval.

15.2 Permitted Transfers.

15.2.1 **Permitted Transfers**. Each of the following Transfers will be a "**Permitted Transfer**" under this Agreement, provided that, following such Transfer, Developer will not be a Prohibited Person:

(a) A Transfer of Developer's rights and obligations under this Agreement to a Mortgagee in connection with a Mortgage and/or the exercise of a Mortgagee's remedies under a Mortgage;

(b) A Transfer of direct or indirect interests in Developer (including only with respect to a particular Phase or a particular Parcel) as long as Developer remains a Hines Affiliate, a Rays Affiliate, or both a Hines Affiliate and a Rays Affiliate (including a Transfer of a particular Phase or a particular Parcel to either a Hines Affiliate or a Rays Affiliate);

(c) A Transfer of Developer's rights and obligations under this Agreement to a Person who will become the Developer in connection with the admission of one or more Lenders/Investors to Developer or as a direct or indirect owner thereof, as long as Developer remains a Hines Affiliate, a Rays Affiliate, or both a Hines Affiliate and a Rays Affiliate;

(d) Any direct or indirect Transfer of interests in Developer in connection with the admission of one or more Lenders/Investors to Developer, as long as Developer remains a Hines Affiliate, a Rays Affiliate, or both a Hines Affiliate and a Rays Affiliate;

(e) Any direct or indirect Transfer within a Hines Affiliate that is a direct or indirect owner of Developer, provided that, following such Transfer, such Person continues to be a Hines Affiliate;

(f) Any direct or indirect Transfer within a Rays Affiliate that is a direct or indirect owner of Developer, provided that, following such Transfer, such Person continues to be a Rays Affiliate;

(g) Any Transfer of a direct or indirect ownership interest in Developer by, and any Transfer of a direct or indirect ownership interest within, a Lender/Investor that is a direct or indirect owner in Developer, as long as Developer remains a Hines Affiliate, a Rays Affiliate, or both a Hines Affiliate and a Rays Affiliate;

(h) A Transfer of direct or indirect interests in Developer to one or more Lenders/Investors as a result of the exercising of such Lender/Investors right under the organizational documents of Developer or its direct or indirect owners, as long as Developer remains a Hines Affiliate, a Rays Affiliate, or both a Hines Affiliate and a Rays Affiliate;

(i) Any Transfer of Developer's rights and obligations under this Agreement with respect to a Parcel to a Parcel Developer pursuant to Article 8 provided that such Parcel Developer is not a Prohibited Person;

(j) Any Transfer of a direct or indirect interest in Developer to a Person who acquires the Major League Baseball Franchise currently awarded by Major League Baseball to Club (by any form of acquisition) with the approval of Major League Baseball; and/or

(k) Any Transfer to Developer, Affiliates of Developer, or to any other transferee under a Permitted Transfer resulting from a repurchase right in favor of Developer.

15.2.2 **Right to Make Permitted Transfer**. Permitted Transfers may be effected upon Notice to the City; provided Developer is not obligated to provide Notice to the City of Transfers of direct or indirect interests (a) in a Hines Affiliate that remains a Hines Affiliate; (b) in a Rays Affiliate that remains a Rays Affiliate; or (c) in a Lender/Investor.

15.3 Release. A Permitted Transfer under this Agreement will automatically release the transferor, including Developer, from all obligations under this Agreement, arising on or after the date of the Transfer so long as the transferee has executed and delivered to the City a customary assignment and assumption agreement evidencing assumption by assignee of all of the obligations of the transferor under this Agreement assigned to such assignee.

ARTICLE 16
DEFAULTS AND REMEDIES

16.1 Default by Developer.

16.1.1 **Events of Default.** Each of the following will constitute an "**Event of Default**" by Developer under this Agreement:

(1) Monetary Defaults. Developer fails to pay or cause to be paid any amounts required to be paid by Developer to the City hereunder when due and payable, including (A) subject to Section 16.2.1, Section 16.4, and Section 16.10, the Parcel Purchase Prices required under Section 8.1.3 (a "**Minimum Parcel Purchase Price Default**"), (B) the Developer's share of Infrastructure Project Costs when due and payable with respect to an Infrastructure Phase (an "**Infrastructure Monetary Default**"), and/or (C) a Community Benefit Obligation that is a payment of money (a "**Community Benefit Obligation Monetary Default**") and in each case such default continues for ten (10) days after Notice from the City, which will be a "**Monetary Default**" under this Agreement.

(2) Bankruptcy; Insolvency.

(a) Developer admits in writing in a legal proceeding its inability to pay its debts as they mature or files a voluntary petition in bankruptcy or insolvency or for reorganization under the United States Bankruptcy Code; or

(b) Developer is adjudicated bankrupt or insolvent by any court; or

(c) Involuntary proceedings under the United States Bankruptcy Code is instituted against Developer, or a receiver or a trustee is appointed for all or substantially all of the property of Developer, and such proceedings are not dismissed or stayed or the receivership or trusteeship vacated within one hundred twenty (120) days after the institution of appointment; or

(d) Other than pursuant to a Transfer of this Agreement to a Mortgagee or its Affiliate, Developer makes a general assignment for the benefit of creditors (each of the events described in the foregoing Sections 16.1.1(2)(a)-(d) being an "**Insolvency Default**").

(3) Transfer. Developer breaches the restrictions on Transfer set forth in Article 15, and such breach is not remedied within thirty (30) days after Notice of such breach from the City to Developer. If such breach relates to a Transfer within Developer, remedying such breach may include a Lender/Investor that is a direct or indirect member of Developer obtaining ownership of direct or indirect interests in Developer as permitted in Section 15.2.1(h).

(4) Non-Relocation Default. A Non-Relocation Default exists under the Non-Relocation Agreement.

(5) Minimum Development Requirements Default. Developer fails to satisfy the Minimum Development Requirements on or before the applicable Minimum Development Requirements Deadline, as extended by Excusable Development Delays, unless Developer either (i) allocates any portion of the Minimum Development Requirements to a Parcel as part of a Vertical Development where such Parcel has been acquired by a Parcel Developer in accordance with Article 8 (such allocation being deemed to have satisfied the Minimum Requirements to the extent of such allocation when the applicable Parcel Developer Substantially Completes the applicable improvements as provided in Section 8.18) or (ii) Developer causes Substantial Completion of such portions of the applicable Minimum Development Requirements itself; provided however, that if Developer and/or Parcel Developer have caused Substantial Completion of eighty percent (80%) of the applicable Minimum Development Requirements to occur by the applicable Minimum Development Requirements Deadline, as extended by any applicable Excusable Development Delay, then the Minimum Development Requirements Deadline may be extended for up to three (3) additional years so long as Developer has provided to the City a recovery plan, subject to City Approval, showing that Developer is reasonably likely to cause the Substantial Completion of the applicable Minimum Development Requirements within such three-year period (such uncured default, a "**Minimum Development Requirements Default**").

(6) Infrastructure Work Default. Developer fails to cause the Infrastructure Work Completion Obligations to be performed for an Infrastructure Phase for which

Commencement of Construction has occurred substantially in accordance with the Infrastructure Phase Scope and Schedule for such Infrastructure Phase, subject to extension for Excusable Development Delays, and Developer fails to remedy such default within ninety (90) days after Developer's receipt of Notice thereof from the City, or if such default is of such a nature that it cannot reasonably be remedied within such ninety (90) day period (but is otherwise susceptible to cure), then Developer will have such additional period of time as may be reasonably necessary to cure such default but in no event longer than an additional one hundred twenty (120) days, provided that Developer commences the cure within such original ninety (90) day period and thereafter diligently pursues and completes such cure (such uncured default, an "**Infrastructure Work Default**").

(7) Community Benefits Obligation Default. Developer fails to satisfy the Community Benefits Obligations, subject to extension for Excusable Development Delays, unless Developer either (i) allocates any portion of the Community Benefits Obligations to a Parcel as part of a Vertical Development where such Parcel has been acquired by a Parcel Developer in accordance with Article 8 (such allocation being deemed to have satisfied the Community Benefits Obligations to the extent of such allocation when the applicable Parcel Developer performs such Community Benefits Obligations) or (ii) performs such Community Benefits Obligations itself, and Developer fails to remedy such default within ninety (90) days after Notice by the City, or if such a default is of such a nature that it cannot reasonably be remedied within such ninety (90) day period (but is otherwise susceptible to cure), then Developer will have such additional period of time as may be reasonably necessary to cure such default but in no event longer than an additional one hundred twenty (120) days, provided that Developer commences the cure within such original ninety (90) day period and thereafter diligently pursues and completes such cure (such uncured default, a "**Community Benefit Obligation Default**"); provided, however, no Community Benefit Obligation Default shall exist with respect to an obligation to be performed as opposed to be paid.

(8) Other Default. If Developer defaults in the observance or performance of any term, covenant or condition of this Agreement not specified in the foregoing clauses (1) – (7) of this Section 16.1.1 and Developer fails to remedy such default within thirty (30) days after Notice by the City, or if such a default is of such a nature that it cannot reasonably be remedied within such thirty (30) day period (but is otherwise susceptible to cure), then Developer will have such additional period of time as may be reasonably necessary to cure such default but in no event longer than an additional one hundred twenty (120) days, provided that Developer commences the cure within such original thirty (30) day period and thereafter diligently pursues and completes such cure.

16.1.2 **Notice to, and right of Cure by, Lender/Investors and Mortgagees**. If the City delivers Notice to Developer or any Parcel Developer of any default by Developer hereunder or of any Parcel Developer under a Parcel Covenant, then the City will also contemporaneously deliver a written copy of such notice to each Lender/Investor or Mortgagee for which the City has been given a notice address. For purposes of this Article 16, any notices required or permitted to be delivered by the City or a Lender/Investor or Mortgagee to the other will be in writing and delivered by certified mail, postage pre-paid, or by hand or by private, nationally-recognized overnight commercial courier service, and addressed to, for notices to the City, the addresses for the City listed in Article 17 or, for notices to a Lender/Investor or Mortgagee, to the address for such Lender/Investor or Mortgagee that was provided to the City in

writing. To the extent the default is capable of being cured, each Lender/Investor and Mortgagee will have the right and opportunity, after the receipt of any such Notice of a default by Developer or Parcel Developer, to cure such default, and the Lender/Investors and Mortgagee will have such additional periods of time as necessary to cure such default as reasonable under the circumstances so long as such cure is commenced within ninety (90) days and continuously prosecuted thereafter, including such periods of time necessary for such Lender/Investors and Mortgagees to obtain ownership of Developer, such Parcel Developer, the applicable Parcel, or Developer's interests under this Agreement, or to obtain Control of Developer or such Parcel Developer. The City will enter into agreements with Lender/Investors and Mortgagees providing the foregoing rights to the Lender/Investors and Mortgagees in form and substance reasonably satisfactory to such Lender/Investors and Mortgagees. A provision similar to this Section 16.1.2 will be included in the Related Agreements.

16.2 City Remedies Upon an Event of Default by Developer. During the continuance of an uncured Event of Default by Developer, the City will have the following remedies, at the City's sole election, subject in each instance to the rights of any Lender/Investors and Mortgagees pursuant to Section 16.1.2, and as expressly limited as hereafter provided, including Section 16.9:

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16.2.1 In the event of an Insolvency Default, a Minimum Development Requirements Default, a Minimum Parcel Purchase Price Payment Default, an Infrastructure Monetary Default, Non-Relocation Default, or a Community Benefits Obligation Monetary Default (each, a "**Material Default**"), the City may, as its sole and exclusive remedies, (i) exercise its remedies under Section 16.2.3 with respect to Monetary Defaults, or (ii) elect for the City to no longer be obligated to convey to Developer or any Parcel Developer any Parcels not already conveyed to Developer or a Parcel Developer, except for Parcels located in Phases for which Developer has Commenced Construction of the Infrastructure Work applicable to such Phase, in which case Developer shall no longer be obligated to (a) purchase any Parcels not already conveyed to Developer or a Parcel Developer, (b) perform or cause the performance of any Infrastructure Work for a Phase in which Parcels the City is no longer obligated to convey to Developer or a Parcel Developer are located, (c) perform any of the Community Benefits Obligations not already being performed, and (d) perform any Open Space obligations not already being performed. Notwithstanding the foregoing, in the event of a Material Default, the City may elect to not sell to Developer or any Parcel Developer any Parcels located in Phases for which Developer has Commenced Construction of the Infrastructure Work applicable to such Phase if the City reimburses Developer all Infrastructure Project Costs incurred by Developer with respect to such Phase. For the avoidance of doubt, any Parcel(s) that the City has the right to elect, and elects, not to sell to Developer or Parcel Developer pursuant to this Section will no longer be included in the Property and will no longer be subject to this Agreement. In addition, if there is a Minimum Development Requirements Default, the City's remedies described in this Section 16.2.1 will be its sole and exclusive remedies.

16.2.2 In the event of an Infrastructure Work Default, the City may, as its sole and exclusive remedy, (i) enforce its rights under this Agreement and any Construction Contract as to the applicable Infrastructure Phase, (ii) require Developer to use commercially reasonable efforts to enforce its rights under any Construction Contract and the applicable Public Construction Bond, and/or (iii) require that Developer assign its interest in the Construction Contract to the City in

order for the City to exercise its self-help rights to enforce any Construction Contract and the applicable Public Construction Bond.

16.2.3 In the event of a Monetary Default by Developer, the City may, as its sole and exclusive remedies, sue for damages, and/or exercise its remedies under Section 16.2.1, to the extent applicable.

16.2.4 Except as otherwise limited in this Agreement, including Section 16.9, City may pursue any and all remedies available at law and/or in equity, including (without limitation) injunctive relief to enforce performance and observance of any obligation, agreement, or covenant of Developer under this Agreement, other than termination of this Agreement.

16.3 Default by City.

16.3.1 **City Events of Default**. Each of the following will constitute an "**Event of Default**" by the City under this Agreement:

(1) Monetary Defaults. The City fails to pay or cause to be paid any amounts required to be paid by City hereunder, including any portion of the City Contribution Amount, and such default continues for ten (10) days after Notice from Developer, which will be a "**Monetary Default**" under this Agreement.

(2) Other Default. If the City defaults in the observance or performance of any term, covenant or condition of this Agreement not specified in the foregoing clause (1) of this Section 16.3.1 and the City fails to remedy such default within thirty (30) days after Notice by Developer, or if such a default is of such a nature that it cannot reasonably be remedied within such thirty (30) day period (but is otherwise susceptible to cure), then the City will have such additional period of time as may be reasonably necessary to cure such default, but in no event more than an additional one hundred twenty (120) days, provided that the City commences the cure within such original thirty (30) day period and thereafter diligently pursues and completes such cure.

16.4 Developer Remedies Upon an Event of Default by City. During the continuance of an uncured Event of Default by the City, Developer may pursue any and all remedies available at law and/or in equity, including (without limitation) injunctive relief, other than termination of this Agreement, including seeking specific performance of the City's obligations to convey Parcels to Developer and/or Parcel Developers under this Agreement. Developer also shall be entitled to exercise the rights and remedies set forth in Section 16.10.

16.5 No Waiver . Notwithstanding anything to the contrary contained herein, any delay by a Party in instituting or prosecuting any actions or proceedings with respect to a default by the other Party hereunder or in asserting its rights or pursuing its remedies under this Article 16 or otherwise, under any Related Agreement, to the extent either Party hereunder is also a party to a Related Agreement, or any other right or remedy available under law or in equity, will not operate as a waiver of such rights or to deprive such Party of or limit such rights in any way (it being the intent of this provision that such Party will not be constrained by waiver, laches, or otherwise in the exercise of such remedies). Any waiver by a Party hereunder must be made in writing. Any

waiver in fact made by a Party with respect to any specific default by the other Party under this Section 16.5 will not be considered or treated as a waiver of such Party with respect to any other defaults by the other Party or with respect to the particular default except to the extent specifically waived in writing.

16.6 Rights and Remedies Cumulative. Except as otherwise provided herein or therein, including Section 16.9, the rights and remedies of a Party under this Agreement, and/or the Related Agreements, to the extent either Party hereunder is also a party to a Related Agreement, whether provided by law, in equity, or by the terms of this Agreement, or any Related Agreements, as applicable, will be cumulative, and the exercise by a Party of any one or more of such remedies will not preclude the exercise of any other remedies for the same such default or breach.

16.7 No Consequential or Punitive Damages. Notwithstanding the provisions of this Article 16 or anything in this Agreement to the contrary, in no event will City or Developer be liable for any consequential, punitive or special damages.

16.8 Attorneys' Fees. In any legal action or proceeding to enforce the terms of this Agreement, each Party will be responsible for its own attorneys' fees and costs incurred by such Party in such action or proceeding.

16.9 Limitations on Defaults and Remedies.

16.9.1 No default by Developer hereunder will constitute a default by a Parcel Developer with respect to a Parcel that such Parcel Developer has acquired (whether by Deed or Ground Lease).

16.9.2 No default by a Parcel Developer under a Related Agreement, including any Parcel Covenant or Affordable/Workforce Housing Covenant, with respect to a Parcel will constitute a default by Developer under this Agreement or give the City any right or remedies under this Agreement, but will entitle the City to exercise its rights and remedies under the applicable Related Agreement, including any such Parcel Covenant or Affordable/Workforce Housing Covenant, provided that any such default by a Parcel Developer may result in Developer retaining certain obligations that could result in a Material Default if the Minimum Development Requirements and/or the Community Benefit Obligations are not satisfied as and when required under this Agreement.

16.9.3 An Infrastructure Work Default shall constitute a default under this Agreement only as to the applicable Infrastructure Work for the applicable Infrastructure Phase and shall not otherwise constitute a default under this Agreement.

16.9.4 Except as provided in Section 16.2.1 with respect to relieving the City of its obligation to convey Parcels to Developer or a Parcel Developer, no default by Developer under this Agreement or by a Parcel Developer under the Related Agreements applicable to such Parcel Developer shall relieve the City of its obligations under this Agreement. For example, and without limiting the foregoing, the City shall continue to be obligated to fund the City Contribution Amount with respect to an Infrastructure Phase notwithstanding any default by Developer under this Agreement generally or with respect to the applicable Infrastructure Phase in particular.

16.9.5 In no event shall the City have the right to terminate this Agreement notwithstanding any default by Developer under this Agreement or by any Parcel Developer under any Related Agreement applicable to such Parcel Developer.

16.9.6 In no event shall the City have the right to seek specific performance of Developer's obligation to purchase Parcels, construct the Minimum Development Requirements, or construct any Infrastructure Work.

16.9.7 The failure of Developer or Parcel Developers to purchase Parcels in excess of the Parcels purchased towards satisfaction of, or allocable to, the Minimum Parcel Purchase Price Payment shall not constitute an Event of Default or a Monetary Default, but may result in a Material Default if the Minimum Development Requirements and/or the Community Benefit Obligations are not satisfied as and when required under this Agreement.

16.10 Funding Offset Right. If the City does not fund a portion of the City Contribution Amount either (a) solely because the condition in Section 7.8.2(g) *[City Council bond approval]* has not been met, or (b) in default of the obligations after the conditions set forth in Section 7.8 have been satisfied, Developer will then (i) have the right to offset an amount equal to one hundred seven and one-half percent (107.5%) of the amount of the City Contribution Amount the City has failed to fund against any Parcel Purchase Price until such amount has been fully offset, (ii) the Developer's obligation to make the Minimum Parcel Purchase Price Payment, cause the performance of any Infrastructure Work, satisfy any Minimum Development Requirements, perform any Community Benefit Obligations, and perform any Open Space obligations shall be deferred, and the periods of time applicable to such obligations shall be extended, for the period of time it takes for the Developer to fully offset such amounts.

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16.11 Effect of Stadium Development and Funding Agreement Termination.

16.11.1 **Automatic Termination of Stadium Development and Funding Agreement**. If the Stadium Development and Funding Agreement is terminated pursuant to Section 3.6(a)(i), Section 3.6(a)(ii), Section 3.6(a)(iii) or Section 3.6(a)(vi) of the Stadium Development and Funding Agreement, then, as of the effective date of such termination, the City will have no obligation to convey to Developer or any Parcel Developer any additional Parcels, except for the Parcels for which a Parcel Closing Request has been submitted prior to the effective date of the termination of the Stadium Development and Funding Agreement.

16.11.2 **Termination Default Under Stadium Development and Funding Agreement.** If the City and the County deliver a Termination Notice pursuant to Section 16.6(c) of the Stadium Development and Funding Agreement for a Termination Default under Section 16.6(b)(i) or Section 16.6(b)(iii) of the Stadium Development and Funding Agreement, the City will have no obligation to convey to Developer or any Parcel Developer any additional Parcels unless and until the Termination Default is cured in accordance with the Stadium Development and Funding Agreement.

ARTICLE 17
NOTICES

Any Notices, requests, approvals or other communication under this Agreement must be in writing (unless expressly stated otherwise in this Agreement) and will be considered given when delivered in person or sent by electronic mail (provided that any notice sent by electronic mail must simultaneously be sent via personal delivery, overnight courier or certified mail as provided herein), one (1) Business Day after being sent by a nationally-recognized overnight courier, or three (3) Business Days after being mailed by certified mail, return receipt requested, to the Parties at the addresses set forth below (or at such other address as a Party may specify by notice given pursuant to this Section to the other Party hereto):

To the City:

City of St. Petersburg
175 Fifth Street North
St. Petersburg, FL 33701
Attention: Director, Real Estate and Property Management
Email: Aaron.Fisch@stpete.org

With a copy to:

City of St. Petersburg
175 Fifth Street North
St. Petersburg, FL 33701
Attention: City Attorney
Email: Jacqueline.Kovilaritch@stpete.org

To Developer:

c/o Hines Interests Limited Partnership
11512 Lake Mead Avenue
Suite 603
Jacksonville, Florida 32256
Attention: Lane Gardner
Email: lane.gardner@hines.com

with copies to:

c/o Hines Interests Limited Partnership
383 17th Street NW
Suite 100
Atlanta, Georgia 30363
Attention: Michael Harrison
Email: michael.harrison@hines.com

c/o Hines Interests Limited Partnership
444 West Lake Street
Suite 2400
Chicago, Illinois 60606
Attention: Stephen E. Luthman
Email: steve.luthman@hines.com

c/o Hines Legal Department
845 Texas Avenue, Suite 3300
Houston, TX 77002
Attention: Corporate Counsel
Email: corporate.legal@hines.com

Baker Botts L.L.P.
2001 Ross Avenue, Suite 900
Dallas, Texas 75201
Attention: Jon Dunlay
Email: jon.dunlay@bakerbotts.com

and:

Tampa Bay Rays Baseball, Ltd.
Tropicana Field
One Tropicana Drive
St. Petersburg, FL 33705
Attention: John P. Higgins
Senior Vice President of Administration/ General Counsel
Email: jhiggins@raysbaseball.com

ArentFox Schiff LLP
1717 K Street, NW
Washington, DC. 26006
Attention: Richard N. Gale
Email: richard.gale@afslaw,com

ArentFox Schiff LLP
1301 Avenue of the Americas
New York, NY 10019
Attention: Marina Rabinovich
Email: marina.rabinovich@afslaw.com

ARTICLE 18
DEVELOPER'S INSURANCE AND INDEMNIFICATION

18.1 Developer's Insurance Requirements. Developer will comply, and cause its architects, engineers, contractors, and subcontractors (including each A/E Firm, Contractor, and Parcel Developer) to comply, with the insurance provisions set forth in **Schedule V**, except that with respect to Infrastructure Work, it shall cause each Contractor and A/E Firm to comply with the insurance provisions set forth in **Schedule XII**. If at any time and for any reason Developer (or any architects, engineers, contractors, and subcontractors engaged by or on behalf of Developer including each A/E Firm, Contractor, and Parcel Developer) fails to provide, maintain, keep in force and effect or deliver to the City proof of, any of the insurance required under this Agreement, the City may, but has no obligation to, procure the insurance required by this Agreement, and Developer must, within ten (10) days following the City's demand and notice, pay and reimburse the City therefor.

18.2 Indemnification.

18.2.1 Subject to Section 18.2.5, Developer will defend at its expense, pay on behalf of, hold harmless and indemnify the Indemnified Parties from and against any and all Claims, whether or not a lawsuit is filed, including but not limited to Claims for damage to property or bodily or personal injuries, including death at any time resulting therefrom, sustained by any persons or entities, and costs, expenses and attorneys' and experts' fees at trial and on appeal, which Claims are alleged or claimed to have arisen out of or in connection with, in whole or in part, directly or indirectly from:

(1) The performance of this Agreement (including future changes and amendments thereto) by Developer, or any of its employees, agents, representatives, architects, engineers, contractors, subcontractors, vendors, invitees, or volunteers;

(2) The failure of Developer, or any of its employees, agents, representatives, architects, engineers, contractors, subcontractors, vendors, invitees, or volunteers to comply and conform with any Applicable Laws;

(3) Any negligent act or omission of the Developer, or any of its employees, agents, representatives, architects, engineers, contractors, subcontractors, vendors, invitees, or volunteers;

(4) Any reckless or intentional wrongful act or omission of the Developer, or any of its employees, agents, representatives, architects, engineers, contractors, subcontractors, vendors, invitees, or volunteers;

(5) The use or occupancy of the Property (prior to its conveyance to a Parcel Developer) by Developer, or any of its employees, agents, representatives, architects, engineers, contractors, subcontractors, vendors, invitees, or volunteers;

(6) Liens against any Person, or any of their respective property (including the Property) because of labor, services or materials furnished to or at the request of Developer, or any of its employees, agents, representatives, architects, engineers, contractors, subcontractors, vendors, invitees, or volunteers in connection with any work at, in, on or under the Property (prior to its conveyance to a Parcel Developer), including any Infrastructure Work;

(7) Liens with respect to Developer's interest under this Agreement;

(8) Any Claim by any Person in connection with a breach or alleged breach of this Agreement by Developer;

(9) Developer's violation of any Environmental Laws; and

(10) Any inspections, investigations, examinations, or tests conducted by Developer or any of Developer's Agents with respect to the Property; provided that the foregoing indemnity will not apply to any Claims (i) arising by virtue of the mere discovery of any pre-existing condition at the Property except to the extent such Claims are exacerbated by Developer's or Developer's Agents' negligence (but further provided that nothing herein will relieve Developer of its obligations under Article 13 of this Agreement), or (ii) arising from the acts of the Indemnified Parties, to the extent a court determines through an order or judgment that such Claims resulted from the sole negligence or willful misconduct of any Indemnified Parties after the Effective Date.

18.2.2 The foregoing indemnity includes Developer's agreement to pay all costs and expenses of defense, including reasonable attorneys' fees, incurred by any Indemnified Party. This indemnity applies without limitation to any liabilities imposed on any party indemnified hereunder as a result of any statute, rule regulation or theory of strict liability.

18.2.3 It is understood and agreed by Developer if an Indemnified Party is made a defendant in any Claim for which it is entitled to be defended pursuant to this Agreement, and Developer fails or refuses to assume the defense thereof, after having received Notice by such Indemnified Party of its obligation hereunder to do so, such Indemnified Party may compromise or settle or defend any such Claim, and Developer will be bound and obligated to reimburse such Indemnified Party for the amount expended by such Indemnified Party in settling and compromising any such Claim, or for the amount expended by such Indemnified Party in paying any judgment rendered therein, together with all attorneys' fees incurred by such Indemnified Party for defense or settlement of such Claim. Any judgment rendered against an Indemnified Party or amount expended by an Indemnified Party in compromising or settling such Claim will be conclusive as determining the amount for which Developer is liable to reimburse such Indemnified Party hereunder. To the extent that an Indemnified Party has the right to, and in fact does, assume the defense of such Claim, such Indemnified Party will have the right, at its expense, to employ independent legal counsel in connection with any Claim, and Developer must cooperate with such counsel at no cost to such Indemnified Party.

18.2.4 This indemnification will not be limited to damages, compensation or benefits payable under insurance policies, workers' compensation acts, disability benefit acts or other employee benefit acts. The provisions of this Section 18.2 are independent of, and will not be limited by, any insurance obligations in this Agreement, and will survive the expiration of this Agreement with respect to any Claims or liability arising in connection with any event occurring prior to such expiration. The purchase of insurance coverage required by this Agreement, or otherwise, will not relieve Developer of any duties set forth in this Section 18.2.

18.2.5 Notwithstanding the foregoing, (i) Developer shall not have any liability under this Agreement, including under this Article 18, with respect to the acts or omissions of any Parcel Developer or the employees, agents, representatives, architects, engineers, contractor, subcontractors, vendors, invitees, or volunteers of any Parcel Developer, including any failure by a Parcel Developer to comply with a Rent Restriction Agreement; and (ii) except for its obligation to cause the completion of the Infrastructure Work, Developer shall not be responsible for the obligations of architects, engineers, contractors and subcontractors under their respective contracts, including without limitation any liability for errors, omissions, or defects and/or any warranties issued by any such Persons, and including with respect to the Infrastructure Work.

ARTICLE 19
MISCELLANEOUS

19.1 Term of this Agreement. The term of this Agreement ("**Term**") will be thirty (30) years from the Effective Date, except for those terms and conditions herein that expressly survive the expiration of this Agreement.

19.2 Estoppel Certificates. The Parties hereto will, from time to time, within ten (10) Business Days of request in writing of the other Party, without additional consideration, execute and deliver an estoppel certificate consisting of statements, if true (and if not true, setting forth the true state of facts as the Party delivering the estoppel certificate views them), that (i) this Agreement and the Related Agreements are in full force and effect; (ii) this Agreement and the Related Agreements have not been modified or amended (or if they have, a list of the amendments); (iii) to such Party's knowledge, the Party requesting the estoppel certificate is not then in default under this Agreement or any Related Agreement; (iv) to such Party's knowledge, the Party requesting the estoppel certificate has fully performed all of its respective obligations hereunder (or, if it has not, identifying any such failures to perform); and (v) such other statements as reasonably may be required by any Party or, as to Developer, any other appropriate party such as its partners, Lenders/Investors, and Mortgagees.

19.3 No Persons Other Than Parties Individually Liable. No Person other than the Parties to this Agreement, and the permitted assignees of such Parties, will have any liability or obligation under this Agreement. Without limiting the generality of the foregoing, (i) Developer agrees that no employee, official (whether elected or appointed), consultant, contractor, agent or attorney engaged by the City in connection with this Agreement or the transactions contemplated by this Agreement, or City Council member will have any liability or obligation to Developer under this Agreement, and (ii) the City agrees that no member, partner, other equity holder, employee, consultant, contractor, agent or attorney engaged by Developer or a Parcel Developer

in connection with this Agreement or the transactions contemplated by this Agreement will have any liability or obligation to the City under this Agreement.

19.4 Titles of Articles and Sections. Titles and captions of the several parts, articles and sections of this Agreement are inserted for convenient reference only and will be disregarded in construing or interpreting Agreement provisions.

19.5 Singular and Plural Usage; Gender. Whenever the sense of this Agreement so requires, the use herein of the singular number will be deemed to include the plural; the masculine gender will be deemed to include the feminine or neuter gender; and the neuter gender will be deemed to include the masculine or feminine gender.

19.6 Governing Law and Venue. The laws of the State of Florida will govern this Agreement. Venue for any action arising out of this Agreement brought in state court must be in Pinellas County, St. Petersburg Division, and venue for any action arising out of this Agreement brought in federal court will be in the Middle District of Florida, Tampa Division, unless a division is created in St. Petersburg or Pinellas County, in which case the action must be brought in that division. Each Party waives any defense, whether asserted by motion or pleading, that the courts specified in this section are an improper or inconvenient venue. Moreover, the Parties consent to the personal jurisdiction of the courts specified in this section and irrevocably waive any objections to said jurisdiction.

19.7 Entire Agreement. This Agreement constitutes the entire agreement and understanding between the Parties and supersedes all prior agreements and understandings related to the subject matter hereof. All Exhibits and Schedules hereto are incorporated herein by reference regardless of whether so stated.

19.8 Counterparts. This Agreement may be executed in any number of counterparts, in ink or by electronic means permitted by Applicable Laws, each of which will be an original but all of which will together constitute one and the same instrument.

19.9 Time of Performance. All dates for performance (including cure) will expire at 6:00 p.m. (Eastern Time) on the performance or cure date. A performance date which falls on a day that is not a Business Day is automatically extended to the next Business Day.

19.10 Successors and Assigns. This Agreement will be binding upon and, subject to the provisions of Article 15 and Section 16.1.2, will inure to the benefit of, the successors and assigns of the City and Developer.

19.11 Third Party Beneficiary. Except for such rights of Lender/Investors and Mortgagees contained in Section 16.1.2, no Person will be a third-party beneficiary of this Agreement.

19.12 Certification Regarding Scrutinized Companies. Developer hereby makes all required certifications under Section 287.135, Florida Statutes. Developer must not (a) submit any false certification, (b) be placed on the Scrutinized Companies that Boycott Israel List created pursuant to Section 215.4725, Florida Statutes, (c) engage in a boycott of Israel, (d) be placed on the Scrutinized Companies with Activities in Sudan List or the Scrutinized Companies with

Activities in the Iran Petroleum Energy Sector List created pursuant to Section 215.473, Florida Statutes, or (e) engage in business operations in Cuba or Syria.

19.13 Waivers. No waiver by a Party of any condition or of any breach of any term, covenant, representation or warranty contained in this Agreement will be effective unless in writing. No failure or delay of any Party in any one or more instances (a) in exercising any power, right or remedy under this Agreement, or (b) in insisting upon the strict performance by the other Party of such other Party's covenants, obligations or agreements under this Agreement, will operate as a waiver, discharge or invalidation thereof, nor will any single or partial exercise of any such right, power or remedy or insistence on strict performance, or any abandonment or discontinuance of steps to enforce such a right, power or remedy or to enforce strict performance, preclude any other or future exercise thereof or insistence thereupon or the exercise of any other right, power or remedy. The covenants, obligations, and agreements of a defaulting Party and the rights and remedies of the other Party upon a default will continue and remain in full force and effect with respect to any subsequent breach, act or omission.

19.14 Modifications and Amendments. This Agreement may be amended or modified only by a written instrument signed by the Parties, subject to City Council approval. Neither this Agreement nor any of the Related Agreements to which the City is a party may be amended or modified between the City and Developer or a Parcel Developer that results in a material increase in Developer's or a Parcel Developer's obligations or decrease in any time period for performance thereunder without the prior written consent of each Mortgagee for which the City has been provided a notice address.

19.15 Severability. If any provision of this Agreement is held to be illegal, invalid or unenforceable under Applicable Laws, such provisions will be fully severable; this Agreement will be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part of this Agreement; and the remaining provisions of this Agreement will remain in full force and effect and will not be affected by the illegal, invalid or unenforceable provision or by its severance from this Agreement, unless this construction would constitute a substantial deviation from the general intent of the Parties as reflected in this Agreement. Furthermore, there will be added automatically as a part of this Agreement a provision as similar in terms to such illegal, invalid or unenforceable provision as may be possible and be legal, valid and enforceable. Without limiting the generality of the foregoing, if an obligation of a Party set forth in this Agreement is held invalid, illegal or unenforceable, the other obligations of such Party will not be affected thereby.

19.16 Time of the Essence. Time is of the essence with respect to all matters set forth in this Agreement.

19.17 No Partnership. Nothing contained herein will be deemed or construed by the Parties or any third party as creating the relationship of principal and agent or of partnership or of joint venture between Developer or a Parcel Developer and the City.

19.18 No Construction Against Drafter. This Agreement has been negotiated and prepared by the City and Developer and their respective attorneys and any court interpreting or

construing this Agreement will not apply the rule of construction that a document is to be construed more strictly against either Party.

19.19 Brick Programs. Developer and any Parcel Developers (subject to the provisions set forth in the applicable Parcel Covenant) will not install any brick on the Property, any Vertical Development, or Infrastructure Component or operate any program for the Property, if and to the extent of any portion thereof owned by the City as the terms "brick" and "program" are defined in City Code Chapter 25, Article IX, as may be amended from time to time. If the City provides Developer or the applicable Parcel Developer with Notice that Developer or the applicable Parcel Developer has violated this Section 19.19, then Developer, at Developer's sole cost and expense, or the applicable Parcel Developer, at the Parcel Developer's sole cost and expense, must remove all applicable bricks. If no deadline for such removal and restoration is provided in the Notice, Developer or the applicable Parcel Developer must complete such removal and restoration within thirty (30) days after the City's delivery of such Notice.

19.20 Laws. Any reference to a specific Applicable Law in this Agreement will mean such Applicable Law as it may be amended, supplemented or replaced, except as the context otherwise may require.

19.21 Memorandum of This Agreement. On the Effective Date, the City and Developer will execute and record in the Land Records a Memorandum of this Agreement in the form attached hereto as **Exhibit D**.

19.22 Parcel Developers. This Agreement does not impose any obligation or liability on any Parcel Developer. Obligations of Parcel Developers to the City will be contained only in the Related Agreements, including the Parcel Covenant, to which any such Parcel Developer is a party.

19.23 Covenants Running With the Land. The Parties hereby acknowledge that it is intended and agreed that the agreements and covenants of Developer and the City provided in this Agreement will be covenants running with the Property, and all Buildings and other improvements constructed thereon, subject to Section 19.22.

19.24 Radon Gas. Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from the county public health unit.

19.25 Non-Discrimination. Developer will not discriminate against anyone in the use of the Property on the basis of race, color, religion, gender, national origin, marital status, age, disability, sexual orientation, genetic information or other protected category; provided, however, that the City will not enforce this provision to prohibit or discriminate against religious exercise in a manner that would be proscribed by the United States Constitution or other Applicable Laws.

19.26 Dispute Resolution. If any dispute, controversy or claim between or among the Parties arises under this Agreement or any right, duty or obligation arising therefrom or the relationship of the Parties hereunder or the inability of the Parties to reach agreement with respect

to a provision in this Agreement expressly requiring agreement of the Parties (a "**Dispute or Controversy**"), including a Dispute or Controversy relating to the effectiveness, validity, interpretation, implementation, termination, cancellation or enforcement of this Agreement, or the granting or denial of any Approval or approval, or the objection to or confirmation of a Review, under this Agreement, such Dispute or Controversy will be resolved as follows:

19.26.1The Party claiming a Dispute or Controversy must promptly send notification of such Dispute or Controversy (the "**Dispute Notice**") to the other Party, which Dispute Notice must include, at a minimum, a description of the Dispute or Controversy, the basis for the Dispute or Controversy and any contractual provision or provisions alleged to be violated by the Dispute or Controversy. With respect to any Dispute or Controversy, the Parties (including the City Representative) and their counsel, upon the request of any Party, must meet no later than ten (10) days following receipt of the Dispute Notice, to attempt to resolve such Dispute or Controversy. Prior to any meetings between the Parties, the Parties will exchange relevant information that will assist the Parties in attempting to resolve the Dispute or Controversy.

19.26.2If, after the meeting between the Parties as set forth in Section 19.26.1, the Parties determine that the Dispute or Controversy cannot be resolved on mutually satisfactory terms, then any Party may deliver to the other Party a notice of private mediation and the Parties must promptly discuss the selection of a mutually acceptable mediator. If the Parties are unable to agree upon a mediator within ten (10) Business Days after such discussion, the Parties must submit the Dispute or Controversy to non-binding mediation administered jointly by the Parties with JAMS, Inc., whereupon the Parties will be obligated to follow the mediation procedures promulgated by JAMS, Inc. with respect to the selection of mediators and the mediation process. Any mediation pursuant to this paragraph will commence within forty-five (45) calendar days after selection of the mediator. The cost and expense of the mediator will be equally shared by the Parties and each Party must submit to the mediator all information or position papers that the mediator may request to assist in resolving the Dispute or Controversy. The Parties will not attempt to subpoena or otherwise use as a witness any person who serves as a mediator and will assert no claims against the mediator as a result of the mediation. Notwithstanding anything in the above to the contrary, if a Dispute or Controversy has not been resolved within seventy-five (75) calendar days after the Dispute Notice, then either Party may elect to proceed pursuant to Section 19.26.4 below. Mediation is a condition precedent to any litigation.

19.26.3 For the duration of any Dispute or Controversy, each Party must continue to perform obligations that can continue during the pendency of the dispute as required under this Agreement notwithstanding the existence of such Dispute or Controversy. If a Dispute or Controversy involves payment, the Parties must make any required payments, excepting only such amounts as may be disputed.

19.26.4 Unless the Parties otherwise agree, if a Dispute or Controversy has not been settled or resolved within seventy-five (75) days after the Dispute Notice, then any Party may provide written Notice to the other Party of its intent to pursue litigation in connection with the Dispute or Controversy, whereupon any Party may then commence litigation in a court of competent jurisdiction in Pinellas County, Florida.

19.27 E-Verify. Developer must register with and use, and Developer must require all Contractors and their subcontractors to register with and use, the E-Verify System to verify the work authorization status of all newly hired employees.

19.28 Non-appropriation. Except for the City Contribution Amount and subject to the conditions in Article 7 of this Agreement, all other obligations of the City as to any funding required pursuant to this Agreement shall be limited to an obligation in any given year to budget, appropriate and pay from legally available funds, after monies for essential City services have been budgeted and appropriated, sufficient monies for the funding that is required during that year. Notwithstanding the foregoing, the City shall not be prohibited from pledging any legally available non-ad valorem revenues for any obligations heretofore or hereafter incurred, which pledge shall be prior and superior to any obligation of the City pursuant to this Agreement.

19.29 Public Town Halls/Community Conversations. Until all of the Minimum Development Requirements have been satisfied, Developer will conduct two (2) conversations (or public town halls) with the community per calendar year (with at least four (4) months between each meeting), open to the public without charge at a venue with sufficient capacity, to discuss what Developer has accomplished on the Property, its plans for continuing the development of the Property, and opportunities involving the Property. At least fourteen (14) days prior to each such meeting, Developer, at Developer's cost, will provide notice to the public of all such meetings.

[Remainder of this page intentionally blank. Signatures follow.]

IN TESTIMONY WHEREOF, City and Developer have caused these presents to be signed on their behalf as of the Effective Date.

THE CITY:

CITY OF ST. PETERSBURG, a municipal corporation of the State of Florida

By: _____
Name: _____
Title: _____

ATTEST

_____
City Clerk

(SEAL)

Approved as to Form and Content

_____
City Attorney (Designee)

DEVELOPER:

_____
a Delaware limited liability company

By: _____
a managing member

By: Hines _____,
its sole member

By: Hines _____,
its _____

By: _____
_____
_____

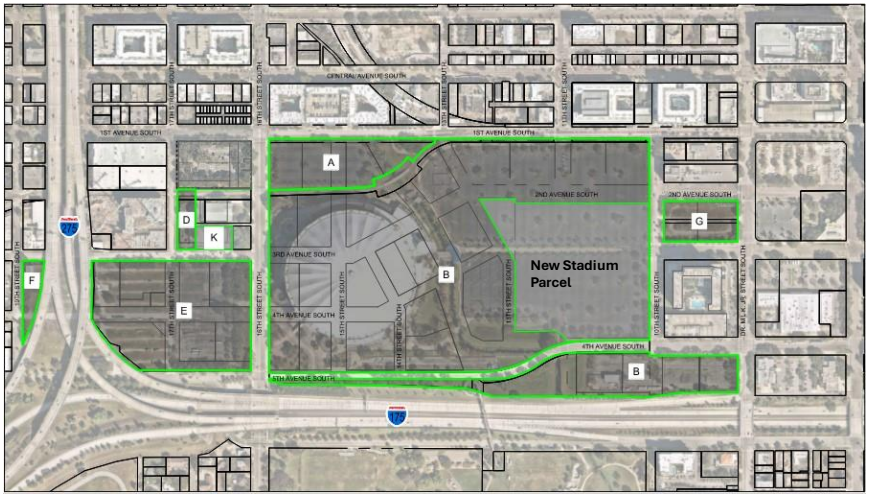
By: _____
a managing member

By: _____
its _____

By: _____
_____
_____

Schedule I

Legal Description and Depiction of Property (65.355 Acres)



Parcel A (4.106 Acres): Lot 1, Block 1, Suncoast Stadium Replat, as recorded in Plat Book 96, Pages 53 and 54, Public Records of Pinellas County, Florida

Parcel B (60.891 Acres): Lot 1, Block 2, Suncoast Stadium Replat, as recorded in Plat Book 96, Pages 53 and 54, Public Records of Pinellas County, Florida **LESS AND EXCEPT THE NEW STADIUM PARCEL AND PARKING GARAGE LAND (PARCEL 1)**

Parcel D (0.618 Acres): Lot 1, Block 2, Tropicana Field West Parking Area Replat, as recorded in Plat Book 121, Pages 55 and 56, Public Records of Pinellas County, Florida.

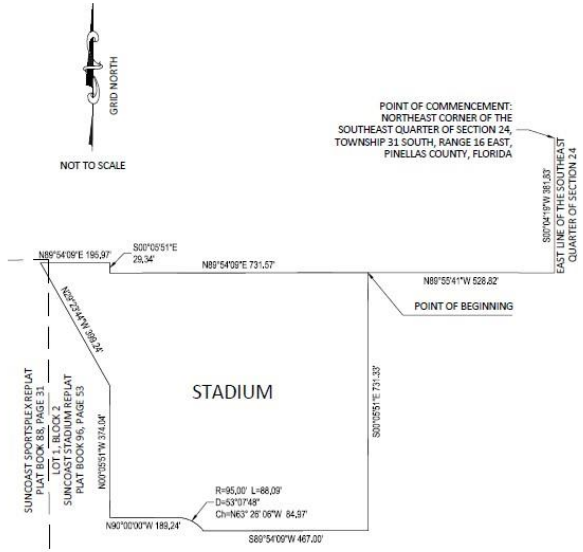
Parcel E (10.964 Acres): Lot 1, Block 3, Tropicana Field West Parking Area Replat, as recorded in Plat Book 121, Pages 55 and 56, Public Records of Pinellas County, Florida**LESS AND EXCEPT MARQUEE LAND**

Parcel F (0.473 Acres): Lot 1, Block 4, Tropicana Field West Parking Area Replat, as recorded in Plat Book 121, Pages 55 and 56, Public Records of Pinellas County, Florida.TOGETHER WITH the South 1/2 of vacated alley abutting the Northerly boundary line, recorded in Official Records Book 10227, Page 2019.

Parcel G (1.830 Acres): Lots 1 through 20, inclusive, Block 48, Revised Map of the City of St. Petersburg, as recorded in Plat Book 1, Page 49 of the Public Records of Hillsborough County, Florida, of which Pinellas County was formerly a part.

Parcel K (0.583 Acres): Lots 11, 12, 13 and 14, Block 24, of FULLER'S SUBDIVISION, according to plat thereof as recorded in Plat Book 1, Page 16, of the Public Records of Pinellas County, Florida.

Legal Description and Depiction of New Stadium Parcel



BEARINGS ARE REFERENCED TO THE FLORIDA STATE PLANE COORDINATE SYSTEM, WEST ZONE, NAD 83, 2011 ADJUSTMENT, ESTABLISHING A BEARING OF S00°04'19"W, ALONG THE EAST LINE OF THE SOUTHEAST QUARTER OF SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST, PINELLAS COUNTY, FLORIDA.

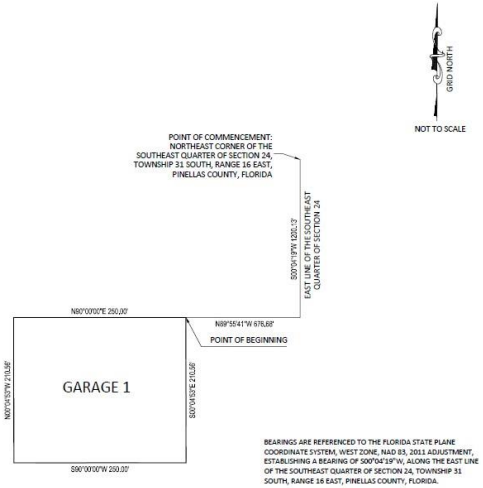
LEGAL DESCRIPTION:

THAT PART OF SUNCOAST SPORTSPLEX REPLAT, AS RECORDED IN PLAT BOOK 88, PAGE 31, AND LOT 1, BLOCK 2, SUNCOAST STADIUM REPLAT, AS RECORDED IN PLAT BOOK 96, PAGE 53, BOTH OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST, PINELLAS COUNTY, FLORIDA; THENCE S00°04'19"W, ALONG THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 24, A DISTANCE OF 381.83 FEET; THENCE N89°55'41"W, A DISTANCE OF 528.82 FEET, FOR A POINT OF BEGINNING; THENCE S00°05'51"E, A DISTANCE OF 731.33 FEET; THENCE S89°54'09"W, A DISTANCE OF 467.00 FEET, TO A POINT ON A NON-TANGENT CURVE, HAVING A RADIUS OF 95.00 FEET, A CENTRAL ANGLE OF 53°07'48", A CHORD BEARING N63°26'06"W AND A CHORD DISTANCE OF 84.97 FEET; THENCE NORTHWESTERLY, ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 88.09 FEET; THENCE N90°00'00"W, A DISTANCE OF 189.24 FEET; THENCE N00°05'51"W, A DISTANCE OF 374.04 FEET; THENCE N29°23'44"W, A DISTANCE OF 399.24 FEET; THENCE N89°54'09"E, A DISTANCE OF 195.97 FEET; THENCE S00°05'51"E, A DISTANCE OF 29.34 FEET; THENCE N89°54'09"E, A DISTANCE OF 731.57 FEET, TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINING 12.861 ACRES, MORE OR LESS.

Legal Description and Depiction of Parking Garage Land (Parcel 1)



LEGAL DESCRIPTION:

THAT PART OF LOT 1, BLOCK 2, SUNCOAST STADIUM REPLAT, AS RECORDED IN PLAT BOOK 96, PAGE 53, AS RECORDED IN THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST, PINELLAS COUNTY, FLORIDA; THENCE S00°04'19"W, ALONG THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 24, A DISTANCE OF 1200.13 FEET; THENCE N89°55'41"W, A DISTANCE OF 676.68 FEET, FOR A POINT OF BEGINNING; THENCE S00°04'53"E, A DISTANCE OF 210.56 FEET; THENCE S90°00'00"W. A DISTANCE OF 250.00 FEET; THENCE N00°04'53"W, A DISTANCE OF 210.56 FEET, THENCE N90°00'00"E, A DISTANCE OF 250.00 FEET, TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINING 1.208 ACRES, MORE OR LESS.

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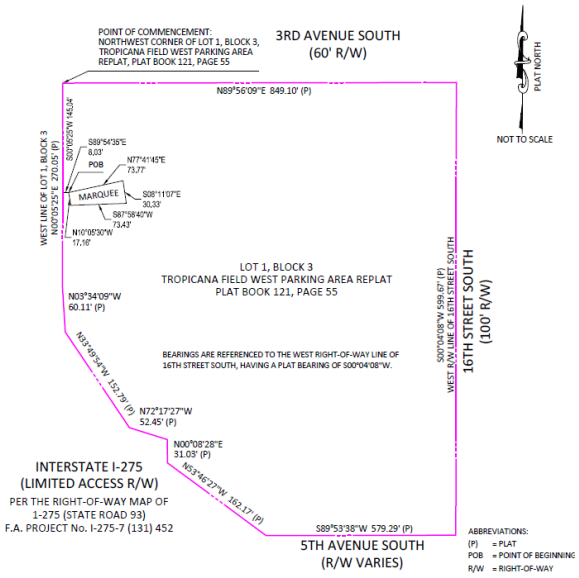
Legal Description and Depiction of Marquee Land



LEGAL DESCRIPTION:

THAT PORTION OF LOT 1, BLOCK 3, TROPICANA FIELD WEST PARKING AREA REPLAT, AS RECORDED IN PLAT BOOK 121, PAGE 55, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF LOT 1, BLOCK 3, TROPICANA FIELD WEST PARKING AREA REPLAT, AS RECORDED IN PLAT BOOK 121, PAGE 55, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA; THENCE S00°05'25"W, ALONG THE WEST LINE OF SAID LOT 1, BLOCK 3, A DISTANCE OF 145.04 FEET; THENCE S89°54'35"E, A DISTANCE OF 8.03 FEET, FOR A POINT OF BEGINNING; THENCE N77°41'45"E, A DISTANCE OF 73.77 FEET; THENCE S08°11'07"E, A DISTANCE OF 30.33 FEET; THENCE S87°58'40"W, A DISTANCE OF 73.43 FEET; THENCE N10°05'30"W, A DISTANCE OF 17.16 FEET, TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINING 1740 SQUARE FEET, MORE OR LESS.

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Schedule II

TARGET DEVELOPMENT PLAN

The target development plan ("**Target Development Plan**") for ~~each~~ individual parcels ("**Parcel**") within the Project is depicted on **Schedule II – 1** attached hereto and is subject to the reallocation of intensity and uses, in accordance with the terms of this Agreement. The Target Development Plan includes the following uses, and the amount and/or allocations (i.e., square footage or units, as applicable) of such uses ("**Target Uses**")

- Residential Units: 5,400 units (excluding Affordable/Workforce Housing Units)
- Affordable/Workforce Housing Units: 1,250 units (see Article V of the Agreement for requirements, to include both On-Site and off-site units)
- Hotel: 750 keys
- Class A Office/Medical/Medical Office: 1,400,000 gross square feet
- Retail, including opportunities for small retail businesses: 750,000 gross square feet (including a 20,000 gross square foot grocer)
- Entertainment: 100,000 gross square feet
- Civic/Museum Uses: 50,000 gross square feet
- Conference, Ballroom, and Meeting Space: 90,000 gross square feet
- Daycare, Childcare, Preschool or similar facility: at least 2,500 gross square feet
- Library and/or incubator space
- Open Space: 14 acres

The Total floor area ratio ("**FAR**") of the Project is approximately 3.0, but not to exceed 3.0, which has been determined based on the City Code as of the Effective Date.

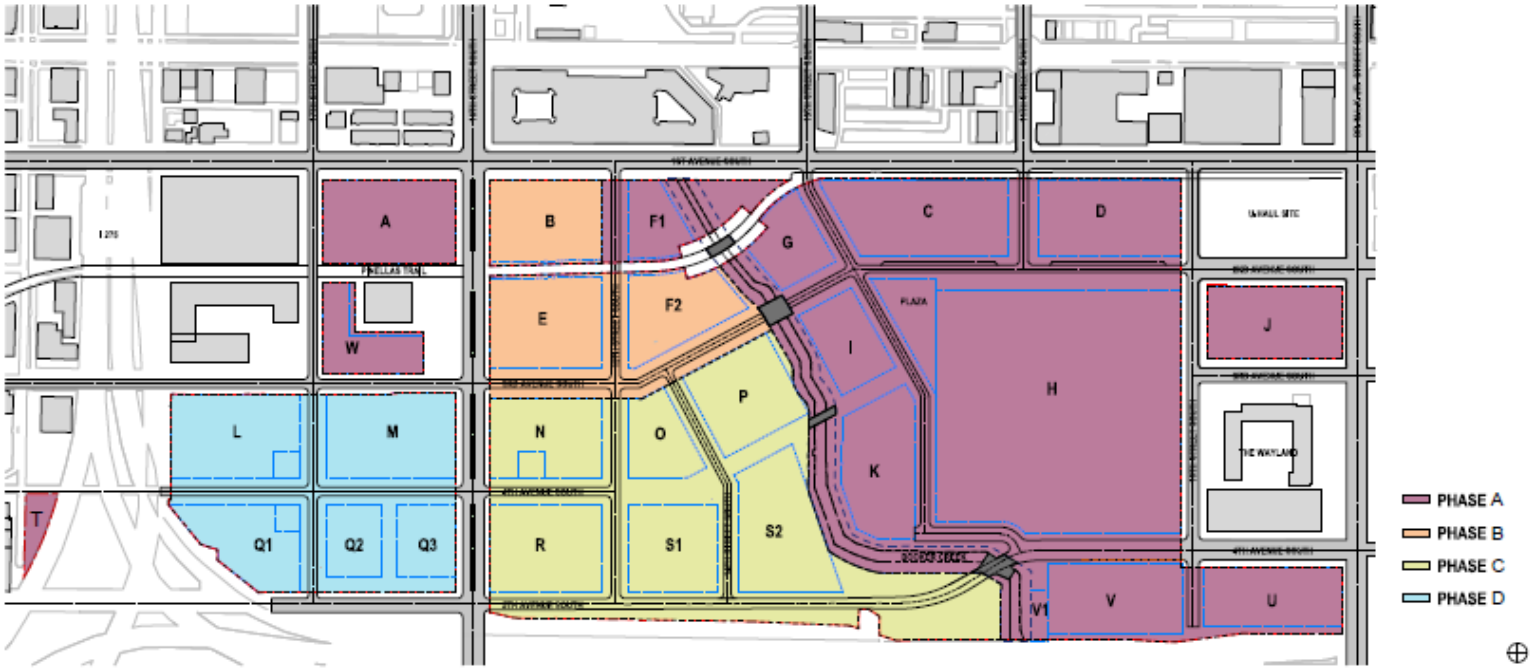
Schedule II – 1

DEPICTION OF TARGET DEVELOPMENT PLAN

[see attached]

TARGET DEVELOPMENT PLAN

Target Development Plan	
Residential Units	5,400 Units
Hotel	750 Keys
Class A Office/Medical/Medical Office	1,400,000 GSF
Retail	750,000 GSF
Entertainment	100,000 GSF
Civic/Museum Use	50,000 GSF
Conference, Ballroom and Meeting Space	90,000 GSF



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Schedule III

MINIMUM DEVELOPMENT REQUIREMENTS

Developer must satisfy each of the following requirements (collectively, the "**Minimum Development Requirements**").

Section 1. Total Development. Developer and/or Parcel Developers must have Substantially Completed, at a minimum, the following Vertical Developments (including Vertical Developments satisfying Sections 2, 3, and ~~3~~4 below) by the end of the Term:

- Residential Units: 3,800 Units (excluding Affordable/Workforce Housing Units)
- Affordable Housing: See Article 5 of the Agreement for requirements.
- Commercial, Office, and Retail Uses; Arts, Recreation, and Entertainment Uses; Education, Public Administration, Healthcare, and Institutional Uses: one million (1,000,000) gross square feet, of which at least 500,000 gross square feet will be Class A Office/Medical/Medical Office, and at least 50,000 gross square feet will be Civic/Museum
- Hotel: 400 Keys
- Conference, Ballroom, and Meeting Space: 50,000 gross square feet
- Open Space: 12 acres (i.e., the Initial Open Space)
- At least one Daycare, Childcare, Preschool or similar facility: at least 2,500 gross square feet
- One Fresh Food and Produce Retailer: at least 10,000 gross square feet

Section 2. First Interim Minimum Development. Developer and/or Parcel Developers must have Substantially Completed, at a minimum, Vertical Developments that are Target Uses containing 400,000 gross square feet by December 31, 2030, subject to extension for any Excusable Development Delays.

Section 3. Second Interim Minimum Development. Developer and/or Parcel Developers must have Substantially Completed, at a minimum, the following Vertical Developments by December 31, 2035, subject to extension for any Excusable Development Delays:

- Residential Units: 950 Units
- Commercial, Office and Retail Uses; Arts, Recreation, and Entertainment Uses; Education, Public Administration, Healthcare, and Institutional Uses: three hundred thirty-three thousand (333,000) gross square feet, of which at least 166,000 gross square feet will be Class A Office/Medical/Medical Office
- Hotel: 133 Keys
- Conference, Ballroom, and Meeting Space: 16,000 gross square feet
- At least one Daycare, Childcare, Preschool or similar facility: at least 2,500 gross square feet

Section 4. Third Interim Minimum Development. Developer and/or Parcel Developers must have Substantially Completed, at a minimum, the following Vertical Developments (including Vertical

Developments satisfying Section 2 above) by December 31, 2045, subject to extension for any Excusable Development Delays:

- Residential Units: 2,280 Units
- Commercial, Office, and Retail Uses; Arts, Recreation, and Entertainment Uses; Education, Public Administration, Healthcare, and Institutional Uses: six hundred sixty-seven thousand (667,000) gross square feet, of which at least 333,000 gross square feet will be Class A Office/Medical/Medical Office
- One Fresh Food and Produce Retailer: at least 10,000 gross square feet
- Hotel: 267 Keys
- Conference, Ballroom, and Meeting Space: 32,000 gross square feet

If Developer and/or Parcel Developers construct more Office, Commercial, Healthcare and/or Retail space than required above for any Minimum Development Requirement Deadline, such excess amount may, at Developer's option, be applied to reduce the interim Residential Unit requirements by one unit for every 850 square feet of such excess Office, Commercial, Healthcare or Retail space. If Developer and/or Parcel Developers construct more Hotel keys than required above prior to any Minimum Development Requirements Deadline, such excess amount may, at Developer's option, be applied to reduce the interim Residential Unit requirements by one unit for every Hotel key. The forgoing shall not apply to reduce the Affordable/Workforce Housing Units requirement of Article ~~V~~5 or the number of Residential Units required under Section 1 above.

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The deadlines set forth in Sections 2, 3, and 4 of this Schedule ~~and the deadline set forth in Section 3~~ are each a "**Minimum Development Requirements Deadline**" and collectively are the "**Minimum Development Requirements Deadlines**."

Schedule IV

ELIGIBLE INFRASTRUCTURE COSTS

General Notes:

Eligible Infrastructure Costs do not include costs for infrastructure within properties to serve the sole purpose of private use. Eligible Infrastructure Costs must be for work performed consistent with City standards (subject to enhancement, as described below) within areas that are or will be public right-of-way, easement areas for public access, easement areas for utilities, or as otherwise agreed to by the City.

In addition, Eligible Infrastructure Costs do not include: (a) any costs for private streets or other private infrastructure that does not allow for long term recorded public access, (b) any multimodal or other impact fees, and (c) costs to repair any damage to Infrastructure Components caused by Developer or Developer's Agents. Eligible Infrastructure Costs may include costs for the applicable Infrastructure Work to achieve a higher grade of material than would be required by applicable City standards which are included below as an Allowable Enhancement item (*e.g.*, using brick instead of asphalt for a required roadway), but in no event shall the City Contribution Amount exceed the amounts set forth in Section 7.7.

Subject to the foregoing general notes, the following are Eligible Infrastructure Costs:

Roadway:

1. New roadway, including fill, surface courses, structural course, fiction course, base, and stabilized subgrade, all required erosion control, stabilization, site prep, earthwork, environmental controls, and grading;
2. Milling and resurfacing of existing roadways improved;
3. Curb, gutter and storm sewer inlets and structures;
4. All necessary underground utilities and conduits to support future utilities. Private utilities shall be responsible for design, permit and installation cost of their conduits and service connections during construction;
5. Roadway striping in accordance with the Manual on Uniform Traffic Control Devices (**MUTCD**);
6. Sidewalks along both sides of all roadways;
7. ADA ramps crossing roadways, pedestrian crosswalks, and commercial access driveways;
8. Landscaping, hardscape, and site furnishings;
9. Temporary street tree or alternate planting solution for landscaping areas along roadways (any temporary street trees will be repurposed in future phases, where feasible). Trees and landscaping will be installed in the final configuration where feasible;
10. Traffic signage and other signage associated with traffic control during normal operation in accordance with MUTCD; and
11. New traffic signals and associated appurtenances including traffic signals connecting to the limits of the development.

Streetlights:

1. Street lightpoles and LED fixtures along the roadways (streetlights may be owned or leased);
2. Street lightpoles and LED fixtures along the Pinellas Trail (streetlights may be owned or leased);
3. Appurtenances associated with streetlights;
4. Additional electrical outlets for open space. Additional electrical outlets shall be on their own metered connections;
5. Appropriate lighting installed within the open space areas.
6. The cost of undergrounding the main service connection entering the Property
7. Electrical transformers or switchgear to support private development shall be located on private property or a mutually agreed upon location and are not Eligible Infrastructure Costs.

Structures:

1. Environmental and erosion controls and stabilization, site prep, earthwork, and grading associated with the construction of the structures;
2. Replacement or improvement of the bridge and appurtenances associated with the Pinellas Trail;
3. New vehicular rated bridges and appurtenances crossing Booker Creek;
4. New vehicular rated pedestrian bridges and appurtenances crossing Booker Creek .

Drainage:

1. Environmental and erosion controls and stabilization, site prep, earthwork, and grading associated with the drainage system construction;
2. Storm sewer drainage system intended to convey stormwater runoff from the public rights of way;
3. Underground stormwater treatment systems, such as drainage vaults, intended for the treatment of stormwater runoff from the public rights of way. Where feasible, low impact design elements will be considered.

Sanitary Sewer:

1. Environmental and erosion controls and stabilization, site prep, earthwork, and grading associated with the sanitary system construction;
2. Complete sanitary sewer system intended to convey flow from the limits of the private property line to the public sanitary sewer collection system stubbed out with a clean out at each parcel/property line.

Potable Water:

1. Environmental and erosion controls and stabilization, site prep, earthwork, and grading associated with the potable water construction;
2. Complete potable water system to convey flow to each Parcel or property, including meter and subsurface meter box if allowed by Florida Administrative Code;
3. Backflow Preventors shall be located within private property or mutually agreed upon location;
4. Commercial connections shall be located within private property or mutually agreed upon location

5. Eligible costs for Fire Department Connections may be surface mounted onto the building based on the Fire Marshall Approval;
6. Fire hydrants installed within standards, or based on access and demand needs;
7. Service connection fees for private parcels are not Eligible Infrastructure Costs.

Reclaimed:

1. Environmental and erosion controls and stabilization, site prep, earthwork, and grading associated with the reclaimed construction;
2. Based on developer-provided demand capacity and City confirmed capacity, new reclaimed water system intended to provide service connections up to the property line;
3. Where feasible, rainwater harvesting systems to offset the need for reclaimed water for irrigation;
4. Service connection fees for private parcels are not Eligible Infrastructure Costs.

Publicly-Accessible Amenities:

1. Environmental and erosion controls and stabilization, site prep, earthwork, grading, drainage, hardscape, walkways, paths, greenways, plazas, shade & shade structures, trails, landscape, reclaimed water and irrigation system and waterway improvements for publicly-accessible spaces. This includes but is not limited to publicly-accessible open space areas within the Property, the public open space system along Booker Creek and new paths and plazas associated with Booker Creek park/greenway, and all neighborhood pocket parks.

Demolition:

1. Environmental and erosion controls and stabilization and site prep associated with the demolition activities;
2. Demolition of Tropicana Field structure and all appurtenances including but not limited to existing parking lots, pedestrian and vehicular bridges, signage above and below ground utilities, storm sewer, earthwork, remediating environmental conditions and necessary grading to provide stabilization and positive drainage patterns;
3. On-going sediment and erosion control measures for private parcels are not Eligible Infrastructure Costs.

Public Art:

1. Public art required pursuant to Chapter 5, Article III of the City Code.

Soft Costs:

1. Soft costs for the Eligible Infrastructure Costs portion of the Infrastructure Work, including but not limited to architecture, engineering, civil, geotechnical, consulting, studies, survey, permits, approvals, environmental remediation, development management fees, insurance, bonds, general conditions, and associated legal/contracting costs for Eligible Infrastructure Costs portion of the infrastructure work including work within and associated with the intended Right of Way, Easements for Public Access and Utility Easements.
2. The City's cost related to its construction trailer described in **Section 9.6** of this Agreement.

Allowable Enhancements:

1. Specialty paving surfaces.
2. Signage-street and wayfinding.
3. Elevated traffic calming or pedestrian crossings, including any required alternative curbs or other infrastructure to accommodate.
4. Hardscape and site furnishings.
5. Landscape (plant quantity, size, specialty drainage such as bioswale, etc.)
6. Street lights and specialty lighting.

Subject to receipt of a favorable opinion from the Florida Department of Revenue, Developer may coordinate with the City regarding the implementation of the City's Owner Direct Purchase ("**ODP**") policy for the procurement of construction materials for the Infrastructure Work on a sales tax-exempt basis in accordance with Applicable Laws. If a favorable opinion from Florida Department of Revenue is received, then Developer and the City will work together cooperatively to procure construction materials for the Infrastructure Work in accordance with the ODP policy. Any cost savings related to the procurement of construction materials for the Infrastructure Work pursuant to the ODP policy will be included in the Infrastructure Work Budget and Scope and used to pay Eligible Infrastructure Costs for the applicable Infrastructure Phase for which such cost savings were received. The City shall be entitled to receive reimbursement for the costs incurred by it in connection with administering such process, not to exceed $300,000.

Schedule V

DEVELOPER'S INSURANCE REQUIREMENTS

A. **Developer's Insurance Requirements.**

1. Developer, at its cost and expense, but which will be included as Infrastructure Project Costs, will obtain and maintain (or in the case of Builder's Risk Insurance below, maintain or cause to be obtained and maintained) the following minimum insurance during the Term:

(a) Commercial General Liability insurance in an amount of at least Five Million Dollars ($5,000,000) per occurrence, Five Million Dollars ($5,000,000) aggregate in occurrences form. This policy will include coverage for bodily injury, property damage, personal and advertising injury, products and completed operations, and contractual liability under this Agreement. This liability coverage may be satisfied by a wrap insurance product, commonly referred to as a Controlled Insurance Program (CIP), to include the interests of Developer, Contractor, and enrolled subcontractors. In such instance, the City shall be specifically included as an additional insured. A CIP may be an Owner Controlled Insurance Program (OCIP) or Contractor Controlled Insurance Program (CCIP).

(b) Commercial Automobile Liability insurance of Two Million Dollars ($2,000,000) combined single limit covering all owned, hired, and non-owned vehicles.

(c) Workers' Compensation insurance as required by Florida law and Employers' Liability Insurance in an amount of at least $100,000 each accident, $100,000 per employee, and $500,000 for all diseases. U.S. Longshore and Harbor Workers' Act coverage where applicable.

(d) Errors or Omissions or Professional Liability with a minimum limit of Five Million Dollars ($5,000,000) per occurrence. If Coverage is made on a "Claims Made" basis, it must include a retroactive date of coverage beginning no later than the Effective Date and an extended reporting period of at least two years. The minimum limits of this section shall apply to the extended reporting period.

(e) Pollution/Environmental Liability Insurance with a minimum limit of Five Million Dollars ($5,000,000) per occurrence. Insurance shall provide coverage for sudden and gradual pollution conditions including the discharge, release, or escape of fumes, vapors, smoke, acids, alkalis, asbestos, toxic chemicals, liquids or gases, waste materials, or other contaminants, irritants, or pollutants into or upon any structure, land, body of water, or atmosphere. Coverage shall include bodily injury, property damage, loss of use of tangible property whether or not it has been physically injured or destroyed, cleanup and remediation costs, penalties or fines, and defense costs including costs incurred in the investigation or adjustment of the claim. Coverage shall be provided both for the use of pollutants on site and during transit. If the policy is on a claims-made basis, it must include the retroactive date of coverage and shall be maintained for at least two (2) years past the date that the Infrastructure Work is Finally Complete.

(f) Builder's Risk Insurance insuring all Infrastructure Work performed at the site to its full insurable replacement value. This insurance must insure the interests of the City,

the Developer, the Contractor, and all subcontractors. Such coverage, at a minimum will be written on a special form, "all risk", completed value (non-reporting) property form in a minimum amount of the total replacement cost. The policy must include coverage for named windstorm, flood, and collapse. The policy must insure all materials (including ODP materials) and equipment that will become part of the completed project. The policy must also include coverage for loss or delay in startup or completion of the Infrastructure Work including income and soft cost coverage, (fees and charges of engineers, architects, attorneys, and other professionals). Coverage (via inclusion in the Builder's Risk Policy or maintained on a standalone basis) must include City approved sublimits for: flood, windstorm, named windstorm, water damage, collapse as well as materials and/or equipment in storage and in transit. Builder's Risk Insurance must be endorsed to permit occupancy until the Final Completion. In addition to the requirements listed above, the Builder's Risk policy must include the City as a loss payee as their interests may appear (ATIMA).

2. All of Developer's liability insurance policies, except Workers' Compensation and Errors or Omissions or Professional Liability, will name the Indemnified Parties as additional insureds.

3. Developer must notify the City at least thirty (30) days prior to any cancellation, reduction, or material change in coverage for the insurance policies required under Schedule V, except due to nonpayment of premium, in which case the Developer shall notify the City with at least ten (10) days prior to cancellation of coverage.

4. Developer will provide the City with Certificates of Insurance on a standard ACORD form, or similar form acceptable to the City, reflecting all required coverage. At the City's request, Developer will provide copies of current policies with all applicable endorsements.

5. All insurance required will be on a primary and noncontributory basis and will be provided by responsible insurers licensed in the State of Florida and rated at least A- in the then current edition of AM Best's Rating Services, or similar rating agency acceptable to the City.

6. If the insurance carried by Developer has broader coverage than required in this Agreement, then that broader coverage, including but not limited to additional insured requirements, will be the requirement in this Agreement. If Developer's insurance limits are greater than the minimum limits set forth herein, then Developer's insurance limits will be the required limits in this Agreement.

7. Developer hereby waives all subrogation rights of its insurance carriers in favor of the Indemnified Parties. This provision is intended to waive full, and for the benefit of the Indemnified Parties, any rights or claims which might give rise to a right of subrogation in favor of any insurance carrier. **To the extent permitted by Applicable Laws, and without affecting the insurance coverages required to be maintained hereunder, Developer waives all rights of**

recovery, claim, action or cause of action against the Indemnified Parties and releases them for same.

8. If coverage is provided via inclusion in project OCIP or CCIP or by Developer's commercial general liability policy all parties performing work on-site will maintain off-site liability coverage and will comply with the requirements of this Schedule V.

B. **Insurance Requirements for Contractors, Subcontractors or Other Persons or Entities.**

1. Developer will ensure that any contractor, subcontractor or other persons or entities contracting with the Developer, other than for Infrastructure Work which is addressed in Schedule XII, obtain and maintain the following minimum insurance coverages and limits:

(a) Commercial General Liability insurance in an amount of at least One Million Dollars ($1,000,000) per occurrence, Two Million Dollars ($2,000,000) aggregate in occurrences form. This policy will include coverage for bodily injury, property damage, personal and advertising injury, products and completed operations, and contractual liability under this Agreement.

(b) Commercial Automobile Liability insurance of One Million Dollars ($1,000,000) combined single limit covering all owned, hired, and non-owned vehicles.

(c) Workers' Compensation insurance as required by Florida law and Employers' Liability Insurance in an amount of at least $100,000 each accident, $100,000 per employee, and $500,000 for all diseases. U.S. Longshore and Harbor Workers' Act coverage where applicable.

(d) Errors and Omissions or Professional Liability with a minimum limit of One Million Dollars ($1,000,000) per occurrence and in the annual aggregate is required when the subcontractor performs professional services. If coverage is on a "Claims-Made" basis, it must include a retroactive date of coverage beginning no later than the Effective Date and an extended reporting period of at least two years. The minimum limits of this section shall apply to the extended reporting period.

(e) Pollution Liability insurance with a minimum limit of $1,000,000 per occurrence and in the annual aggregate is required when subcontractor performs work with pollution exposure. Coverage shall apply to pollution losses arising from all services performed by subcontractor. Coverage shall apply to sudden and gradual pollution conditions including discharge, dispersal, release, or escape of smoke, vapors, soot, fumes, acids, alkalis, toxic chemicals, liquids or gases, waste materials, or other irritants, contaminants, or pollutants into or upon land, the atmosphere, or any watercourse or body of water. Coverage shall also include the cost of cleanup and remediation.

2. The insurance requirements of paragraphs A2. through A8. above of this **Schedule V** will apply to contractor, subcontractors or other persons or entities contracting with Developer.

3. The requirements under this section (B) do not change or alter insurance requirements otherwise required by agreements with the City including, but not limited to agreements with architectural firm(s) and contractor(s).

Schedule VI

DUE DILIGENCE MATERIALS

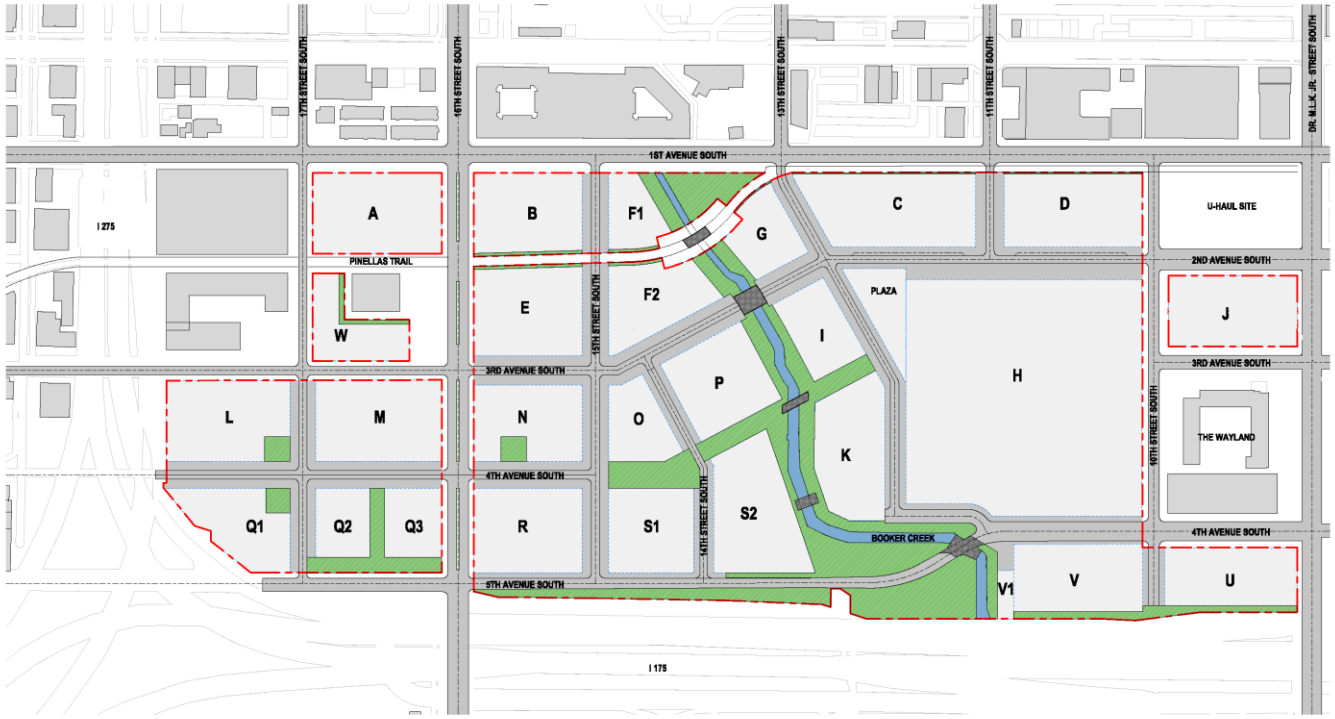
- Environmental studies, investigations, and related documents, including no further action letters
- Stormwater studies, models, investigations, and related documents, including Flood Zone Determination
- Geotechnical studies, investigations, and related documents
- Information, studies, analyses on City, State, Federal, or other street, trail, railroad or easements running along or through the site
- Conditions assessment for any bridges on the site
- Projects, studies, and related documents for Booker Creek
- Analyses, studies, and due diligence regarding Oaklawn Cemetery
- Archaeological studies or evidence of any archaeological conditions
- Transportation studies related to the site and surrounding area
- Agreements associated with the property
- Parking layouts and evaluations

Schedule VII

DESCRIPTION OF INITIAL OPEN SPACE

[see attached]

INITIAL OPEN SPACE

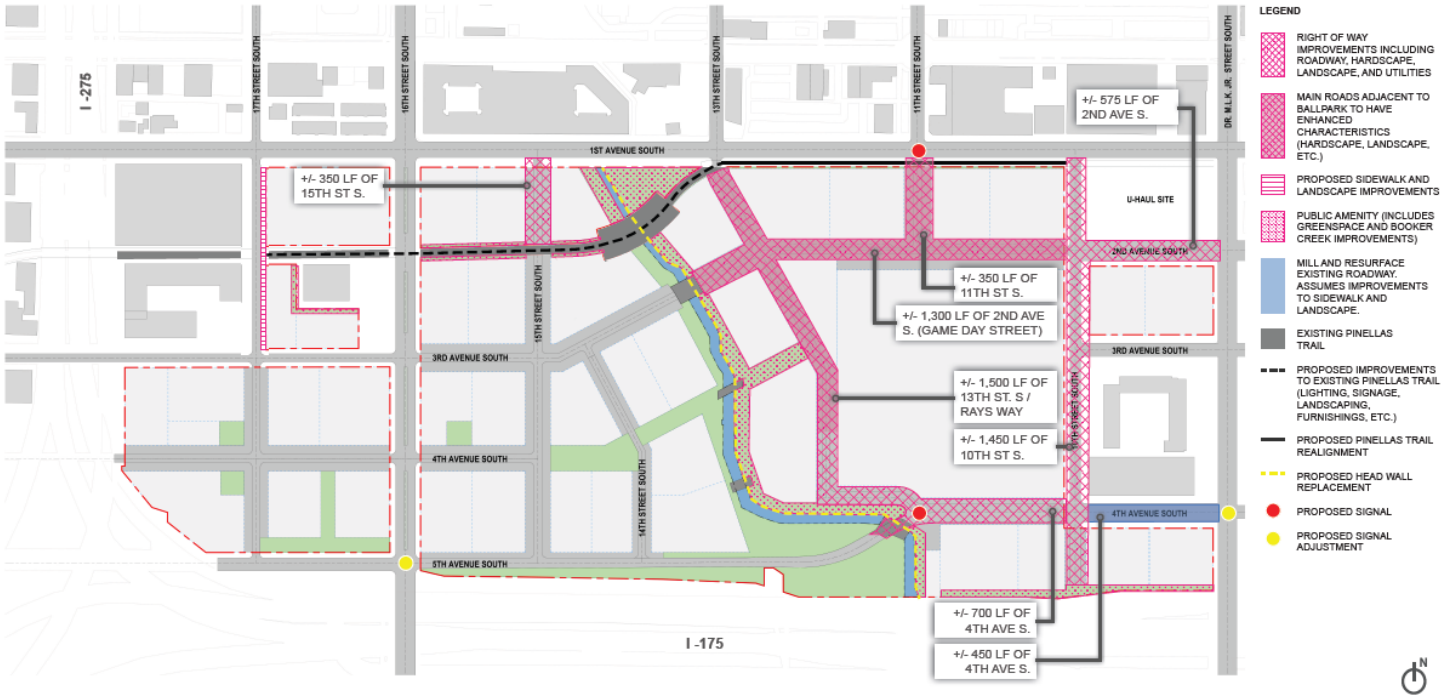


Approximately ~~10~~ 12 acres

Schedule VIII

INFRASTRUCTURE PHASING PLAN AND PHASES

[see attached]



HISTORIC GAS PLANT DISTRICT

INFRASTRUCTURE PHASING PLAN - PHASE A

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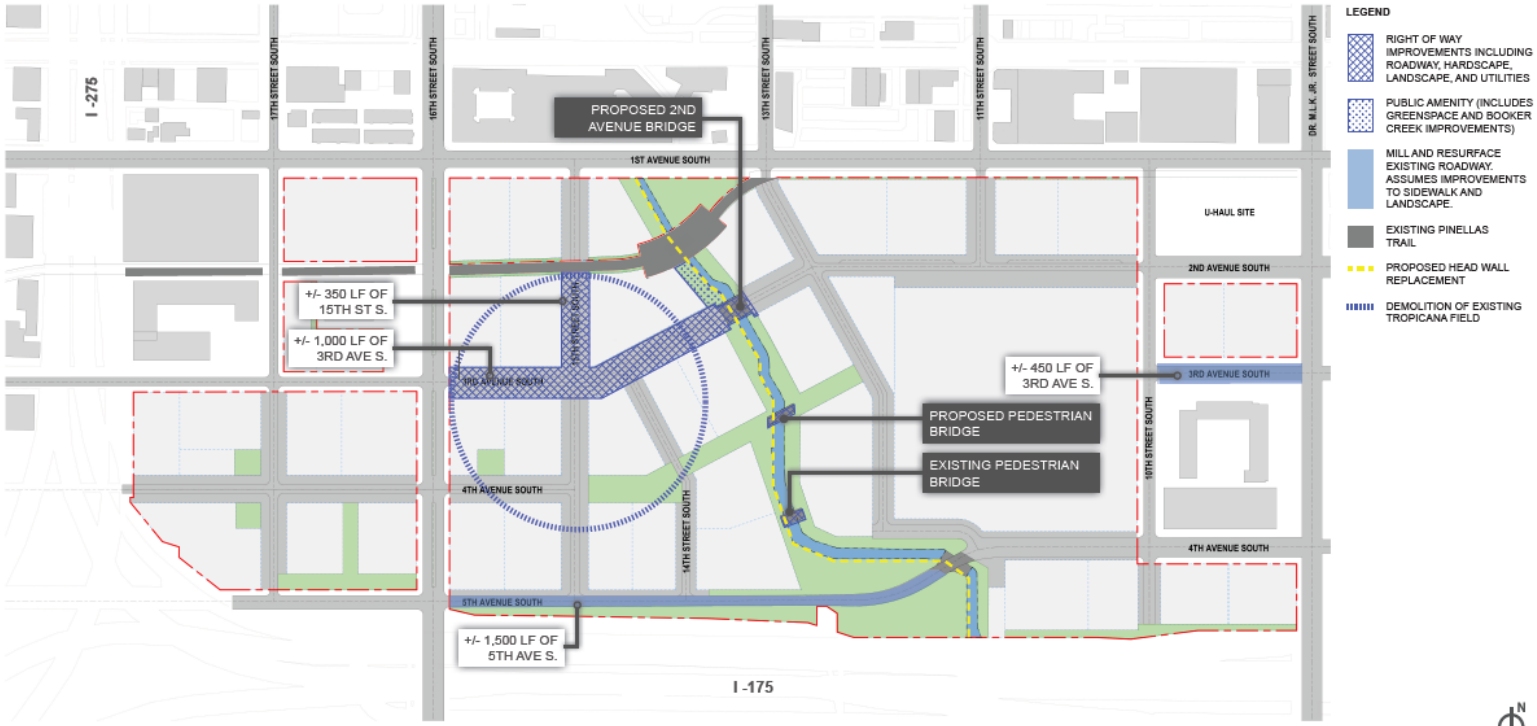

HISTORIC GAS PLANT DISTRICT

INFRASTRUCTURE PHASING PLAN - PHASE B

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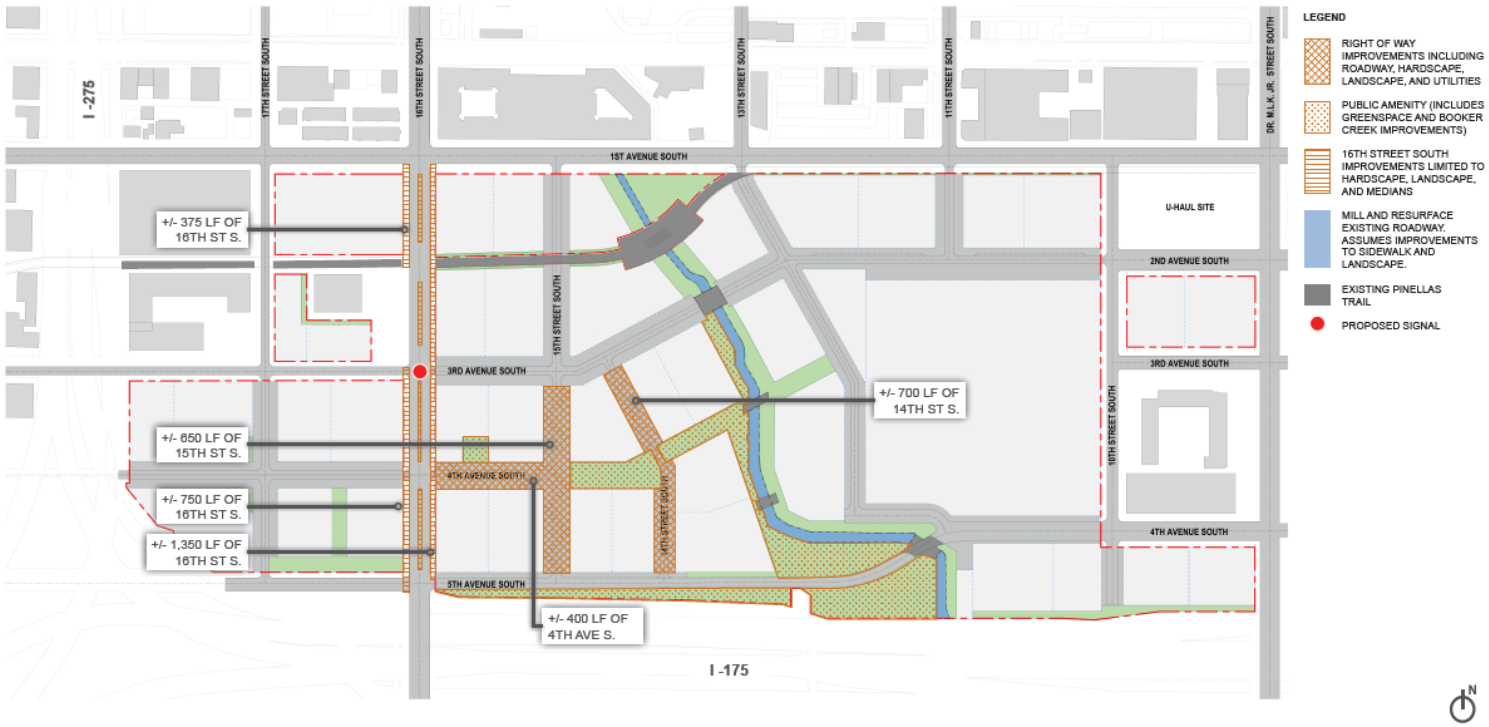

HISTORIC GAS PLANT DISTRICT

INFRASTRUCTURE PHASING PLAN - PHASE C

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HISTORIC GAS PLANT DISTRICT

INFRASTRUCTURE PHASING PLAN - PHASE D

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Schedule IX

INITIAL INFRASTRUCTURE WORK BUDGET AND SCOPE

[see attached

INFRASTRUCTURE WORK BUDGET AND SCOPE						
IMPROVEMENT CATEGORY			**DEVELOPMENT TEAM REVISED ESTIMATE**			
(04/22/2024)	**2024**	**2025**	**2028**	**2032**	**2036**	
		PHASE A	**PHASE B**	**PHASE C**	**PHASE D**	**Total**
Roadway & Utilities		$16,857,737	$4,621,113	$7,778,686	$9,837,458	$39,094,994
Structures/Bridges		$4,800,000	$15,241,000	$0	$0	$20,041,000
Public Amenities		$6,452,500	$1,400,000	$5,975,000	$3,080,000	$16,907,500
Sidewalks		$2,458,889	$455,111	$946,889	$742,444	$4,603,333
ROW Site Furnishings, Lighting and Landscaping		$6,151,038	$1,689,200	$5,849,900	$2,572,413	$16,262,550
Streetlights		$1,262,400	$191,150	$308,250	$642,800	$2,404,600
Hard Cost Total		$37,982,563	$23,597,574	$20,858,724	$16,875,115	$99,313,977
Total Hard Cost With Escalation	3.5%	$39,311,953	$27,078,759	$27,466,957	$25,499,457	$119,357,126
Soft Costs	12%	$4,717,434	$3,249,451	$3,296,035	$3,059,935	$14,322,855
Project Contingency	10%	$3,931,195	$2,707,876	$2,746,696	$2,549,946	$11,935,713
Sub Total (Cost of Work)		$47,960,583	$33,036,086	$33,509,687	$31,109,338	$145,615,694
CM General Conditions	5%	$2,201,469	$1,516,411	$1,538,150	$1,427,970	$6,683,999
CM Contingency	5%	$2,162,157	$1,489,332	$1,510,683	$1,402,470	$6,564,642
CM Fee	4%	$1,729,726	$1,191,465	$1,208,546	$1,121,976	$5,251,714
Builder's Risk	1%	$432,431	$297,866	$302,137	$280,494	$1,312,928
Infrastructure Management	4%	$1,918,423	$1,321,443	$1,340,387	$1,244,374	$5,824,628
Sub Total (Contracting)		$8,444,208	$5,816,517	$5,899,902	$5,477,283	$25,637,911
Tropicana Field Demolition			$10,000,000			$10,000,000
Total		**Phase A**	**Phase B**	**Phase C**	**Phase D**	**Total**
		$56,404,790	$48,852,603	$39,409,590	$36,586,621	$181,253,605

Schedule X

PARCELS TO BE GROUND LEASED
FOR AFFORDABLE/WORKFORCE HOUSING

[see attached]

PARCELS TO BE GROUND LEASED FOR AFFORDABLE HOUSING

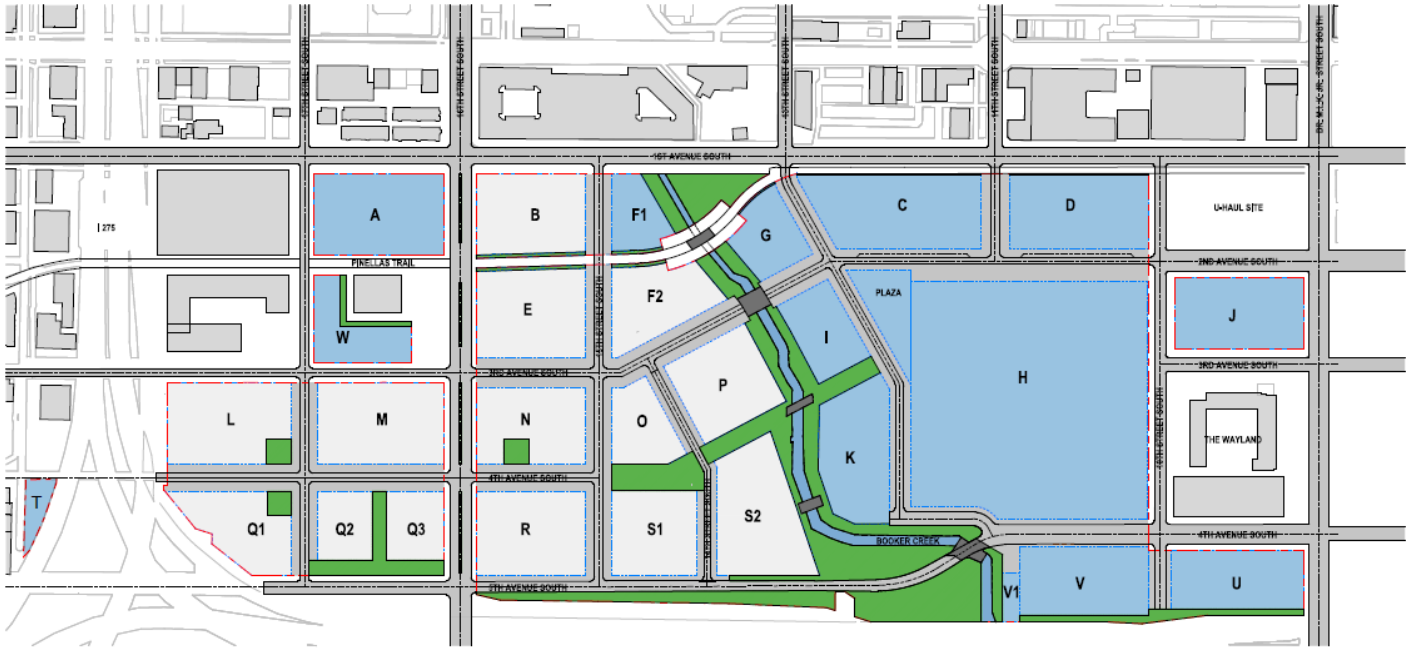
Schedule XI

VERTICAL DEVELOPMENT PHASING

[see attached]

VERTICAL DEVELOPMENT PHASING TARGET PRELIMINARY PROGRAM
PHASE A

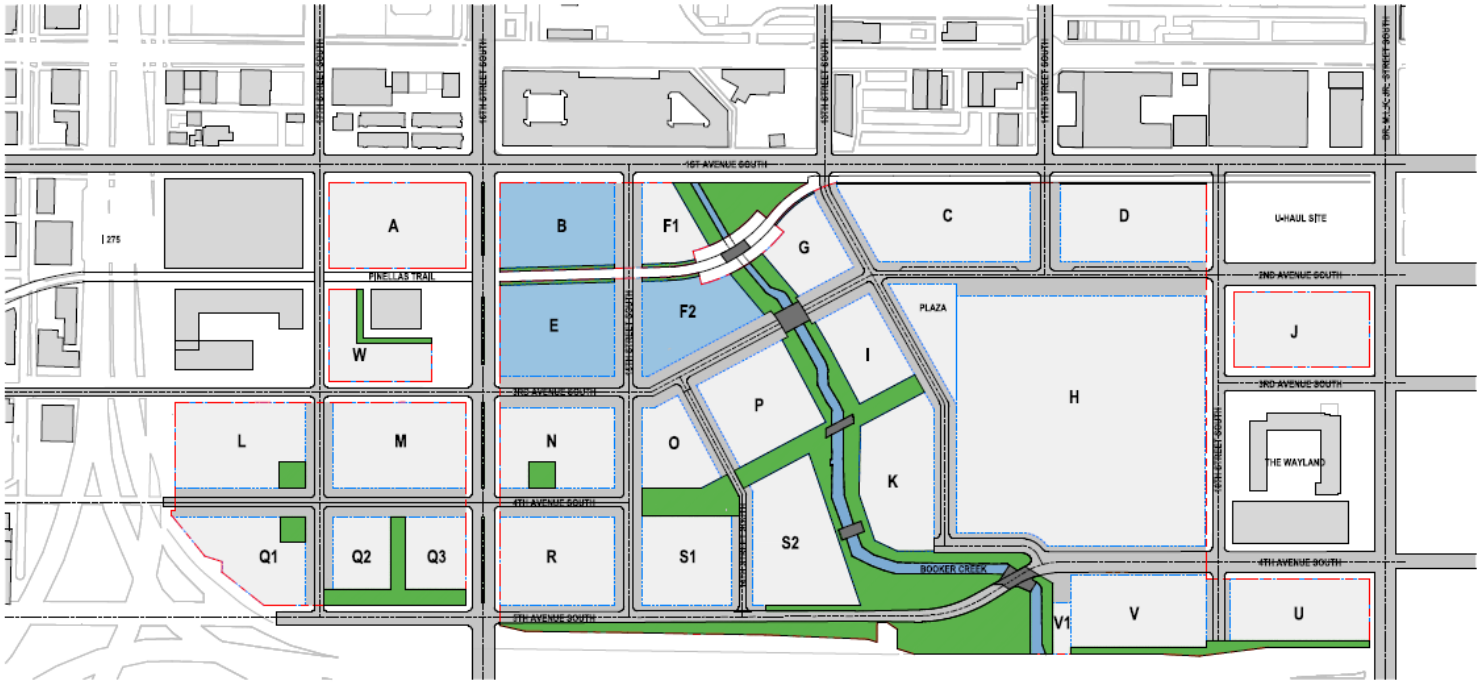
Phase A Preliminary Program	
Residential Units	1,500 Units
Hotel	500 Keys
Class A Office/Medical/Medical Office	600,000 GSF
Retail	300,000 GSF
Entertainment	100,000 GSF
Civic/Museum Use	50,000 GSF
Conference, Ballroom and Meeting Space	60,000 GSF



Approximately 13.81 net developable acres, excluding F1, A, V1, Plaza, H, W (see Schedule W) and portion of V for the Tampa Bay Rays Garage

VERTICAL DEVELOPMENT PHASING TARGET PRELIMINARY PROGRAM
PHASE B

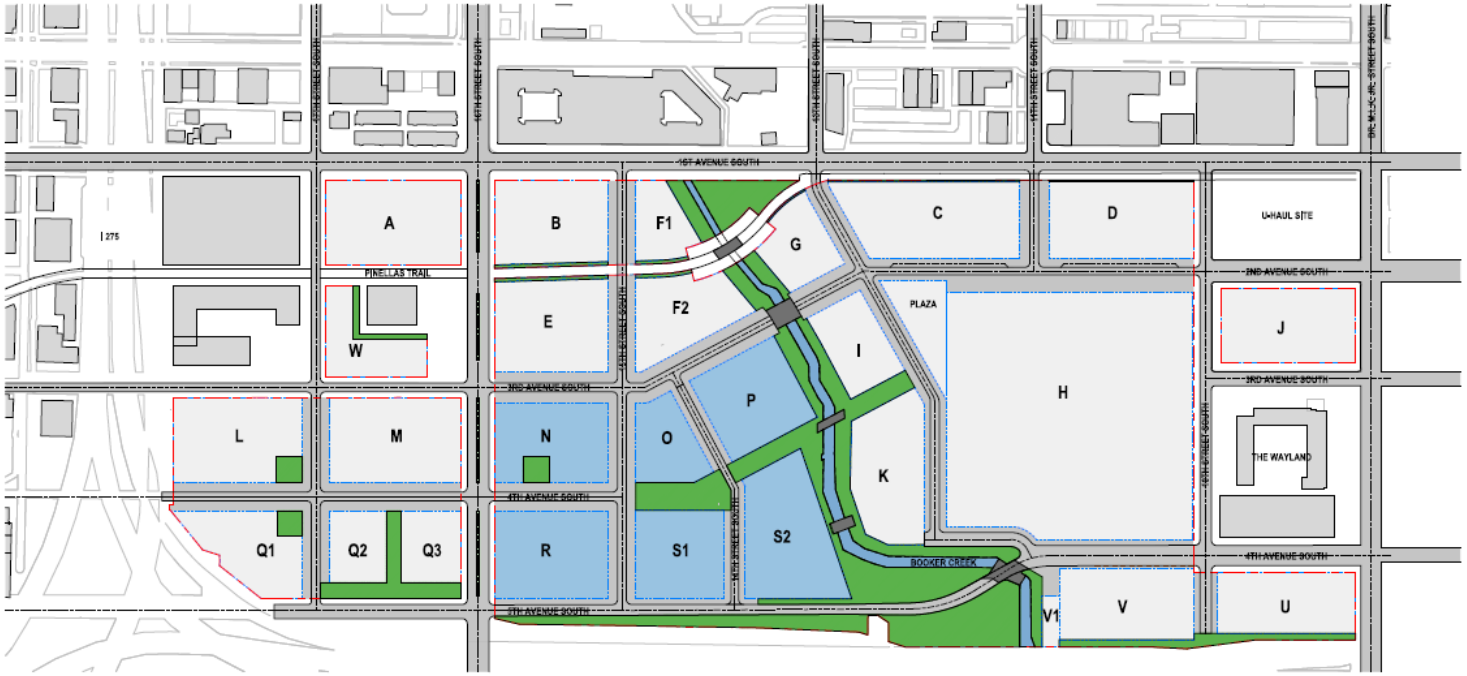
Phase B Preliminary Program	
Residential Units	900 Units
Class A Office/Medical/Medical Office	200,000 GSF
Retail	100,000 GSF



Approximately 5.48 net developable acres

VERTICAL DEVELOPMENT PHASING TARGET PRELIMINARY PROGRAM
PHASE C

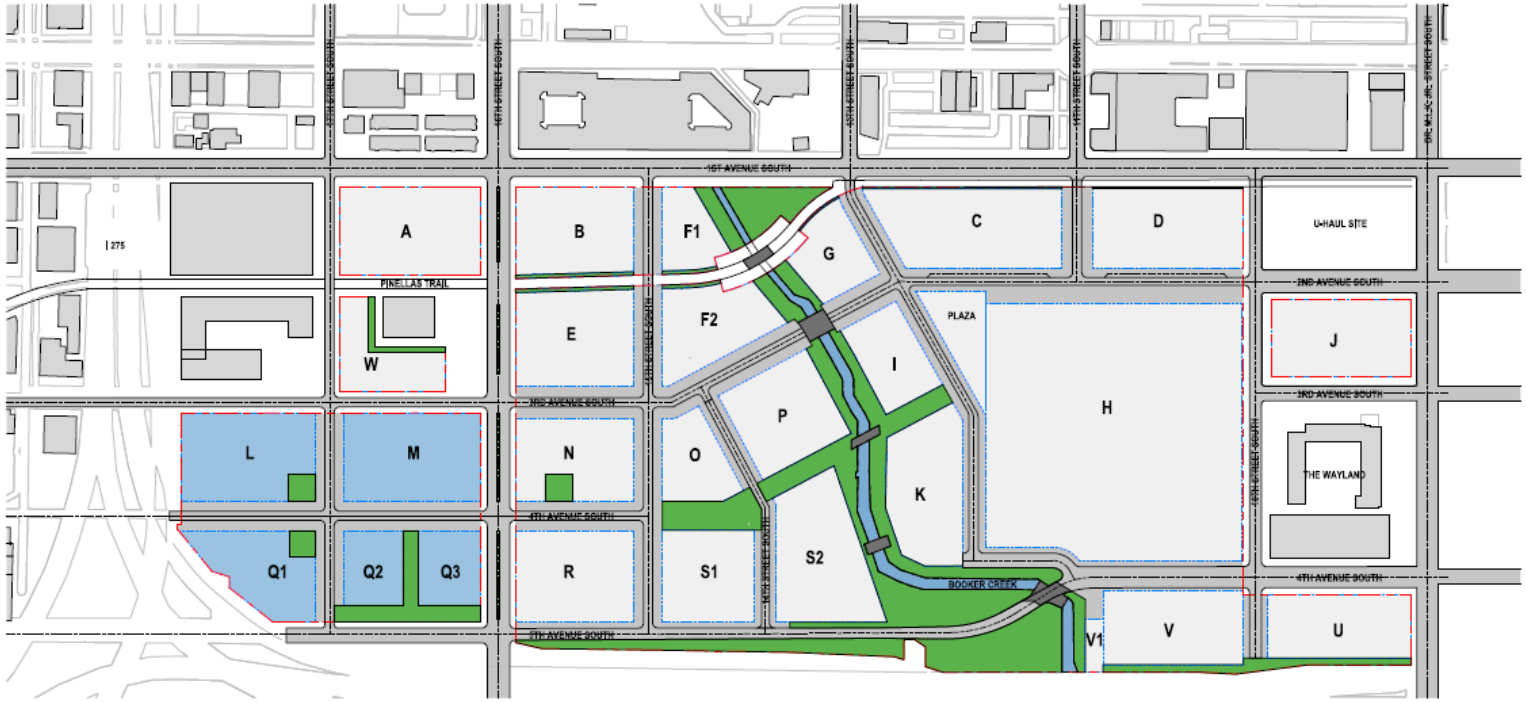
Phase C Preliminary Program	
Residential Units	2,000 Units
Class A Office/Medical/Medical Office	400,000 GSF
Retail	250,000 GSF



Approximately 9.54 net developable acres, excluding a portion of S1 for Affordable/Workforce Housing Units (See Schedule X)

VERTICAL DEVELOPMENT PHASING TARGET PRELIMINARY PROGRAM
PHASE D

Phase D Preliminary Program	
Residential Units	1,000 Units
Hotel	250 Keys
Class A Office/Medical/Medical Office	200,000 GSF
Retail	100,000 GSF
Conference, Ballroom and Meeting Space	30,000 GSF



Approximately 7.16 net developable acres, excluding a portion of L for Affordable/Workforce Housing Units (See Schedule X)

Schedule XII

INSURANCE AND BONDING REQUIREMENTS FOR THE DESIGN AND CONSTRUCTION OF THE INFRASTRUCTURE WORK

i. **Insurance by A/E Firm.**

A. Developer's agreement with the A/E Firm must require that the A/E Firm obtain and maintain the following types and amounts of insurance at its own expense:

1) Commercial General Liability: Commercial General Liability insurance in an amount of at least Two Million Dollars ($2,000,000) per occurrence, Two Million Dollars ($2,000,000) aggregate on an occurrence form. This policy shall include coverage for bodily injury, property damage, personal and advertising injury, products and completed operations, and contractual liability under the agreement between Developer and A/E Firm.

2) Commercial Automobile Liability: Commercial Automobile Liability insurance with a minimum combined single limit of One Million Dollars ($1,000,000). Coverage shall include bodily injury and property damage liability arising out of the ownership or use of any automobile, including owned, non-owned, and hired automobiles.

3) Worker's Compensation: Workers' Compensation Insurance in compliance with the laws of the State of Florida. Employer's Liability coverage with minimum limits of $100,000 each accident, $100,000 each employee and $500,000 policy limit for disease. U.S. Longshore and Harbor Workers' Act coverage where applicable.

4) Errors and Omissions or Professional Liability Insurance: Errors and Omissions or Professional Liability insurance appropriate to A/E's Firm's profession with a minimum limit of Five Million Dollars ($5,000,000) per occurrence in the annual aggregate. If coverage is on a "Claims Made" basis, it must include a retroactive date of coverage beginning no later than the date the contract is executed and an extended reporting period of at least two (2) years. The minimum limits of this section shall apply to the extended reporting period.

B. All of A/E Firm's liability insurance policies, except Workers' Compensation and professional liability, shall name the Indemnified Parties (as defined in this Agreement), and Developer as additional insureds, provide contractual liability coverage, be primary and non-contributory to any insurance maintained by Developer, and shall be provided by responsible insurers licensed in the State of Florida and rated at lease A- in the then current edition of AM Best's Rating Services, or similar rating agency acceptable to the City.

C. A/E Firm must notify the Developer and City at least thirty (30) days prior to any cancellation, reduction, or any material change in coverage for the insurance policies required under Schedule XII, except due to nonpayment of premium, in which case the

A/E Firm shall notify the Developer and the City at least ten (10) days prior to cancellation of coverage, at the following addresses:

If to City, addressed to:

City of St. Petersburg
Real Estate & Property Management
Post Office Box 2842
St. Petersburg, FL 33731-2842

With a copy to:

City of St. Petersburg
Risk Management
P.O. Box 2842
St. Petersburg, FL 33731-2842

If to Developer, addressed

c/o Hines Interests Limited Partnership
11512 Lake Mead Avenue
Suite 603
Jacksonville, Florida 32256
Attention: Lane Gardner
Email: lane.gardner@hines.com

with copies to:

c/o Hines Interests Limited Partnership
383 17th Street NW
Suite 100
Atlanta, Georgia 30363
Attention: Michael Harrison
Email: michael.harrison@hines.com

c/o Hines Interests Limited Partnership
444 West Lake Street
Suite 2400
Chicago, Illinois 60606
Attention: Stephen E. Luthman
Email: steve.luthman@hines.com

c/o Hines Legal Department
845 Texas Avenue, Suite 3300
Houston, TX 77002
Attention: Corporate Counsel
Email: corporate.legal@hines.com

Baker Botts L.L.P.
2001 Ross Avenue, Suite 900
Dallas, Texas 75201
Attention: Jon Dunlay
Email: jon.dunlay@bakerbotts.com

Tampa Bay Rays Baseball, Ltd.
Tropicana Field
One Tropicana Drive
St. Petersburg, FL 33705

Attention: John P. Higgins
Senior Vice President of Administration/ General Counsel
Email: jhiggins@raysbaseball.com

ArentFox Schiff LLP
1717 K Street, NW
Washington, DC. 26006
Attention: Richard N. Gale
Email: richard.gale@afslaw,com

ArentFox Schiff LLP
1301 Avenue of the Americas
New York, NY 10019
Attention: Marina Rabinovich
Email: marina.rabinovich@afslaw.com

D. A/E Firm shall provide City and Developer with Certificates of Insurance on a standard ACORD form, or similar form acceptable to the City, reflecting all required coverage. At the City's request, Developer shall utilize best efforts to require the A/E Firm to provide the City with copies of current policies with all applicable endorsements.

E. A/E Firm shall waive all subrogation rights of its insurance carriers in favor of the Indemnified Parties and Developer. This provision is intended to waive fully, and for the benefit of the Indemnified Parties and Developer, any rights or claims which might give rise to a right of subrogation in favor of any insurance carrier.

ii. **Insurance by Contractor.**

A. Developer's Construction Contract with each Contractor must require the Contractor obtain and maintain the following types and amounts of insurance at its own expense:

1) Commercial General Liability: Commercial general liability insurance in an amount of at least Twenty Million Dollars ($20,000,000) per occurrence, Twenty Million Dollars ($20,000,000) aggregate in occurrences form. This policy shall include coverage for bodily injury, property damage, personal and advertising injury, products and completed operations, and contractual liability under the Construction Contract between Developer and Contractor. This liability coverage may be satisfied by a wrap insurance product, commonly referred to as a Controlled Insurance Program (CIP), to include the interests of Developer, Contractor, and enrolled subcontractors. In such instance, the City shall be specifically included as an additional insured. A CIP may be an Owner Controlled Insurance Program (OCIP) or Contractor Controlled Insurance Program (CCIP). At all times, Contractor must maintain on- and off-site commercial general liability insurance.

2) Commercial Automobile Liability: Commercial Automobile Liability insurance with a minimum combined single limit of Five Million Dollars ($5,000,000). Coverage shall include bodily injury and property damage liability arising out of the ownership or use of any automobile, including owned, non-owned, and hired automobiles.

3) Worker's Compensation: Workers' Compensation Insurance in compliance with the laws of the State of Florida. Employer's Liability coverage with minimum limits of $100,000 each accident, $100,000 each employee and $500,000 policy limit for disease. U.S. Longshore and Harbor Workers' Act coverage where applicable.

4) Pollution Liability: Environmental/Pollution Liability: Pollution Liability insurance with a minimum limit of Five Million Dollars ($5,000,000) per occurrence. Coverage shall apply to pollution losses arising from all services performed to comply with the Construction Contract between Developer and Contractor. Coverage shall apply to sudden and gradual pollution conditions

including discharge, dispersal, release, or escape of smoke, vapors, soot, fumes, smoke, acids, alkalis, asbestos, toxic chemicals, liquids or gases, waste materials, or other irritants, contaminants, or pollutants into or upon land, structure, the atmosphere, or any watercourse or body of water. Coverage shall include bodily injury, property damage, loss of use of tangible property whether or not it has been physically injured or destroyed, cleanup and remediation costs, penalties or fines, and defense costs including costs incurred in the investigation or adjustment of the claim. Coverage shall be provided both for the use of pollutants on site and during transit. If the policy is on a claims-made basis, it must include the retroactive date of coverage and shall be maintained for at least two (2) years past the date the Infrastructure Work is Finally Complete. Coverage may be satisfied by a Developer placed pollution insurance product on behalf of the entire project, to insure Contractor and subcontractors performing Infrastructure Work on the Property.

5) Builder's Risk: Builder's Risk Insurance insuring all Infrastructure Work performed at the Property to its full insurable replacement value provided that such insurance is not placed by the Developer for the Property. This insurance must insure the interests of the City, the Developer, the Contractor, and all subcontractors. Such coverage, at a minimum will be written on a special form, "all risk", completed value (non-reporting) property form in a minimum amount of the total replacement cost. The policy must include coverage for named windstorm, flood, and collapse. The policy must insure all materials (including ODP materials) and equipment that will become part of the completed project. The policy must also include coverage for loss or delay in startup or completion of the Infrastructure Work including income and soft cost coverage, (including fees and charges of engineers, architects, attorneys, and other professionals). Coverage (via inclusion in the builder's risk policy or maintained on a standalone basis) must include City approved sublimits for: flood, windstorm, named windstorm, water damage, as well as materials and/or equipment in storage and in transit. Builder's Risk Insurance must be endorsed to permit occupancy until the Final Completion Date. In addition to the requirements listed above, the Builder's Risk policy must include the City as a loss payee, as their interests may appear (ATIMA).

6) Errors and Omissions or Professional Liability Insurance: Errors and Omissions or Professional Liability insurance appropriate to Contractor's profession with a minimum limit of $2,000,000 and in the annual aggregate per occurrence. If coverage is on a "Claims Made" basis, it must include a retroactive date of coverage beginning no later than the date the Construction Contract is executed and an extended reporting period of at least two (2) years after the Infrastructure Work is Finally Complete. The minimum limits of this section apply to the extended reporting period.

7) Riggers Liability Insurance: Contractor shall obtain and maintain Riggers Liability Insurance with a minimum occurrence limit of Five Million Dollars ($5,000,000) when a crane is utilized as part of the Infrastructure Work. Coverage shall insure against physical loss or damage of the materials or equipment

being lifted. Coverage shall provide for replacement of any property, material or equipment damaged through work involving lifting, picking, rigging, or setting.

B. All of Contractor's liability insurance policies, except Workers' Compensation and professional liability, shall name the (as defined in this Agreement) Indemnified Parties, and Developer as additional insureds, provide contractual liability coverage, be primary and non-contributory to any insurance maintained by Developer or the City, shall be provided by responsible insurers licensed in the State of Florida and rated at least A- in the then current edition of AM Best's Rating Services, or similar rating agency acceptable to the City.

C. Contractor must notify the Developer and City at least thirty (30) days prior to any cancellation, reduction or any material change in coverage for the insurance policies required under Schedule XII, except due to nonpayment of premium, in which case the Contractor shall notify the Developer and the City at least ten (10) days prior to cancellation of coverage, at the following addresses:

If to City, addressed to: City of St. Petersburg
Real Estate & Property Management
Post Office Box 2842
St. Petersburg, FL 33731-2842

With a copy to: City of St. Petersburg
Risk Management
Post Office Box 2842
St. Petersburg, FL 33731-2842

If to Developer:

c/o Hines Interests Limited Partnership
11512 Lake Mead Avenue
Suite 603
Jacksonville, Florida 32256
Attention: Lane Gardner
Email: lane.gardner@hines.com

with copies to:

c/o Hines Interests Limited Partnership
383 17th Street NW
Suite 100
Atlanta, Georgia 30363
Attention: Michael Harrison
Email: michael.harrison@hines.com

c/o Hines Interests Limited Partnership
444 West Lake Street
Suite 2400
Chicago, Illinois 60606
Attention: Stephen E. Luthman
Email: steve.luthman@hines.com

c/o Hines Legal Department
845 Texas Avenue, Suite 3300
Houston, TX 77002
Attention: Corporate Counsel
Email: corporate.legal@hines.com

Baker Botts L.L.P.
2001 Ross Avenue, Suite 900
Dallas, Texas 75201
Attention: Jon Dunlay
Email: jon.dunlay@bakerbotts.com

Tampa Bay Rays Baseball, Ltd.
Tropicana Field
One Tropicana Drive
St. Petersburg, FL 33705

Attention: John P. Higgins
Senior Vice President of Administration/
General Counsel
Email: jhiggins@raysbaseball.com

ArentFox Schiff LLP
1717 K Street, NW
Washington, DC. 26006
Attention: Richard N. Gale
Email: richard.gale@afslaw,com

ArentFox Schiff LLP
1301 Avenue of the Americas
New York, NY 10019
Attention: Marina Rabinovich
Email: marina.rabinovich@afslaw.com

D. Contractor shall provide City and Developer with Certificates of Insurance on a standard ACORD form, or similar form acceptable to City and Developer, reflecting all required coverage. At the City's request, Developer shall utilize best efforts to require

Contractor to provide the City with copies of current policies with all applicable endorsements.

E. Contractor shall waive all subrogation rights of its insurance carriers in favor of the Indemnified Parties and Developer. This provision is intended to waive fully, and for the benefit of the Indemnified Parties and Developer, any rights or claims which might give rise to a right of subrogation in favor of any insurance carrier.

iii. **Payment and Performance Bond.** Contractor shall furnish a Public Construction Bond by a Qualified Surety. The amount of the bond shall be equal to the amount of the lump sum contract price or GMP (including any amendments thereto) for the Infrastructure Work as security for the faithful performance of such contract and as security for the payment by Contractor of all persons performing Infrastructure Work pursuant to the Construction Contract. The City and Developer shall be co-obligees under the Public Construction Bond.

iv. **Modifications.** The insurance and bond requirements set forth in this **Schedule XII** may be reduced or waived for certain Construction Contracts only upon the prior written consent of the City, which may be provided or withheld in the City's sole and absolute discretion. The City reserves the right to change or alter the above insurance requirements as it deems necessary, with thirty (30) days written notice to the Developer, providing Developer with thirty (30) days to comply.

Schedule XIII

PARCEL DEVELOPER CRITERIA AND SUBMISSIONS

A. Pre-Approved Parcel Developer. The following Persons shall be pre-approved as a Parcel Developer (each a "**Pre-Approved Parcel Developer**"), provided such Person is not a Prohibited Person:

1. Any Person Controlled by a Hines Affiliate on the Parcel Closing Date;

2. Any Person Controlled by a Rays Affiliate on the Parcel Closing Date;

3. Any Person that is jointly Controlled by a Hines Affiliate and a Rays Affiliate on the Parcel Closing Date;

4. Any Person that is an Affiliate of Developer;

5. Any Person that is Controlled by Dantes Partners on the applicable Parcel Closing Date;

6. Any Person that is Controlled by Integrated Capital on the applicable Parcel Closing Date.

B. Qualifying Parcel Developer.

1. Generally. Any Person that (x) either (i) meets, or is Controlled by a Person that meets, or whose Affiliates meet, or (ii) engages a development manager that meets, the applicable experience criteria set forth in Section 2 below, as applicable; and (y) is not a Prohibited Person shall be a "**Qualifying Parcel Developer**". Without limiting the foregoing, (a) a Person intending to own, lease, or otherwise occupy the improvements to be developed on a Parcel that engages a development manager that meets the criteria set forth in Section 2 below would be a "**Qualifying Parcel Developer**" and (b) a Hines Affiliate satisfies the criteria set forth in Section 2 below.

2. Experience Criteria for Qualifying Parcel Developer.

(a) Office Development. Parcel Developer has developed, either (i) for its own account, (ii) as an equity owner of Person(s) that it directly or indirectly solely or jointly Controls, or (iii) for others in a development-manager capacity, commercial office buildings within the United States totaling at least 500,000 square feet of net rentable area of office space within the United States over the past 15 years, measured from the date that is six months preceding the scheduled Parcel Closing Date.

(b) Multifamily Rental Development. Parcel Developer has developed, either (i) for its own account, (ii) as an equity owner of Person(s) that it directly or indirectly solely or jointly Controls, or (iii) for others in a development-manager capacity, rental multifamily projects totaling at least 1,000 rental units within the United States over the past 15 years, measured from the date that is six months preceding the scheduled Parcel Closing Date.

(c) Retail Developer. Parcel Developer has developed, either (i) for its own account, (ii) as an equity owner of Persons that it directly or indirectly solely or jointly Controls, or (iii) for

others in a development-manager capacity, 250,000 square feet of leasable area of retail space (including space leased for restaurant, bar and service use) within the United States over the past 15 years, measured from the date that is six months preceding the scheduled Parcel Closing Date.

(d) Condominium/Townhome Development. Parcel Developer has developed, either (i) for its own account, (ii) as an equity owner of Persons that it directly or indirectly solely or jointly Controls, or (iii) for others in a development-manager capacity, for-sale multifamily projects totaling at least 750 units within the United States over the past 15 years, measured from the date that is six months preceding the scheduled Parcel Closing Date.

(e) Hotel Development. Parcel Developer has developed, either (i) for its own account, (ii) as an equity owner of Persons that it directly or indirectly solely or jointly Controls, or (iii) for others in a development-manager capacity, hotels totaling at least 1,000 keys within the United States over the past 15 years, measured from the date that is six months preceding the scheduled Parcel Closing Date.

(f) Affordable Housing Development Parcel Developer has developed, either (i) for its own account, (ii) as an equity owner of Person(s) that it directly or indirectly, solely or jointly Controls, or (iii) for others in a development management capacity, affordable housing projects totaling at least 750 rental units within the United States over the past 15 years, measured from the date that is six months preceding the scheduled Parcel Closing Date.

C. City Approval of Proposed Parcel Developer. A proposed Parcel Developer who is not a Pre-Approved Parcel Developer or a Qualifying Parcel Developer shall be subject to City Approval, provided that such Parcel Developer is not a Prohibited Person, and City is provided with satisfactory evidence that such proposed Parcel Developer has the skill, experience, financial and other ability to timely complete the applicable Vertical Development.

D. Submissions of Parcel Developer. In order for City to complete its Review or Approval, as applicable, Developer will, and will cause Parcel Developer to, submit to City such Submissions as City may reasonably request. The Submissions shall include, at a minimum, a certification by Parcel Developer that it meets the requirements of a Pre-Approved Parcel Developer or Qualifying Parcel Developer, to the extent applicable to Parcel Developer.

Schedule XIV

TITLE COMMITMENTS

[see attached]

Transaction Identification Data, for which the Company assumes no liability as set forth in Commitment Condition 5.e.:

Issuing Agent:	**Trenam, Kemker, Scharf, Barkin, Frye, O'Neill & Mullis, Professional Association**
Issuing Office:	**200 CENTRAL AVENUE,Suite 1600 ST. PETERSBURG, FL 33701**
Loan ID Number:	
Commitment Number:	**23120526 JP3**
Your File No.:	**3rd Ave S St Pete**
Property Address:	**3RD AVE S, ST PETERSBURG, FL 33712**

Old Republic National Title Insurance Company
1410 N. Westshore Blvd. Ste. 800
Tampa, Florida 33607

SCHEDULE A
COMMITMENT

1. Commitment Effective Date: November 7, 2023 at 8:00am

2. Policy to be issued:

   (a) 2021 ALTA OWNER'S POLICY (with Florida Modifications) — Proposed Policy Amount: $1,000.00
   Proposed Insured:

   Purchaser with contractual rights under a purchase agreement with the vested owner identified in Schedule A herein.

   (b) 2021 ALTA LOAN POLICY (with Florida Modifications) — Proposed Policy Amount: N/A
   Proposed Insured:

   N/A

3. The estate or interest in the Land described at the Commitment Date is Fee Simple.

4. The Title is, at the Commitment Date, vested in:

   The City of St. Petersburg, Florida, a municipal corporation
   and, as disclosed in the Public Records, has been since April 14, 1999

5. The Land is described as follows:

Lots 11, 12, 13 and 14, Block 24, of FULLER'S SUBDIVISION, according to plat thereof as recorded in Plat Book 1, Page 16, of the Public Records of Pinellas County, Florida.

Issued through the Office of:
Trenam, Kemker, Scharf, Barkin, Frye, O'Neill & Mullis,
Professional Association
200 CENTRAL AVENUE, Suite 1600
ST. PETERSBURG, FL 33701
Phone: 727-896-7171

Authorized Signature

SCHEDULE B - I
COMMITMENT

Requirements

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.

2. Pay the agreed amount for the estate or interest to be insured.

3. Pay the premiums, fees, and charges for the Policy to the Company.

4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.

   a.) Duly executed Warranty Deed from The City of St. Petersburg, Florida, a municipal corporation, (Grantor), to the proposed purchaser, as yet to be determined, (Grantee), conveying the land described in Schedule A hereof.

   Said Deed shall have attached to it a certified copy of the Resolution of the grantor stating that it has been resolved, pursuant to a duly held meeting of its governing body, that: (i) the land described in Schedule A has been determined to be unnecessary for its public purposes; (ii) the governing body has determined that disposal of said land is in the best interest of the public; and (iii) authorizing conveyance of the land described in Schedule A to the proposed purchaser, as yet to be determined, by the individual executing said Deed, pursuant to the applicable Florida Statutes; and (iv) said deed to specifically release any automatic reservation and right of entry in accordance with Florida Statute Section 270.11, otherwise this commitment and policy when issued will take exception to such mineral interest.

Other instruments which must be properly executed, delivered and duly filed for record, and/or other matters which must be furnished to the company:

5. Submit proof that all municipal charges and assessments and all municipal service charges for water, sewer and waste collection, if any, are paid.

6. Determination must be made that there are no unrecorded special assessment liens or unrecorded liens arising by virtue of ordinances, unrecorded agreements as to impact or other development fees, unpaid waste fees payable to the county or municipality, or unpaid service charges under Ch. 159, F.S., or county ordinance.

7. Provide a satisfactory Owner's Affidavit of Possession and No Liens. Said affidavit, when properly executed at closing by the seller(s) or mortgagor(s) herein will serve to delete the standard lien and possession exceptions for the policy(ies) to be issued.

8. No open mortgage(s) were found of record. The Company requires confirmation with the owner that the property is free and clear.

9. The name or name(s) of the Proposed Insured(s) under the Proposed Policy(ies) must be furnished in order for this Commitment to become effective. This Commitment is subject to further requirements and/or exceptions that may be deemed necessary.

10. The actual value of the estate or interest to be insured must be disclosed to the Company, and subject to approval by the Company, entered as the amount of the Policy to be issued. Until the amount of the Policy to be issued shall be determined and entered as aforesaid, it is agreed that as between the Company, the applicant for this Commitment, and every person relying on this Commitment, the Company cannot be required to approve any such evaluation in excess of $1,000.00, and the total liability of the Company on account of this Commitment shall not exceed said amount.

11. A title search commencing with the effective date of this commitment must be performed at or shortly prior to the closing of this transaction. The Company reserves the right to make additional requirements or exceptions for matters disclosed by such search.

Note: Real Estate Taxes for the year 2023 are EXEMPT under Tax ID Number 24-31-16-29718-024-0110.

BI Support Copies

NOTE: All recording references in this commitment/policy shall refer to the Public Records of Pinellas County, unless otherwise noted.

SCHEDULE B SECTION II IS CONTINUED ON AN ADDED PAGE

SCHEDULE B - II
COMMITMENT

Exceptions From Coverage

Some historical land records contain Discriminatory Covenants that are illegal and unenforceable by law. This Commitment and the Policy treat any Discriminatory Covenant in a document referenced in Schedule B as if each Discriminatory Covenant is redacted, repudiated, removed, and not republished or recirculated. Only the remaining provisions of the document will be excepted from coverage.

The Policy will not insure against loss or damage resulting from the terms and conditions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I-Requirements are met.

2. Facts which would be disclosed by an accurate and comprehensive survey of the premises herein described.

3. Rights or claims of parties in possession.

4. Construction, Mechanic's, Contractors' or Materialmen's lien claims, if any, where no notice thereof appears of record.

5. Easements or claims of easements not shown by the public records.

6. General or special taxes and assessments required to be paid in the year 2024 and subsequent years, which are not yet due and payable.

7. Rights of tenants and/or parties in possession, and any parties claiming, by through or under said tenants or parties in possession, as to any unrecorded leases or rental agreements.

8. Automatic reservations in favor of The City of St. Petersburg, Florida, a municipal corporation, of an undivided 3/4 interest in and to all phosphates, minerals and metals, together with an undivided 1/2 interest in and to all petroleum, in, on or under the surface of the insured land, created pursuant to Section 270.11, Florida Statutes, by virtue of that certain Warranty Deed, recorded in Official Records Book _____, Page _____. **(Note: If the Deed required under Item 4a of Schedule B-I herein, includes a statement that it is not reserving any interest in phosphate, minerals, metals or petroleum, this item may be removed.)**

Revised on February 5, 2024 at 11:40 am as Revision 4
Transaction Identification Data, for which the Company assumes no liability as set forth in Commitment Condition 5.e.:

Issuing Agent:	**Trenam, Kemker, Scharf, Barkin, Frye, O'Neill & Mullis, Professional Association**
Issuing Office:	**101 E. KENNEDY BLVD. STE 2700, TAMPA, FL 336025150**
Loan ID Number:	
Commitment Number:	**23078884 NP**
Your File No.:	**Tropicana Field**
Property Addresses:	**1st Ave. S., St. Petersburg, FL 33712; 200 16th St. S., St. Petersburg, FL 33705** **1st Ave. S., St. Petersburg, FL 33712; 17th St. S., St. Petersburg, FL 33712** **3rd Ave. S., St. Petersburg, FL 33712; 19th St. S., St. Petersburg, FL 33712** **2nd Ave. S., St. Petersburg, FL 33705; 3rd Ave. S., St. Petersburg, FL 33705** **10th Ave. S., St. Petersburg, FL 33712; 2nd Ave. S., St. Petersburg, FL 33712** **2nd Ave. N., St. Petersburg, FL 33705**

Old Republic National Title Insurance Company
1410 N. Westshore Blvd. Ste. 800
Tampa, Florida 33607

SCHEDULE A
COMMITMENT

1. Commitment Effective Date: January 4, 2024 at 8:00am

2. Policy to be issued:

   (a) 2021 ALTA OWNER'S POLICY (with Florida Modifications) — Proposed Policy Amount: $1,000.00
   Proposed Insured:

   Purchaser with contractual rights under a purchase agreement with the vested owner identified in Schedule A herein

   (b) 2021 ALTA LOAN POLICY (with Florida Modifications) — Proposed Policy Amount: N/A
   Proposed Insured: N/A

3. The estate or interest in the Land described at the Commitment Date is Fee Simple.

4. The Title is, at the Commitment Date, vested in:

   Pinellas County, Florida, a political subdivision of the State of Florida - (as to Parcels A, B, C, D, E and F); The City of St. Petersburg, a municipal corporation of the State of Florida - (as to Parcels G, H and I); AND Georgetown and High Line Railway Company, LLC, a foreign limited liability company and CSX Transportation, Inc., a Virginia corporation, f/k/a Seaboard System Railroad, Inc., f/k/a Seaboard Coast Line Railroad Company, f/k/a Seaboard Air Line Railroad Company, who merged with Atlantic Coast Line Railroad Company, that was part of The Plant System of railways, as successor-in-interest to the Sanford & St. Petersburg Railroad, f/k/a The Orange Belt Railway Company - (as to Parcel J)

5. The Land is described as follows:

See Attached Legal Description.

Issued through the Office of:
Trenam, Kemker, Scharf, Barkin, Frye, O'Neill & Mullis,
Professional Association
101 E. KENNEDY BLVD. STE 2700
TAMPA, FL 336025150
Phone: 813-223-7474

_____
Authorized Signature

SCHEDULE B - I
COMMITMENT
Requirements

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.

2. Pay the agreed amount for the estate or interest to be insured.

3. Pay the premiums, fees, and charges for the Policy to the Company.

4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.

   a) Resolution in recordable form from Pinellas County, Florida, a political subdivision of the State of Florida, stating that it has been resolved, pursuant to a duly held meeting of its governing body, that: (a) the land described as Parcels A, B, C, D, E and F in Schedule A has been determined to be unnecessary for its public purposes; (b) the governing body has determined that disposal of said lands is in the best interest of the public; (c) authorizing the sale of the real property described as Parcels A, B, C, D, E and F in Schedule A herein to the proposed insured; and (d) designating appropriate officers to execute the transaction documents.

   b) Duly executed Warranty Deed from Pinellas County, Florida, a political subdivision of the State of Florida, (Grantor), to Purchaser with contractual rights under a purchase agreement with the vested owner identified in Schedule A herein, (Grantee), conveying the land described as Parcels A, B, C, D, E and F on Schedule A hereof.

      Note: This deed will create automatic reservations in the phosphate, minerals, metals and petroleum pursuant to Section 270.11, Florida Statutes. It must include a statement if the grantor is not reserving any interest in phosphate, minerals, metals or petroleum, otherwise an exception to the title will be made.

   c) Resolution in recordable form from the City of St. Petersburg, a municipal corporation of the State of Florida, stating that it has been resolved, pursuant to a duly held meeting of its governing body, that: (a) the land described as Parcel I in Schedule A has been determined to be unnecessary for its public purposes; (b) the governing body has determined that disposal of said lands is in the best interest of the public; (c) authorizing the vacation of those rights-of-way and that alleyway described in Parcel I on Schedule A herein; and (d) designating appropriate officers to execute the transaction documents.

   d) Ordinance from the City of St. Petersburg, a municipal corporation of the State of Florida, (City), discontinuing, vacating and abandoning all of those certain rights-of-way and that alleyway being described in Parcel I on Schedule A hereof.

   e) Resolution in recordable form from the City of St. Petersburg, a municipal corporation of the State of Florida, stating that it has been resolved, pursuant to a duly held meeting of its governing body, that: (a) the land described as Parcels G and H in Schedule A has been determined to be unnecessary for its public purposes; (b) the governing body has determined that disposal of said lands is in the best interest of the public; (c) authorizing the sale of the real property described as Parcels G and H on Schedule A herein; and (d) designating appropriate officers to execute the transaction documents.

f) Duly executed Warranty Deed from the City of St. Petersburg, a municipal corporation of the State of Florida, (Grantor), to Purchaser with contractual rights under a purchase agreement with the vested owner identified in Schedule A herein, (Grantee), conveying the land described as Parcels G and H on Schedule A hereof.

Note: This deed will create automatic reservations in the phosphate, minerals, metals and petroleum pursuant to Section 270.11, Florida Statutes. It must include a statement if the grantor is not reserving any interest in phosphate, minerals, metals or petroleum, otherwise an exception to the title will be made.

g) Duly executed Warranty Deed from Georgetown and High Line Railway Company, LLC, a foreign limited liability company, (Grantor), to Purchaser with contractual rights under a purchase agreement with the vested owner identified in Schedule A herein, (Grantee), conveying the land described as Parcel J on Schedule A hereof.

h) Duly executed Warranty Deed from CSX Transportation, Inc., a Virginia corporation, f/k/a Seaboard System Railroad, Inc., f/k/a Seaboard Coast Line Railroad Company, f/k/a Seaboard Air Line Railroad Company, who merged with Atlantic Coast Line Railroad Company, that was part of The Plant System of railways, as successor-in-interest to the Sanford & St. Petersburg Railroad, f/k/a The Orange Belt Railway Company, (Grantor), to Purchaser with contractual rights under a purchase agreement with the vested owner identified in Schedule A herein, (Grantee), conveying the land described as Parcel J on Schedule A hereof.

Other instruments which must be properly executed, delivered and duly filed for record, and/or other matters which must be furnished to the company:

5. Regarding Georgetown and High Line Railway Company, LLC, a foreign limited liability company, the agent must:
   a) Determine that the limited liability company is in good standing in the state of its formation; and
   b) Establish that the manager(s), member(s) or officer(s) executing the deed to be insured are authorized by the Articles of Organization or Operating Agreement of the limited liability company to execute said instruments on behalf of the company.

   NOTE: If the managing member executing the deed is a business entity, proof of the good standing of the entity and proof of authority of the person(s) who will sign on behalf of the entity will also need provided.

6. Determination must be made that there are no unrecorded special assessment liens or unrecorded liens arising by virtue of ordinances, unrecorded agreements as to impact or other development fees, unpaid waste fees payable to the county or municipality, or unpaid service charges under Ch. 159, F.S., or county ordinance. - (as to ALL Parcels)

7. Submit proof that all municipal charges and assessments and all municipal service charges for water, sewer and waste collection, if any, are paid. - (as to ALL Parcels)

8. Provide a satisfactory Owner's Affidavit of Possession and No Liens from Pinellas County, Florida, a political subdivision of the State of Florida. Said affidavit, when properly executed at closing by the sellers if any and mortgagors herein will serve to delete the standard lien and possession exceptions for the policy to be issued. - (as to Parcels A, B, C, D, E and F)

9. Provide a satisfactory Owner's Affidavit of Possession and No Liens from the City of St. Petersburg, a municipal corporation of the State of Florida. Said affidavit, when properly executed at closing by the seller herein will serve to delete the standard lien and possession exceptions for the policy to be issued. - (as to Parcels G, H and I)

10. Provide a satisfactory Owner's Affidavit of Possession and No Liens from Georgetown and High Line Railway Company, LLC, a foreign limited liability company. Said affidavit, when properly executed at closing by the seller herein will serve to delete the standard lien and possession exceptions for the policy to be issued. - (as to Parcel J)

11. Verify with Pinellas County, Florida, a political subdivision of the State of Florida, that there are no open mortgages that would affect the subject property as a search of the Public Records does not reveal one. - (as to Parcels A, B, C, D, E and F)

12. Verify with the City of St. Petersburg, a municipal corporation of the State of Florida, that there are no open mortgages that would affect the subject property as a search of the Public Records does not reveal one. - (as to Parcels G, H and I)

13. Verify with Georgetown and High Line Railway Company, LLC, a foreign limited liability company, that there are no open mortgages that would affect the subject property as a search of the Public Records does not reveal one. - (as to Parcel J)

14. The Company must be furnished with the name(s) of the proposed grantee(s) prior to the recording of the deeds. The Company reserves the right to revise and amend this commitment upon receipt of this information.

15. The actual value of the estate or interest to be insured must be disclosed to the company and, subject to approval by the Company, entered as the amount of the Policy to be issued. Until the amount of the Policy to be issued shall be determined and entered as aforesaid, it is agreed by and between the Company, the applicant for this Commitment, and every person relying on this Commitment that the company cannot be required to approve any such evaluation in excess of $1,000,000.00, and the total liability of the Company on account of this Commitment shall not exceed said amount.

16. Obtain written authorization from the company to issue the commitment if the amount of the policy to be issued exceeds your agency limits.

17. A title search commencing with the effective date of this commitment must be performed at or shortly prior to the closing of this transaction. The Company reserves the right to make additional requirements or exceptions for matters disclosed by such search.

18. Regarding CSX Transportation, Inc., a Virginia corporation, the agent must:
    a) Determine that the corporation is in good standing in the state of its formation; and
    b) Establish that the person(s) executing the deed or mortgage to be insured are authorized by law to execute said instruments on behalf of the company.

    Note: If the current transaction involves the execution of documents incident to the transaction by an officer other than the president, chief executive officer or any vice-president with no corporate seal affixed, then a recordable resolution of the corporation's Board of Directors, Shareholders and/or Members must be obtained establishing the authority for the signatory herein.

19. Termination of that certain Notice of Commencement recorded November 17, 2023 in Official Records Book 22625, Page 2037. In addition, an affidavit from the contractor that all work has been completed will be required, together with a Final Waiver and Release of Liens from each of the subcontractors and materialmen who have provided services and/or have given a Notice to Owner and/or are listed as unpaid on the Contractors Final Affidavit. Pursuant to F.S. 713.132(4) A notice of termination is effective to terminate the notice of commencement at the later of 30 days after recording of the notice of termination or the date stated in the notice of termination as the date on which the notice of commencement is terminated, provided that the notice of termination has been served pursuant to paragraph (1)(f) on the contractor and on each

lienor who has a direct contract with the owner or who has served a notice to owner. Closing may not occur and title may not be insured without exception for any liens, loss, or damage arising from or related to the Notice of Commencement until the public records can be updated to a date that the Notice of Termination is effective.

NOTE: Because the contemplated transaction involves an all-cash closing, the Company has not performed searches on the names of the purchasers/proposed insured. If the Company is asked to insure a Mortgage from said purchasers, we will require notification of same and we reserve the right to make additional requirements and/or exceptions which we may deem necessary after conducting name searches on the purchasers.

NOTE: Taxes for the year 2024 became a lien on the land January 1st although not due or payable until November 1st of said year.

- No Taxes Due for the year 2023 under Tax ID Number: 24-31-16-86381-001-0010. - (as to Parcel A)
- No Taxes Due for the year 2023 under Tax ID Number: 24-31-16-86381-002-0010. - (as to Parcel B)
- No Taxes Due for the year 2023 under Tax ID Number: 24-31-16-92418-001-0010. - (as to Parcel C)
- No Taxes Due for the year 2023 under Tax ID Number: 24-31-16-92418-002-0010. - (as to Parcel D)
- No Taxes Due for the year 2023 under Tax ID Number: 24-31-16-92418-003-0010. - (as to Parcel E)
- No Taxes Due for the year 2023 under Tax ID Number: 24-31-16-92418-004-0010. - (as to Parcel F)
- No Taxes Due for the year 2023 under Tax ID Number: 19-31-17-74466-048-0010. - (as to Lots 1 thru 10 of Parcel G)
- No Taxes Due for the year 2023 under Tax ID Number: 19-31-17-74466-048-0110. - (as to Lots 11 thru 20 of Parcel G)
- No Taxes Due for the year 2023 under Tax ID Number: 24-31-16-86381-002-0011. - (as to Pt of Parcel H)
- No Taxes Due for the year 2023 under Tax ID Number: 24-31-16-00000-320-0100. - (as to Pt of Parcel I and Pt of Parcel H - *4th/5th Ave. S. from 10th St. S. to 16th St. S.*) **Note: This is the only ROW described in Parcel I that has been assigned a parcel ID# and is taxed**.
- Taxes for the year 2023 in the gross amount of $1.68 are Paid under Tax ID Number: 24-31-16-00000-130-0100. - (as to Parcel J)

NOTE: All recording references in this commitment/policy shall refer to the Public Records of Pinellas County, unless otherwise noted.

SCHEDULE B SECTION II IS CONTINUED ON AN ADDED PAGE

B1 Supporting Docs

SCHEDULE B - II
COMMITMENT
Exceptions From Coverage

Some historical land records contain Discriminatory Covenants that are illegal and unenforceable by law. This Commitment and the Policy treat any Discriminatory Covenant in a document referenced in Schedule B as if each Discriminatory Covenant is redacted, repudiated, removed, and not republished or recirculated. Only the remaining provisions of the document will be excepted from coverage.

The Policy will not insure against loss or damage resulting from the terms and conditions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I-Requirements are met.

2. Facts which would be disclosed by an accurate and comprehensive survey of the premises herein described.

3. Rights or claims of parties in possession.

4. Construction, Mechanic's, Contractors' or Materialmen's lien claims, if any, where no notice thereof appears of record.

5. Easements or claims of easements not shown by the public records.

6. General or special taxes and assessments required to be paid in the year 2024 and subsequent years.

7. Intentionally Deleted.

8. Intentionally Deleted.

9. Easement for street purposes in favor of the City of St. Petersburg, Florida, recorded in Official Records Book 1724, Page 266. - (as to Parcel J)

10. Easement in favor of the United Gas Corporation, a Delaware corporation, recorded in Official Records Book 2148, Page 527. - (as to Parcel B)

11. Rights of access, egress, ingress, light, air and view in favor of the State of Florida, for the use and benefit of the State of Florida Department of Transportation, being set-forth and contained in that Deed recorded in Official Records Book 4149, Page 550. - (as to Parcel E)

12. Rights of access, egress, ingress, light, air and view in favor of the State of Florida, for the use and benefit of the State of Florida Department of Transportation, being set-forth and contained in that Deed recorded in Official Records Book 4249, Page 1545. - (as to Parcel E)

13. Rights of access, egress, ingress, light, air and view in favor of the State of Florida, for the use and benefit of the State of Florida Department of Transportation, its successors and assigns, being set-forth and contained in that Deed recorded in Official Records Book 4273, Page 400. - (as to Parcel B)

14. Rights of ingress, egress, light, air and view in favor of the State of Florida, for the use and benefit of the State of Florida Department of Transportation, its successors and assigns, being set-forth and contained in that Deed recorded in Official Records Book 4275, Page 399. - (as to Parcel E)

15. Rights of access, egress, ingress, light, air and view in favor of the State of Florida, for the use and benefit of the State of Florida Department of Transportation, being set-forth and contained in that Deed recorded in Official Records Book 4280, Page 1051. - (as to Parcel F)

16. Access, egress, ingress, light, air and view rights in favor of the State of Florida, for the use and benefit of the State of Florida Department of Transportation, its successors and assigns, being set-forth and contained in that Deed recorded in Official Records Book 4315, Page 134. - (as to Parcel B)

17. Rights of access, egress, ingress, light, air and view in favor of the State of Florida, for the use and benefit of the State of Florida Department of Transportation, being set-forth and contained in that Deed recorded in Official Records Book 4355, Page 869. - (as to Parcel E)

18. Terms, covenants, conditions, restrictions and provisions of that Interlocal Agreement by and between the Pinellas Sports Authority, the City of St. Petersburg, Florida and Pinellas County, Florida, recorded in Official Records Book 5671, Page 893; as amended and restated by that Amended and Restated Interlocal Agreement by and between the City of St. Petersburg, Florida, Pinellas County, Florida and Pinellas Sports Authority, recorded in Official Records Book 8456, Page 1696. - (as to Parcels A and B)

19. Intentionally Deleted.

20. Automatic reservations in favor of The Housing Authority of the City of St. Petersburg, Florida, of an undivided 3/4 interest in and to all phosphates, minerals and metals, together with an undivided 1/2 interest in and to all petroleum, in, on or under the surface of the insured land, created pursuant to Section 270.11, Florida Statutes, by virtue of that certain Warranty Deed, recorded in Official Records Book 7378, Page 2092. - (as to Parcel E)

21. Rights of access, egress, ingress, light, air and view in favor of the State of Florida, through its component agency, the State of Florida Department of Transportation, being disclosed in that instrument recorded in Official Records Book 8262, Page 262. - (as to Parcel E)

22. Automatic reservations in favor of the State of Florida, of an undivided 3/4 interest in and to all phosphates, minerals and metals, together with an undivided 1/2 interest in and to all petroleum, in, on or under the surface of the insured land, created pursuant to Section 270.11, Florida Statutes, by virtue of that certain Quitclaim Deed, recorded in Official Records Book 8262, Page 262. - (as to Parcel E)

23. Terms, conditions and provisions regarding retained easements lying within vacated alleyways for Florida Power facilities and for City of St. Petersburg utility and ingress/egress, being set-forth in Ordinance No. 767-V recorded in Official Records Book 10227, Page 2019. - (as to Parcels C and D)

24. 25-foot radial street easement in Lot 1, Block 1, and 25-foot radial street easements, 100-foot drainage easement, ingress/egress easement, 30-foot radial street easement, 20-foot street easement, 100-foot drainage easement, ingress/egress easement, 25-foot radial street easements, and easement for pedestrian overpass all in lot 1, block 2, together with dedications, all being set-forth and contained on the Plat of Suncoast Stadium Replat, recorded in Plat Book 96, Pages 53 and 54. - (as to Parcels A, B and H)

25. 16-foot utility easement in Lot 1, Block 1, 16-foot utility-ingress/egress easement in Lot 1, Block 2, and 16-foot alleys in Lot 1, Block 3, together with restrictions and dedications all being set-forth and contained on the Plat of Tropicana Field West Parking Area Replat, recorded in Plat Book 121, Pages 55 and 56. - (as to Parcels C, D, E and F)

26. Terms, covenants, conditions, restrictions, rights, options and other provisions of that Agreement for Sale between the City of St. Petersburg, Florida, and Pinellas County, Florida, for the City's Domed Stadium (Tropicana Field), recorded in Official Records Book 12289, Page 1392.
- (as to Parcels A, B, C, D, E and F)

27. Terms, covenants, conditions, rights and other provisions of that unrecorded Agreement for the Use, Management and Operation of the Domed Stadium in St. Petersburg, Including the Provision of Major League Baseball dated April 28, 1995, by and between the City of St. Petersburg, Florida, a municipal corporation, and the Tampa Bay Devil Rays, Ltd., a Florida limited partnership (n/k/a Tampa Bay Rays Baseball LTD, a Florida limited partnership), as amended by that First Amendment to the Agreement for the Use, Management and Operation of the Domed Stadium in St. Petersburg, Including the Provision of Major League Baseball dated May 9, 1995, as amended by that Second Amendment to the Agreement for the Use, Management and Operation of the Domed Stadium in St. Petersburg, Including the Provision of Major League Baseball dated May 18, 1995, as amended by that Third Amendment to the Agreement for the Use, Management and Operation of the Domed Stadium in St. Petersburg, Including the Provision of Major League Baseball dated June 14, 1995, as amended by that Fourth Amendment to the Agreement for the Use, Management and Operation of the Domed Stadium in St. Petersburg, Including the Provision of Major League Baseball dated February 26, 1997, as amended by that Fifth Amendment to the Agreement for the Use, Management and Operation of the Domed Stadium in St. Petersburg, Including the Provision of Major League Baseball dated January 21, 1999, and as amended by that Sixth Amendment to the Agreement for the Use, Management and Operation of the Domed Stadium in St. Petersburg, Including the Provision of Major League Baseball dated September 24, 2002, all being disclosed in that Agreement for Sale between the City of St. Petersburg, Florida, and Pinellas County, Florida, for the City's Domed Stadium (Tropicana Field), recorded in Official Records Book 12289, Page 1392; together with and affected by that unrecorded Venue License Agreement dated January 19, 2012, as amended, by and between Tampa Bay Rays Baseball LTD, a Florida limited partnership, and Mobilitie Investments III, LLC, a Nevada limited liability company, as disclosed in that Memorandum of License recorded in Official Records Book 17724, Page 2634. - (as to Parcels A, B, C, D, E and F)

28. Terms, covenants, conditions and provisions of that Tropicana Field Lease-Back and Management Agreement between Pinellas County, Florida, a political subdivision of the State of Florida, and the City of St. Petersburg, Florida, a municipal corporation of the State of Florida, recorded in Official Records Book 12289, Page 1428. - (as to Parcels A, B, C, D, E and F)

29. Intentionally Deleted.

30. Restrictions and Reverter in favor of the State of Florida, being set-forth and contained in that Deed recorded in Official Records Book 15702, Page 1020. - (as to Parcel H)

31. Terms, covenants, conditions, easements, rights and provisions being set-forth and contained in that unrecorded Amended and Restated License Agreement between the City of St. Petersburg and Clear Channel Outdoor, for Sign 1052, being disclosed in that Minor Easement Permit recorded in Official Records Book 18176, Page 2463. - (as to Parcel F)

32. Terms, covenants, conditions, restrictions, rights and provisions being set-forth and contained in that Declaration of Restrictive Covenant recorded in Official Records Book 19322, Page 594. - (as to Parcel B)

33. Oil, gas, coal and mineral rights reservation, and the constituents of each, in favor of CSX Transportation, Inc., a Virginia corporation, its successors and assigns, being set-forth and contained in that Deed recorded in Official Records Book 21587, Page 1254. - (as to Parcel J)

34. Restrictions, covenants, conditions, provisions, exceptions and easement reservations in favor of CSX Transportation, Inc., a Virginia corporation, its successors and assigns, being set-forth and contained in that Deed recorded in Official Records Book 21587, Page 1254. - (as to Parcel J)

35. Rights of the public in and to the uninterrupted use of those rights-of-way described in Parcels H, I and J of Schedule A herein.

36. Rights of tenants and/or parties in possession, and any parties claiming, by through or under said tenants or parties in possession, as to any unrecorded leases or rental agreements. - (as to ALL Parcels)

37. Automatic reservations in favor of Pinellas County, Florida, a political subdivision of the State of Florida, of an undivided 3/4 interest in and to all phosphates, minerals and metals, together with an undivided 1/2 interest in and to all petroleum, in, on or under the surface of the insured land, created pursuant to Section 270.11, Florida Statutes, by virtue of that certain Warranty Deed, recorded in Official Records Book _____, Page _____. (**Note: If the Deed required in Item 4b on B1 herein, includes a statement that it is not reserving any interest in phosphate, minerals, metals or petroleum, this item can be removed.**) - (as Parcels A, B, C, D, E and F)

38. Easements and reservations set-forth and contained in Ordinance No _____ from the City of St. Petersburg, a municipal corporation of the State of Florida, recorded in Official Records Book _____, Page _____. (**Note: If the Ordinance required in Item 4d on B1 herein, which is discontinuing, vacating and abandoning the rights-of-way and alleyway, does not contain any easements or reservations this item can be removed.**) - (as Parcel I)

39. Automatic reservations in favor of the City of St. Petersburg, a municipal corporation of the State of Florida, of an undivided 3/4 interest in and to all phosphates, minerals and metals, together with an undivided 1/2 interest in and to all petroleum, in, on or under the surface of the insured land, created pursuant to Section 270.11, Florida Statutes, by virtue of that certain Warranty Deed, recorded in Official Records Book _____, Page _____. (**Note: If the Deed required in Item 4f on B1 herein, includes a statement that it is not reserving any interest in phosphate, minerals, metals or petroleum, this item can be removed.**) - (as Parcels G and H)

40. Terms, covenants, conditions and provisions set-forth and contained in Ordinance No. 28 dated April 8, 1901, between Sanford & St. Petersburg Railroad Company, and the Town of St. Petersburg, regarding the use of a 20 foot wide tract of land that shall be left open to the public, described as: "*From the North line of the tier of Blocks numbers 45 to 40 inclusive, beginning at the West line of Twelfth Street and extending East to the West line of Block D, if extended across the space 100 feet wide occupied by the railroad company*". - (as to Parcel J)

41. Terms, covenants, conditions, exceptions, reservations, provisions and "Trail Easement" being set-forth and contained in that certain Deed recorded in Official Records Book 14855, Page 907; as affected by that Assignment of Easement recorded in Official Records Book 15041, Page 786; as affected by that Deed recorded in Official Records Book 15702, Page 1020. – (as to Parcels H and J)

42. Terms, covenants, conditions, provisions and rights set-forth and contained in that certain unrecorded Trail Use Agreement between CSX Transportation, Inc., a Virginia corporation, and The Trust for Public Land, a non-profit California corporation, being evidenced by and assigned to the State of Florida, for the use and benefit of the Department of Transportation, District Seven, by that Assignment of Contract Rights recorded in Official Records Book 15041, Page 788; as further assigned to the City of St. Petersburg, Florida, for the use and benefit of the City of St. Petersburg, by that Assignment of Contract Rights recorded in Official Records Book 15702, Page 1027. – (as to Parcels H and J)

B2 Supporting Docs

EXHIBIT A

Parcel A:

Lot 1, Block 1, Suncoast Stadium Replat, as recorded in Plat Book 96, Pages 53 and 54, Public Records of Pinellas County, Florida.

Parcel B:

Lot 1, Block 2, Suncoast Stadium Replat, as recorded in Plat Book 96, Pages 53 and 54, Public Records of Pinellas County, Florida.

LESS that portion of 4th Avenue South lying within said Suncoast Stadium Replat and designated as "Ingress/Egress Easement"

Parcel C:

Lot 1, Block 1, Tropicana Field West Parking Area Replat, as recorded in Plat Book 121, Pages 55 and 56, Public Records of Pinellas County, Florida.

Parcel D:

Lot 1, Block 2, Tropicana Field West Parking Area Replat, as recorded in Plat Book 121, Pages 55 and 56, Public Records of Pinellas County, Florida.

Parcel E:

Lot 1, Block 3, Tropicana Field West Parking Area Replat, as recorded in Plat Book 121, Pages 55 and 56, Public Records of Pinellas County, Florida.

Parcel F:

Lot 1, Block 4, Tropicana Field West Parking Area Replat, as recorded in Plat Book 121, Pages 55 and 56, Public Records of Pinellas County, Florida.

TOGETHER WITH the South 1/2 of vacated alley abutting the Northerly boundary line, recorded in Official Records Book 10227, Page 2019.

Parcel G:

Lots 1 through 20, inclusive, Block 48, Revised Map of the City of St. Petersburg, as recorded in Plat Book 1, Page 49 of the Public Records of Hillsborough County, Florida, of which Pinellas County was formerly a part.

Parcel H:

- 4th/5th Ave. S. from 10th St. S. to 16th St. S. lying within said Suncoast Stadium Replat recorded in Plat Book 96, Pages 53 and 54, Public Records of Pinellas County, Florida and designated as "Ingress/Egress Easement"
- Pinellas Trail as described in that certain Deed recorded in Official Records Book 14855, Page 907 lying between the West right of way line of 17th St. S. and the North boundary of Suncoast Stadium Replat, as recorded in Plat Book 96, Pages 53 and 54, Public Records of Pinellas County, Florida, as extended across the Pinellas Trail.

Parcel I:

THE FOLLOWING PUBLIC RIGHTS-OF-WAY –

- 10th St. S between 1st Ave. S. and 4th Ave. S.
- 4th/5th Ave. S. from 16th St. S. to I-275.
- 1st Ave. S. from 10th St. S. to 17th St. S.

  Less and except any portion lying within the property described in Official Records Book 21587, Page 1254, Public Records of Pinellas County, Florida, and

  Less and except any portion lying South the property described in Official Records Book 21587, Page 1254, Public Records of Pinellas County, Florida, and the North boundary of Lot 1, Block 2, Suncoast Stadium Replat, as recorded in Plat Book 96, Pages 53 and 54, Public Records of Pinellas County, Florida, and

  Less and except the portion lying within the property described in Official Records Book 14926, Page 560, Public Records of Pinellas County, Florida.

- 17th St. S. from 1st Ave. S. to 3rd Ave. S., less and except the Pinellas Trail, as described in that certain Deed recorded in Official Records Book 14855, Page 907, Public Records of Pinellas County, Florida.
- 3rd Ave. S. from 16th St. S. to I-275.
- 16th St. S. from 1st Ave. S. to I-375, less and except the Pinellas Trail, as described in that certain Deed recorded in Official Records Book 14855, Page 907, Public Records of Pinellas County, Florida.
- All of that certain alleyway running East and West, lying in Block 48, Revised Map of the City of St. Petersburg, as recorded in Plat Book 1, Page 49, Public Records of Hillsborough County, Florida, of which Pinellas County was formerly a part.

Parcel J:

- That portion of land lying North of and adjacent to Lot 1, Block 2, Suncoast Stadium Replat, as recorded in Plat Book 96, Pages 53 and 54, Public Records of Pinellas County, Florida, and lying South of the North line of that certain 50 foot easement within the tangent portion of that 100 foot Atlantic Coast Line Railroad right-of-way (now CSX Transportation right-of-way) also known as 1st Ave. S. right-of-way, being described in Official Records Book 1724, Page 266, Public Records of Pinellas County, Florida.

EXHIBIT A
FORM OF MEMORANDUM OF PARCEL COVENANT

This Memorandum of Parcel Covenant (this "**Memorandum**") is made as of _____ ___, 202__ (the **Effective Date**"), to evidence a certain Parcel Covenant by and between **CITY OF ST. PETERSBURG, FLORIDA,** a Florida municipal corporation (the "**City**"), and _____ ("**Parcel Developer**").

RECITALS

A. By that certain Parcel Covenant (the "**Parcel Covenant**") dated as of the Effective Date by and between the City and Parcel Developer, the City and Parcel Developer agreed to impose on certain land located in the City of St. Petersburg, Florida more particularly described on **Exhibit A** attached hereto (the "**Property**") certain covenants ("**Parcel Covenants**").

B. The City and Parcel Developer have executed this Memorandum for the purpose of evidencing in the Land Records of Pinellas County, Florida the Parcel Covenants.

IN WITNESS WHEREOF, the parties have agreed as follows:

~~c.~~ 1. Defined Terms. All capitalized terms used in this Memorandum shall have the same meanings given such terms in the Parcel Covenant.

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~~d.~~ 2. Property. The Property consists of the property more particularly described in Exhibit A to this Memorandum.

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~~e.~~ 3. Term. The Parcel Covenant has a term of _____ (___) years commencing on the Effective Date and expiring on _____ __, 20__ (the "**Term**"), unless sooner terminated or released pursuant to the terms thereof.

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~~f.~~ 4. Notice. This Memorandum is prepared for the sole purpose of imparting notice to third parties in the public records of the existence of the Parcel Covenant and certain of its terms, and nothing contained herein shall in any way abrogate, enlarge or otherwise modify any provisions of the Parcel Covenant. Reference is made to the Parcel Covenant for a complete

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description of all of the rights, duties and obligations of the parties in respect of the Property and the use and occupancy thereof. In the event of any inconsistency between the terms of the Parcel Covenant and any provision of this Memorandum, the provisions of the Parcel Covenant shall control.

~~g.~~ 5. Counterparts. This Memorandum may be executed in multiple counterparts, each of which shall be deemed an original, and both of which together shall constitute the same document.

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[Signature pages follow]

IN WITNESS WHEREOF, the parties have executed this Memorandum of Parcel Covenant effective as of the date and year first above written.

CITY:

CITY OF ST. PETERSBURG, a municipal corporation of the State of Florida

By: _____
Name: _____
Title: _____

ATTEST

_____
City Clerk

(SEAL)

Approved as to Form and Content

_____
City Attorney (Designee)

PARCEL DEVELOPER:

_____
a Delaware limited liability company

By: _____
Name: _____
Title: _____

[ADD ACKNOWLEDGEMENTS]

EXHIBIT B
FORM OF PARCEL COVENANT

THIS PARCEL COVENANT (this "**Agreement**") is entered into this _____ day of _____, 20___ (the "**Effective Date**"), and is by and between the City of St. Petersburg, Florida, a municipal corporation (the "**City**"), and _____, a _____ ("[**Name of Parcel Developer]**").

RECITALS

A. On the date hereof, Parcel Developer acquired from the City [a leasehold estate in] that certain land in St. Petersburg, Florida, as described on **Exhibit A** attached hereto (the "**Property**") by _____ deed [ground lease] dated as of the date hereof from the City to Parcel Developer (the "**Deed**" ["**Ground Lease]**);
B. The City and _____, a_____ ("**Developer**") are parties to that certain redevelopment agreement dated as of _____, 202_ (the "**Redevelopment Agreement**"). The Developer's rights and obligations with respect to the Property have been assigned to Parcel Developer.
C. The Redevelopment Agreement provides for the City and the Parcel Developer to enter into this Agreement.

AGREEMENTS

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained in this Agreement, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the City and Parcel Developer hereby agree as follows:

ARTICLE 1
DEFINED TERMS

1.1 **Defined Terms**. For purposes of this Agreement, the following capitalized terms will have the meanings ascribed to them below and unless the context clearly indicates otherwise, will include the plural as well as the singular. Any capitalized terms in this Agreement that are not defined below are used with the meanings set forth in the Redevelopment Agreement for such terms.

"**Affiliate**" means with respect to any Person ("**first Person**"), any other Person directly or indirectly Controlling, Controlled by, or under common Control with such first Person.

"**Agreement**" has the meaning given in the preamble.

"**Anti-Terrorism Order**" has the meaning given in Section 2.2.7.

"**Anti-Money Laundering Acts**" has the meaning given in Section 2.2.7.

"**Applicable Laws**" means all existing and future federal, state, and local statutes, ordinances, rules and regulations, the federal and state constitutions, the City Charter, and all orders and decrees of lawful authorities having jurisdiction over the matter at issue, including but not limited to Florida statutes governing, if applicable, construction of public buildings and repairs upon public buildings and public works, Chapter 119 Florida Statutes, Title VII of the Civil Rights Act of 1964, the Americans with Disabilities Act, Section 448.095 Florida Statutes, Section 287.135 Florida Statutes, the bonding requirements of Florida Statute section 255.05, Florida Public Records Laws, Florida Statutes Chapter 448, laws regarding E-Verify, and the City's sign code.

"**Approved**" means as to Submissions by Parcel Developer requiring City Approval, the Submission has been submitted to the City and the City has approved in writing pursuant to Section 6.5 or is deemed to have approved pursuant to Section 6.5. "**Approve**" and "**Approval**" will have the meanings correlative thereto.

"**Assignment of Assigned Obligation**" means an assignment of certain obligations under the Redevelopment Agreement from Developer to Parcel Developer and allocated to the Property.

"**Business Days**" means Monday through Friday, inclusive, other than holidays or other days on which the City government is closed.

"**Certificate of Compliance**" has the meaning given in Section 7.1.

"**City**" has the meaning given in the Preamble hereof.

"**City Approval**" has the meaning given in Section 6.5.1.

"**City Charter**" means the Charter of the City.

"**City Code**" means the City of St. Petersburg City Code.

"**City Representative**" has the meaning given in Section 6.3.

"**City Review**" has the meaning given in Section 6.4.

"**Claims**" means any and all claims, suits, actions, Liens, damages, liabilities, assertions of liability, losses, judgments, demands, penalties, fines, fees, charges, third party out-of-pocket costs, and expenses in law or in equity, of every kind of nature whatsoever (including engineer, architect, outside attorney, and other professional and expert fees and costs (but excluding costs of the City Attorney's Office employees and the County Attorney's Office employees), and costs of any actions or proceedings).

"**Control**" means the possession, directly or indirectly, of the power to direct, or cause the direction of, the day-to-day management and policies of a Person, whether through ownership of voting securities, membership interests or partnership interests, by contract or otherwise, which term will not preclude major decision approval by others. The terms "Control," "Controlling," "Controlled by" or "under common Control with" will have meanings correlative thereto.

"**County**" means Pinellas County, Florida, a political subdivision of the State of Florida.

"**Deed**" has the meaning given in the Recitals.

"**Declaration of Restrictive Covenant and Waiver Agreement**" means the Declaration of Restrictive Covenant by and between the County, the City, and FDEP together with the Waiver Agreement by and between the County and the City recorded in the County records as OR Book 19322 Pages 594-603.

"**Developer**" has the meaning given in the Recitals.

"**Dispute or Controversy**" has the meaning given in Section 14.23.

"**Dispute Notice**" has the meaning given in Section 14.23.1.

"**Effective Date**" has the meaning given in the preamble.

"**Environmental Law**" means any Federal or Florida law, act, statute, ordinance, rule, regulation, order, decree, permit, or ruling of any Federal, Florida, or administrative regulatory body, agency, board, or commission or a judicial body, relating to the protection of human health or the environment or otherwise regulating or restricting the management, use, storage, disposal, treatment, handling, release, and/or transportation of a Hazardous Material, which are applicable to the Vertical Development or activities on or about the Property, including but not limited to 42 U.S.C. §9601, et seq. (CERCLA), 42 U.S.C. §6901 et seq. (RCRA) (including the HSWA amendments to RCRA regulating Underground Storage Tanks (USTs)), the Federal Water Pollution Control Act, 33 U.S.C. §1251 et seq., the Safe Drinking Water Act, 42 U.S.C. 300f et seq., the Clean Air Act, 42 U.S.C. §7401 et seq., the Hazardous Materials Transportation Act, 49 U.S.C. §1801 et seq., the Toxic Substances Control Act, 15 U.S.C. §2601 et seq., and the Emergency Planning and Community Right To Know Act, 42 U.S.C. §1101 et seq., and any Florida equivalent laws as each of the same is amended or supplemented from time to time.

"**Event of Default**" has the meaning given in Article 8.

"**First City Review Period**" has the meaning given in Section 6.4.1.

"**Governmental Authority**" means any and all Federal, State, City, governmental or quasi-governmental municipal corporation, board, agency, authority, department or body having jurisdiction over any portion of the Property, the Vertical Development, or Parcel Developer, but excluding the City in its capacity under this Agreement.

"**Ground Lease**" has the meaning given in the Recitals.

"**Hazardous Materials**" means a substance that falls within one or more of the following categories, other than in quantities or concentrations that constitute Permitted Materials: (1) any "hazardous substance" under 42 U.S.C. § 9601, et seq. or "hazardous waste" or "solid waste" under 42 U.S.C. § 6901 et seq.; (2) any substance or chemical defined and regulated under requirements promulgated, respectively, by the U.S. Environmental Protection Agency at 40 C.F.R. part 355, by the U.S. Department of Transportation at 49 C.F.R. parts 100-180, by the

U.S. Occupational Safety and Health Administration at 29 C.F.R. § 1910.1200 and ionizing materials otherwise regulated by the U.S. Nuclear Regulatory Commission at 10 C.F.R. part 20; (3) any substance or chemical that is defined as a pollutant, contaminant, dangerous substance, toxic substance, hazardous or toxic chemical, hazardous waste or hazardous substance under any other Environmental Law, or the presence of which requires reporting, investigation, removal and remediation or forms the basis of liability under any Environmental Law; (4) gasoline, diesel fuel, or other petroleum hydrocarbons, including refined oil, crude oil and fractions thereof, natural gas, synthetic gas and any mixtures thereof; (5) asbestos or asbestos containing material; and (6) Polychlorinated bi-phenyls, or materials or fluids containing the same.

"**HILP**" means Hines Interests Limited Partnership, a Delaware limited partnership, or a successor to all or substantially all of the assets of such entity. HILP is a Hines Affiliate.

"**Hines Affiliate**" means any Person that (x) is directly or indirectly Controlled by any one or more of HILP, Jeffrey C. Hines, Laura E. Hines-Pierce and/or a Hines Family Trust or one or more members of the Hines Family and (y) has non-exclusive rights to use the "Hines" name and brand and to access the "Hines" support network in discharging its obligations under this Agreement.

"**Hines Family**" means any one or more of (i) Jeffrey C. Hines and Laura. E. Hines-Pierce and their respective issue (including, without limitation, children and grandchildren by adoption); and/or (ii) the estate and spouses of any of the foregoing.

"**Hines Family Trust**" means a trust, the vested beneficiaries of which primarily consist of members of the Hines Family and in which the only trustees are Jeffrey C. Hines, Laura E. Hines-Pierce, members of the Hines Family, another Hines Affiliate and/or one or more current or retired executive officers of a Hines Affiliate.

"**Indemnified Parties**" and "**Indemnified Party**" mean the City, the County and their respective officers, agents, employees, elected and appointed officials.

"**Land Records**" means the land records for Pinellas County, Florida.

"**Lender/Investors**" means any lenders that make loans to, or investors that make equity investments in, Parcel Developer.

"**Liens**" means with respect to any interest in any kind of property or asset, whether real, personal or mixed, or tangible or intangible (including against and Person with respect to their respective interest in any kind of property or asset, whether real, personal or mixed, or tangible or intangible), any Mortgage, lien, pledge, charge or security interest, and with respect to the Property, the term Lien also includes any liens for taxes or assessments, builder, mechanic, warehouseman, materialman, contractor, workman, repairman or carrier lien or other similar liens.

"**Mortgage**" means a mortgage, deed of trust, deed to secure debt, or similar encumbrance executed and delivered by a Parcel Developer and encumbering the Property.

"**Mortgagee**" means the holder of a Mortgage.

"**Notice**" means a notice provided by one Party to another Party in accordance with Article 11.

"**Parcel Developer**" means [Name of Parcel Developer] and its successors and assigns as owners of the Property.

"**Parcel Developer Criteria**" means the criteria attached hereto as Exhibit B.

"**Parties**" means the collective reference to Parcel Developer and the City (and each is a "**Party**").

"**Permit**" means any Federal, State, County, City, Governmental Authority or other regulatory approval that is required for the commencement, performance and completion of the Vertical Development or any part thereof, which may include any demolition, site, building, construction, and historic preservation.

"**Permitted Transfer**" has the meaning given in Section 5.2.

"**Person**" means any individual, or any corporation, limited liability company, trust, partnership, association or other entity.

"**Prohibited Person**" means any Person who or which is a Restricted Person.

"**Property**" has the meaning given in the Recitals.

"**Rays Affiliate**" means any Person that is Controlled, directly or indirectly by Tampa Bay Rays Baseball, Ltd. or successor entity.

"**Redevelopment Agreement**" has the meaning given in the Recitals.

"**Related Agreement**" means, with respect to Parcel Developer, the Deed [Ground Lease] under which Parcel Developer has obtained a property interest in the Property; this Agreement; and, to the extent the Property will contain Affordable/Workplace Housing Units, the Affordable/Workforce Housing Covenant.

"**Required Use**" has the meaning given in Section 4.1.

"**Restricted Persons**" has the meaning given in Section 2.2.8.

"**Reviewed**" means, as to Submissions by Parcel Developer requiring City Review, the Submission has been submitted to the City and the City has not provided objections to the same pursuant to Section 6.4. "**Review**" will have the meaning correlative thereto.

"**Second City Review Period**" has the meaning given in Section 6.4.

"**Second Request**" has the meaning given in Section 6.5.

"**State**" means the State of Florida.

"**Submissions**" means those certain plans, specifications, documents, items and other matters to be submitted by Parcel Developer to the City pursuant to this Agreement.

"**Substantial Completion**" means with respect to the Vertical Development, that (i) Parcel Developer has caused construction of the Vertical Development to be substantially completed, except for punch list items, in accordance with the applicable plans and Applicable Laws, and (ii) Parcel Developer has obtained certificates of occupancy (or their equivalent, whether temporary or conditional) for such Vertical Development.

"**Term**" has the meaning given in Section 12.1.

"**Terrorist Acts**" has the meaning given in Section 2.2.7.

"**Transfer**" means (i) any sale, assignment, conveyance, lease or other transfer (whether voluntary, involuntary or by operation of law) of the Property or any portion thereof; (ii) any assignment of Parcel Developer's rights and obligations under this Agreement; or (iii) any assignment or transfer of direct or indirect interests in Parcel Developer. Notwithstanding the foregoing, no sale, assignment, or other transfer of shares or units in a publicly traded corporation, partnership or limited liability company or a real estate investment trust will constitute a "Transfer" for purposes of this Agreement.

"**Use Restriction**" has the meaning given in Section 4.2.

"**Vertical Development**" means the vertical development to be constructed on the Property in accordance with the Vertical Development Parameters.

"**Vertical Development Parameters**" has the meaning given in Section 4.1.

ARTICLE 2
REPRESENTATIONS AND WARRANTIES

2.1 **Representations and Warranties of the City**. The City hereby represents and warrants to Parcel Developer as follows:

2.1.1 The City (i) has all requisite right, power and authority to execute and deliver this Agreement and to perform its obligations under this Agreement and the Related Agreements to be signed by the City, and (ii) has taken all necessary action to authorize the execution, delivery and performance of this Agreement. This Agreement has been duly executed and delivered by the City, and, assuming execution by Parcel Developer, constitutes the legal, valid and binding obligation of the City, enforceable against it in accordance with its terms.

2.1.2 The execution, delivery and performance by the City of this Agreement and the transactions contemplated hereby and the performance by the City of its obligations hereunder will not violate (i) any judgment, order, injunction, decree, regulation or ruling of any court or other Governmental Authority or Applicable Law to which the City is subject, or (ii) any agreement or contract to which the City is a party or to which it is subject.

2.1.3 No consent or authorization of, or filing with, any Person (including any Governmental Authority), which has not been obtained, is required in connection with the execution, delivery and performance of this Agreement by the City.

2.1.4 The City has not dealt with any agent, broker or other similar Person in connection with the transfer of the interests in the Property as provided herein, and there are no brokers, finders, or other fees in connection with such transfer.

2.1.5 There is no litigation, arbitration, administrative proceeding or other similar proceeding pending or threatened in writing against the City which, if decided adversely to the City, would impair the City's ability to enter into and perform its obligations under this Agreement or any Related Agreement.

2.2 **Representations and Warranties of Parcel Developer**. Parcel Developer hereby represents and warrants to the City as follows:

2.2.1 Parcel Developer is a _____, formed and validly existing and in good standing and has full power and authority under the laws of the State of _____ to conduct the business in which it is now engaged, and is registered and in good standing as a foreign limited liability company with the State of Florida.

2.2.2 Parcel Developer (i) has all requisite right, power and authority to execute and deliver this Agreement, acquire its interests in the Property as provided in this Agreement, and to perform Parcel Developer's obligations hereunder and the Related Agreements to be signed by Parcel Developer, and (ii) has taken all necessary action to authorize the execution, delivery and performance of this Agreement. This Agreement has been duly executed and delivered by Parcel Developer, and, assuming execution by the City, constitutes the legal, valid and binding obligation of Parcel Developer, enforceable against Parcel Developer in accordance with its terms.

2.2.3 No consent or authorization of, or filing with, any Person (including any Governmental Authority), which has not been obtained, is required in connection with the execution, delivery and performance of this Agreement by Parcel Developer.

2.2.4 The execution, delivery, and performance of this Agreement by Parcel Developer and the transactions contemplated hereby and the performance by Parcel Developer of its obligations hereunder do not violate (i) Parcel Developer's organizational documents, (ii) any judgment, order, injunction, decree, regulation or ruling of any court or other Governmental Authority, or Applicable Law to which Parcel Developer is subject, or (iii) any agreement or contract to which Parcel Developer is a party or to which it is subject.

2.2.5 Parcel Developer has not dealt with any agent or broker in connection with the transfer of interests in the Property to Parcel Developer as provided herein, and there are no brokers, finders or other fees in connection with such transfer.

2.2.6 There is no litigation, arbitration, administrative proceeding or other similar proceeding pending or threatened in writing against Parcel Developer or Parcel Developer's Affiliates which, if decided adversely to Parcel Developer or Parcel Developer's Affiliates, would impair Parcel Developer's ability to enter into and perform its obligations under this Agreement or any Related Agreement.

2.2.7 Parcel Developer has not engaged in any dealings or transactions (i) in contravention of the applicable anti-money laundering laws, regulations or orders, including

without limitation, money laundering prohibitions, if any, set forth in the Bank Secrecy Act (12 U.S.C. Sections 1818(s), 1829(b) and 1951-1959 and 31 U.S.C. Sections 5311-5330), the USA Patriot Act of 2001, Pub. L. No. 107-56, and the sanction regulations promulgated pursuant thereto by U.S. Treasury Department Office of Foreign Assets Control (collectively, together with regulations promulgated with respect thereto, the "**Anti-Money Laundering Acts**"), (ii) in contravention of Executive Order No. 13224 dated September 24, 2001 issued by the President of the United States (Executive Order Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism), as may be amended or supplemented from time to time ("**Anti-Terrorism Order**"), (iii) in contravention of the provisions set forth in 31 C.F.R. Part 103, the Trading with the Enemy Act, 50 U.S.C. Appx. Section 1 et seq. or the International Emergency Economics Powers Act, 50 U.S.C. Section 1701 et seq. (together with the Anti-Money Laundering Acts, the "**Terrorist Acts**"), or (iv) is named in the Annex to the Anti-Terrorism Order or any terrorist list published and maintained by the Federal Bureau of Investigation and/or the U.S. Department of Homeland Security, as may exist from time to time.

2.2.8 To Parcel Developer's knowledge, Parcel Developer (a) is not conducting any business or engaging in any transaction with any Person appearing on the list maintained by the U.S. Treasury Department's Office of Foreign Assets Control located at 31 C.F.R., Chapter V, Appendix A, or is named in the Annex to the Anti-Terrorism Order or any terrorist list published and maintained by the Federal Bureau of Investigation and/or the U.S. Department of Homeland Security, as may exist from time to time, or (b) is not a Person described in Section 1 of the Anti-Terrorism Order (a "**Restricted Person**").

ARTICLE 3
ASSIGNMENT OF REDEVELOPMENT AGREEMENT OBLIGATIONS

3.1 **Community Benefit Agreement**. Pursuant to the Assignment of Assigned Obligations, Developer has assigned to Parcel Developer, and Parcel Developer has assumed, the following obligations, which have been allocated to the Property in accordance with the Redevelopment Agreement:

[(a) DESCRIBE COMMUNITY BENEFIT OBLIGATIONS ASSIGNED]

The Parcel Developer hereby agrees to perform the [Community Benefit Obligations] when and as required above.

3.2 **Open Space, Public Art, and Maintenance Obligations**. Pursuant to the Assignment of Assigned Obligations, Developer has assigned to Parcel Developer, and Parcel Developer has assumed, the following obligations, which have been allocated to the Property in accordance with the Redevelopment Agreement:

[(a) DESCRIBE OPEN SPACE OBLIGATIONS ASSIGNED;

(b) DESCRIBE PUBLIC ART OBLIGATIONS ASSIGNED AND

(c) DESCRIBE MAINTENANCE OBLIGATIONS ASSIGNED.]

The Parcel Developer hereby agrees to perform the [Open Space Obligations], [Public Art Obligations] and [Maintenance Obligations] when and as required above.

ARTICLE 4
VERTICAL DEVELOPMENT PARAMETERS, USE RESTRICTION, AND MAINTENANCE

4.1 **Vertical Development Parameters**. Parcel Developer may construct _____ on the Property ("**Vertical Development Parameters**"), which upon Substantial Completion shall be used for purposes of _____("**Required Use**").

4.2 **Use Restriction**. Until such time as the Substantial Completion of the Vertical Development that consists of the Required Use, the use of the Property shall be restricted to, and may only be used for, the Required Use ("**Use Restriction**"). Upon Substantial Completion of the Vertical Development that consists of the Required Use, the foregoing Use Restriction shall automatically terminate.

4.3 **Maintenance**. Parcel Developer will maintain or cause to be maintained, in reasonably good condition, all areas of the Property located within public rights-of-way from the face of curb to the Property boundary and all Open Space (as defined in the Redevelopment Agreement) within the Property. [ADD IF APPLICABLE: Parcel Developer will maintain any improvements made by Parcel Developer adjacent to Booker Creek, including walls, slopes and vegetation.] [SUBJECT TO ALLOCATION OF OBLIGATIONS TO OWNERS' ASSOCIATIONS]

ARTICLE 5
TRANSFERS

5.1 **Prohibited Transfers**. Except for Permitted Transfers, or as otherwise permitted under this Agreement, prior to the Substantial Completion of the Vertical Development, Parcel Developer will not transfer any ownership interests in the Property or its rights or obligations hereunder, and will not permit the Transfer of direct or indirect ownership interest in Property Developer, to any Person without City Council approval. From and after Substantial Completion of the Vertical Development, there shall be no limitations on Transfers of the Parcel or Vertical Development (whether by conveyance, assignment of a Ground Lease, mortgage or encumbrance) or of any direct or indirect interest in Parcel Developer.

5.2 **Permitted Transfers**. Each of the following Transfers will be a "**Permitted Transfer**" under this Agreement, provided that, following such Transfer, the Parcel Developer is not a Prohibited Person:

5.2.1 a Transfer of Parcel Developer's rights and obligations under this Agreement to a Mortgagee in connection with a Mortgage and/or the exercise of a Mortgagee's remedies under a Mortgage;

5.2.2 a Transfer of direct or indirect interests in Parcel Developer as long as Parcel Developer remains a Hines Affiliate, or a Rays Affiliate, or both a Hines Affiliate and a Rays

Affiliate; [MODIFY IF PARCEL DEVELOPER IS NOT A HINES AFFILIATE OR A RAYS AFFILIATE]

5.2.3 a Transfer of Parcel Developer's rights and obligations under this Agreement to a Person who will become the Parcel Developer in connection with the admission of one or more Lenders/Investors to Parcel Developer or as a direct or indirect owner thereof, as long as Parcel Developer remains a Hines Affiliate, a Rays Affiliate, or both a Hines Affiliate and a Rays Affiliate;

5.2.4 any direct or indirect Transfer of interests in Parcel Developer in connection with the admission of one or more Lenders/Investors to Parcel Developer, as long as Parcel Developer remains a Hines Affiliate, a Rays Affiliate, or both a Hines Affiliate and a Rays Affiliate;

5.2.5 any direct or indirect Transfer within a Hines Affiliate that is a direct or indirect owner of Parcel Developer, provided that, following such Transfer, such Person continues to be a Hines Affiliate; [MODIFY IF PARCEL DEVELOPER IS NOT A HINES AFFILIATE]

5.2.6 any direct or indirect Transfer within a Rays Affiliate that is a direct or indirect owner of Parcel Developer, provided that, following such Transfer, such Person continues to be a Rays Affiliate; [MODIFY IF PARCEL DEVELOPER IS NOT A RAYS AFFILIATE]

5.2.7 any Transfer of a direct or indirect ownership interest in Parcel Developer by, and any Transfer of a direct or indirect ownership interest within, a Lender/Investor that is a direct or indirect owner in Parcel Developer, as long as Parcel Developer remains a Hines Affiliate, a Rays Affiliate, or both a Hines Affiliate and a Rays Affiliate;

5.2.8 a Transfer of direct or indirect interests in Parcel Developer to one or more Lenders/Investors as a result of the exercising of such Lender/Investors right under the organizational documents of Parcel Developer or its direct or indirect owners, as long as Parcel Developer remains a Hines Affiliate, a Rays Affiliate, or both a Hines Affiliate and a Rays Affiliate;

5.2.9 any Transfer of a direct or indirect interest in Parcel Developer to a Person who acquires the Major League Baseball Franchise currently awarded by Major League Baseball to Rays Baseball Club, LLC, a Florida limited liability company (by any form of acquisition) with the approval of Major League Baseball; [MODIFY IF PARCEL DEVELOPER IS NOT A RAYS AFFILIATE]

5.2.10 any Transfer of the Property to a replacement Parcel Developer that satisfies the Parcel Developer Criteria; and/or

5.2.11 any Transfer to Developer, Affiliates of Developer, or to any other transferee under a Permitted Transfer resulting from a repurchase right in favor of Developer.

5.3 **Right to Make Permitted Transfer**. Permitted Transfers may be effected upon prior Notice to the City; provided Parcel Developer is not obligated to provide Notice to the City of Transfers of direct or indirect interests (a) in a Hines Affiliate that remains a Hines Affiliate;

(b) in a Rays Affiliate that remains a Rays Affiliate; or (c) in a Lender/Investor. [MODIFY IF PARCEL DEVELOPER IS NOT A HINES AFFILIATE OR A RAYS AFFILIATE]

5.4 **Release**. Subject to Section 15.22 below, a Permitted Transfer under this Agreement will automatically release the transferor, including Parcel Developer, from all obligations under this Agreement, arising on or after the date of the Transfer so long as the transferee has executed and delivered to the City a customary assignment and assumption agreement evidencing assumption by assignee of all of the obligations of the transferor under this Agreement.

ARTICLE 6
CITY REVIEW AND APPROVAL

6.1 **Scope of Parcel Developer Authority**. Parcel Developer is solely responsible for all decisions related to the Property and the Vertical Development except where either City Review or City Approval is required pursuant to this Agreement and subject to the terms and conditions of this Agreement.

6.2 **Scope of City Review and Approval of Parcel Developer Submissions**. Each Submission requiring City's Review or Approval will be submitted to the City in accordance with the procedures set forth below.

6.3 **City Representative**. The City's City Administrator will be the representative of the City (the "**City Representative**") for purposes of this Agreement. The City's Mayor has the right, from time to time, to change the individual who is the City Representative by giving at least ten (10) days' prior Notice to Parcel Developer thereof. The City Representative, from time to time, by written notice to Parcel Developer may designate other individuals to provide Approvals, consents, decisions, confirmations and determinations under this Agreement on behalf of the City, including City Reviews and City Approvals under this Article 6. Any written Approval, consent, decision, confirmation or determination of the City Representative (or his or her designee(s)) will be binding on the City, and Parcel Developer shall have the right to rely thereon; provided, however, that notwithstanding anything in this Agreement to the contrary, the City Representative (and his or her designees(s)) will not have any right to modify, amend or terminate this Agreement.

6.4 **City Review**.

6.4.1 For those Submissions that are subject to "**City Review**" pursuant to this Agreement, the City Representative will have a period of twenty (20) days (the "**First City Review Period**") to review and submit any objections to the Submission submitted by Parcel Developer. "**City Review**" means review by the City Representative of a Submission, which review is limited to (a) confirming the matters as specifically provided for City Review in a particular provision of this Agreement, with respect to any Submission under such provision; or (b) for the sole purpose of confirming compliance with the applicable provisions of this Agreement and, where applicable, another Related Agreement. If the City Representative provides Parcel Developer a written statement describing its objections prior to the expiration of the foregoing twenty (20) day period, Parcel Developer will revise its Submission to address the City's Representative's objection(s) and

resubmit the revised Submission to the City Representative for City Review together with a log of City-issued comments and the corresponding responses as to how those comments were addressed.

6.4.2 The City will then have twenty (20) days (the "**Second City Review Period**") to review and submit any objection to the revised Submission submitted by Parcel Developer in accordance with Section 6.4.1. If the City provides Parcel Developer a written statement prior to the expiration of the Second City Review Period describing its objection(s), then Parcel Developer will revise the Submission to address the City's objection(s) and provide such revised Submission to the City. The City will have no further right of City Review with respect to any such Submission, provided that Parcel Developer adequately addressed the City's objection(s), and the revised Submission meets the explicit requirements of this Agreement and provided further that Parcel Developer does not modify or amend any such Submission, the modification or amendment of which would necessitate further City Review in accordance with this Agreement.

6.5 **City Approval**.

6.5.1 For those Submissions that are subject to "**City Approval**" pursuant to the terms of this Agreement, the City Representative will have a period of twenty (20) days to review and approve or disapprove the Submissions submitted by Parcel Developer. Where a provision of this Agreement provides for City Approval as to specified matters only, such Approval will be limited to such specified matters. If the City Representative provides Parcel Developer a written statement describing in specificity its objections prior to the expiration of the foregoing twenty (20) day period, Parcel Developer will revise its Submission to address the City Representative's objection and resubmit the revised Submission to City for City Approval together with a log of City-issued comments and the corresponding responses as to how those comments were addressed. Except to the extent the City Approval of a Submission is explicitly provided as within the City's sole and absolute discretion, the City will not unreasonably withhold or condition its Approval hereunder; provided this limitation on the City's approval rights is subject to Section 6.9.

6.5.2 In the event the City fails to provide Parcel Developer with the City's approval, disapproval or comments to a Submission that is subject to City Approval within twenty (20) days, Parcel Developer may provide to the City a Notice (a "**Second Request**") requesting that the City respond to the Submission within ten (10) Business Days. The City will have an additional ten (10) Business Day period to notify Parcel Developer in writing of the City's response to the applicable Submission. In the event the City fails to respond to a Second Request submitted by Parcel Developer to the City within such ten (10) Business Day period, the applicable Submission will be deemed approved by the City, provided that the Second Request for the Submission contains, in capitalized bold face type, the following statement: "A FAILURE TO RESPOND TO THIS NOTICE WITHIN TEN (10) BUSINESS DAYS WILL CONSTITUTE APPROVAL OF THE [NAME OF SUBMISSION] ORIGINALLY SUBMITTED ON [DATE OF DELIVERY OF LAST COMPONENT OF APPLICABLE SUBMISSION TO THE CITY]".

6.6 **Disapproval Notice**. If the City disapproves or objects to a Submission, the Notice of such disapproval or objection will state in specificity the reasons for such disapproval or objection.

6.7 **Approvals in Writing**. All approvals, disapprovals or objections required or permitted pursuant to this Agreement must be in writing (which may be given by electronic mail).

6.8 **No Implied City Responsibility or Liability**. No Approvals by the City will in any manner cause the City to bear any responsibility or liability for the design or construction of the Vertical Development, for any defects related thereto, or for any inadequacy or error therein.

6.9 **City as a Municipal Corporation**. Nothing contained in this Agreement will be interpreted to require the City to take any action or refrain from taking any action in its capacity as a municipal corporation, including but not limited to the exercise of its police and taxing powers. No Approval or Review by the City or the City Representative (or his or her designee(s)) pursuant to this Agreement will be deemed to constitute or include any approval or consent required in connection with any governmental functions of the City unless such Approval so specifically states. Nothing in this Agreement applies to Parcel Developer's customary submissions to Governmental Authorities, including the City, related to such Governmental Authorities and the City's customary regulatory review processes for Permits or other approvals (which shall not be limited by the last sentence of Section 6.5.1).

6.10 **Disagreements**. Any Submission requiring City Approval that's not Approved by the City may be submitted by Parcel Developer to dispute resolution under Section 15.23.

ARTICLE 7
CERTIFICATE OF COMPLIANCE FOR VERTICAL DEVELOPMENTS

7.1 Parcel Developer must notify the City when construction of the Vertical Development has been Substantially Completed. The City will promptly inspect the Vertical Development to determine whether it has been constructed in conformity with the Vertical Development Parameters. If the City determines that the Vertical Development has not been constructed in conformity with the Vertical Development Parameters, the City will deliver a written statement to Parcel Developer indicating the specific respects in which the Vertical Development has not been so constructed and Parcel Developer must remedy such deficiencies within thirty (30) days after delivery of such notice. Promptly upon determining that the Vertical Development has been constructed in conformity with the Vertical Development Parameters, the City will furnish to Parcel Developer a certificate of compliance (the "**Certificate of Compliance**") certifying the completion of the Vertical Development. Notwithstanding anything to the contrary contained herein, no inspection of the Vertical Development by the City, or issuance of a Certificate of Compliance, or failure by the City to discover any deficiency in the Vertical Development, will excuse Parcel Developer's obligations to complete the Vertical Development per the requirements of this Agreement, or will waive any right by the City to enforce such obligations. The Certificate of Compliance issued for the Vertical Development shall conclusively terminate the Use Restriction and any other obligations that have been performed in connection with Substantial Completion of the Vertical Development. Parcel Developer must cause the Certificate of Compliance to be recorded in the Land Records.

ARTICLE 8
DEFAULT AND REMEDIES

8.1 **Events of Default by Parcel Developer**. Each of the following will constitute an "**Event of Default**" by Parcel Developer under this Agreement:

(a) Parcel Developer fails to pay or cause to be paid any amounts required to be paid by Parcel Developer to the City hereunder and such default continues for thirty (30) days after Notice from the City.

(b) (i) Parcel Developer admits in writing in a legal proceeding its inability to pay its debts as they mature or files a voluntary petition in bankruptcy or insolvency or for reorganization under the United States Bankruptcy Code; or

(ii) Parcel Developer is adjudicated bankrupt or insolvent by any court; or

(iii) Involuntary proceedings under the United States Bankruptcy Code is instituted against Parcel Developer, or a receiver or a trustee is appointed for all or substantially all of the property of Parcel Developer, and such proceedings are not dismissed or stayed or the receivership or trusteeship vacated within one hundred twenty (120) days after the institution of appointment; or

(iv) Other than pursuant to a Transfer of Parcel Developer's interest in the Property to a Mortgagee or its Affiliate, Parcel Developer makes a general assignment for the benefit of creditors.

(c) Parcel Developer breaches the restrictions on Transfer set forth in Article 5, and such breach is not remedied within thirty (30) days after Notice of such breach from the City to Parcel Developer. If such breach relates to a Transfer within Parcel Developer, remedying such breach may include a Lender/Investor that is a direct or indirect member of Parcel Developer obtaining ownership of direct or indirect interests in Parcel Developer as permitted in Section 5.2.8.

(d) If Parcel Developer defaults in the observance or performance of any term, covenant or condition of this Agreement not specified in the foregoing clauses (a) – (c) of this Section 8.1 and Parcel Developer fails to remedy such default within thirty (30) days after Notice by the City, or if such a default is of such a nature that it cannot reasonably be remedied within such thirty (30) day period (but is otherwise susceptible to cure), then Parcel Developer will have such additional period of time as may be reasonably necessary to cure such default but in no event longer than an additional one hundred twenty (120) days, provided that Parcel Developer commences the cure within such original thirty (30) day period and thereafter diligently pursues and completes such cure.

8.2 **Notice to, and right of Cure by, Lender/Investors and Mortgagees**. If the City delivers Notice to Parcel Developer of any default by Parcel Developer hereunder, then the City will also contemporaneously deliver a written copy of such notice to each Lender/Investor and Mortgagee for which the City has been given a notice address. For purposes of this Article 8, any notices required or permitted to be delivered by the City or a Lender/Investor or Mortgagee to the other will be in writing and delivered by certified mail, postage pre-paid, or by hand or by private, nationally-recognized overnight commercial courier service, and addressed to, for notices to the

City, the addresses for the City listed in Article 11 or, for notices to a Lender/Investor or Mortgagee, to the address for such Lender/Investor or Mortgagee that was provided to the City in writing. To the extent the default is capable of being cured, each Lender/Investor and Mortgagee will have the right and opportunity, after the receipt of any such Notice of a default by Parcel Developer, to cure such default, and the Lender/Investors and Mortgagee will have such additional periods of time as necessary to cure such default as reasonable under the circumstances so long as such cure is commenced within ninety (90) days and continuously prosecuted thereafter, including such periods of time necessary for such Lender/Investors and Mortgagees to obtain ownership of Parcel Developer or the Property, or to obtain Control of Parcel Developer. The City will enter into agreements with Lender/Investors and Mortgagees, providing the foregoing rights to the Lender/Investors and Mortgagees in form and substance reasonably satisfactory to such Lender/Investors and Mortgagees.

8.3 **City Remedies Upon an Event of Default by Parcel Developer**. During the continuance of an uncured Event of Default by Developer, the City, at the City's sole election, subject in each instance to the rights of any Lender/Investors and Mortgages pursuant to Section 8.2, may pursue any and all remedies available at law and/or in equity, including (without limitation) injunctive relief to enforce performance and observance of any obligation, agreement, or covenant of Parcel Developer under this Agreement.

8.4 **Events of Default by the City**. Each of the following will constitute an "**Event of Default**" by the City under this Agreement:

(a) If the City defaults in the observance or performance of any term, covenant or condition of this Agreement and fails to remedy such default within thirty (30) days after Notice by Parcel Developer, or if such a default is of such a nature that it cannot reasonably be remedied within such thirty (30) day period (but is otherwise susceptible to cure), then the City will have such additional period of time as may be reasonably necessary to cure such default, but in no event more than an additional one hundred twenty (120) days, provided that the City commences the cure within such original thirty (30) day period and thereafter diligently pursues and completes such cure.

8.5 **Developer Remedies Upon an Event of Default by the City**. During the continuance of an uncured Event of Default by the City, Parcel Developer may pursue any and all remedies available at law and/or in equity, including (without limitation) injunctive relief, other than termination of this Agreement.

8.6 **No Waiver**. Notwithstanding anything to the contrary contained herein, any delay by a Party in instituting or prosecuting any actions or proceedings with respect to a default by the other Party hereunder or in asserting its rights or pursuing its remedies under this Article 8 or otherwise, under any Related Agreement, to the extent either Party hereunder is also a party to a Related Agreement, or any other right or remedy available under law or in equity, will not operate as a waiver of such rights or to deprive such Party of or limit such rights in any way (it being the intent of this provision that such Party will not be constrained by waiver, laches, or otherwise in the exercise of such remedies). Any waiver by a Party hereunder must be made in writing. Any waiver in fact made by a Party with respect to any specific default by the other Party under this Section 8.6 will not be considered or treated as a waiver of such Party with respect to any other

defaults by the other Party or with respect to the particular default except to the extent specifically waived in writing.

8.7 **Rights and Remedies Cumulative**. Except as otherwise provided herein or therein, the rights and remedies of a Party under this Agreement, and/or the Related Agreements, whether provided by law, in equity, or by the terms of this Agreement, or any Related Agreements, to the extent either Party hereunder is also a party to a Related Agreement, as applicable, will be cumulative, and the exercise by a Party of any one or more of such remedies will not preclude the exercise of any other remedies for the same such default or breach.

8.8 **No Consequential or Punitive Damages**. Notwithstanding the provisions of this Article 8 or anything in this Agreement to the contrary, in no event will the City or Parcel Developer be liable for any consequential, punitive or special damages.

8.9 **Attorneys' Fees**. In any legal action or proceeding to enforce the terms of this Agreement, each Party will be responsible for its own attorneys' fees and costs incurred by such Party in such action or proceeding.

8.10 **Limitations**. No default by Developer or any other Person under the Redevelopment Agreement or any agreement related thereto shall constitute an Event of Default under this Agreement.

ARTICLE 9
AS-IS CONVEYANCE

9.1 **DISCLAIMERS; "AS IS". Except as expressly provided in this Agreement, including Section 2.1, the City is not making and has not at any time made any warranties or representations of any kind or character, express or implied, with respect to the Parcel, including, but not limited to, any warranties or representations as to habitability, merchantability, fitness for a particular purpose, latent or patent physical or environmental condition, utilities, operating history or projections, valuation, the compliance of the Parcel with Applicable Laws, the truth, accuracy or completeness of any documents or other information pertaining to the Property, or any other information provided by or on behalf of the City to Developer or Parcel Developer, or any other matter or thing regarding the Property. Parcel Developer has accepted, except as otherwise provided herein, the Property, "as is, where is, with all faults." Other than the express representations made by the City in Section 2.1, Parcel Developer has not relied and will not rely on, and the City is not liable for or bound by, any express or implied warranties, guaranties, statements, representations or information pertaining to the Property or relating thereto made or furnished by the City, or any agent representing or purporting to represent the City, to whomever made or given, directly or indirectly, orally or in writing. Parcel Developer represents that it has conducted such investigations of the Property, including, but not limited to, the physical and environmental conditions thereof, as Parcel Developer deems necessary to satisfy itself as to the condition of the Property and the existence or nonexistence or curative action to be taken with respect to any Hazardous Materials on or discharged from the Property, and has relied solely upon same and not upon any information provided by or on behalf of the City or its agents or employees with respect thereto. Parcel Developer assumes the risk that adverse**

matters, including but not limited to, adverse physical and environmental conditions (including Hazardous Materials), may not have been revealed by Parcel Developers' investigations, and Parcel Developer, except as otherwise provided herein, hereby waives, relinquishes and releases the City from and against any and all claims, demands, causes of action, losses, damages, liabilities, costs and expenses (including attorneys' fees and court costs) of any and every kind or character, known or unknown, that Parcel Developer might have asserted or alleged against the City at any time by reason of or arising out of any or physical conditions, violations of any Applicable Laws (including, without limitation, any environmental laws) and any and all other acts, omissions, events, circumstances or matters regarding the Property.

ARTICLE 10
ENVIRONMENTAL MATTERS

10.1 **Environmental Matters**.

(a) From and after the Effective Date, Parcel Developer will be responsible for compliance with all Environmental Laws applicable to the Property and the conduct of its business thereon, including the proper disposal of any Hazardous Materials in accordance with Environmental Laws, and will at its sole cost and expense and without any reimbursement from or Claims against the City, promptly perform all investigations, removal, remedial actions, cleanup and abatement, corrective action or other remediation that are required pursuant to any Environmental Law, in a manner consistent with the Declaration of Restrictive Covenant and Waiver Agreement, as applicable.

(b) Parcel Developer will provide the City with written notice of violations of applicable Environmental Laws that Parcel Developer is aware of relating to the Property or any business conducted thereon, promptly after Parcel Developer receives or becomes aware of such violation or receives any notice alleging such violation.

10.2 **Brownfields**. The City will cooperate with Parcel Developer in connection with Parcel Developer seeking to access the benefits of Florida's Brownfield program set forth in Chapter 376, F.S. Such cooperation shall include the City's execution, if necessary to enable Parcel Developer to execute a Brownfield Site Rehabilitation Agreement ("BSRA"), of documents that constitute attachments to the proposed BSRA; provided, *however*, that (i) the City will not have any obligation to enter into a BSRA, and (ii) nothing associated with this section or Florida's Brownfield program will relieve Parcel Developer of any obligations under this Agreement. In addition, the City will reasonably cooperate with Parcel Developer to authorize and facilitate the imposition of engineering controls and institutional controls on the Property or any portion thereof, in the event FDEP approves the use of engineering controls and institutional controls in connection with environmental site rehabilitation on the Property. Such reasonable cooperation shall include, without limitation, executing a declaration of restrictive covenant imposing engineering and institutional controls in the event FDEP approves the use of engineering controls and institutional controls in connection with environmental site rehabilitation of the Property or any portion thereof, acknowledging that the execution of any declaration or restrictive covenant will require City Council approval.

10.3 **State Cleanup Programs**. In the event that the Property or any portion thereof is determined by FDEP to be eligible for such, the City will cooperate with Parcel Developer in connection with Parcel Developer seeking to access the benefits of Florida's state-funded cleanup programs, including, without limitation, the Abandoned Tank Restoration Program ("ATRP"), the Petroleum Cleanup Participation Program ("PCPP"), the Drycleaning Solvent Cleanup Program ("DSCP"), or any similar program set forth in Chapter 376 or Chapter 403, F.S; provided, however, that nothing associated with this section or any of Florida's state-funded cleanup programs will relieve Parcel Developer of any of its obligations under this Agreement.

ARTICLE 11
NOTICE

11.1 **Notices**. Any Notices, requests, approvals or other communication under this Agreement must be in writing (unless expressly stated otherwise in this Agreement) and will be considered given when delivered in person or sent by electronic mail (provided that any notice sent by electronic mail must simultaneously be sent via personal delivery, overnight courier or certified mail as provided herein), one (1) Business Day after being sent by a nationally-recognized overnight courier, or three (3) Business Days after being mailed by certified mail, return receipt requested, to the Parties at the addresses set forth below (or at such other address as a Party may specify by notice given pursuant to this Section to the other Party hereto):

To the City:

City of St. Petersburg
175 Fifth Street North
St. Petersburg, FL 33701
Attention: Director, Real Estate and Property Management
Email: Aaron.Fisch@stpete.org

With a copy to:

City of St. Petersburg
175 Fifth Street North
St. Petersburg, FL 33701
Attention: City Attorney
Email: Jacqueline.Kovilaritch@stpete.org

To Parcel Developer:

c/o Hines Interests Limited Partnership
11512 Lake Mead Avenue
Suite 603

Jacksonville, Florida 32256
Attention: Lane Gardner
Email: lane.gardner@hines.com

with copies to:

c/o Hines Interests Limited Partnership
383 17th Street NW
Suite 100
Atlanta, Georgia 30363
Attention: Michael Harrison
Email: michael.harrison@hines.com

c/o Hines Interests Limited Partnership
444 West Lake Street
Suite 2400
Chicago, Illinois 60606
Attention: Steve Luthman
Email: steve.luthman@hines.com

c/o Hines Legal Department
845 Texas Avenue, Suite 3300
Houston, TX 77002
Attention: Corporate Counsel
Email: corporate.legal@hines.com

Baker Botts L.L.P.
2001 Ross Avenue, Suite 900
Dallas, Texas 75201
Attention: Jon Dunlay
Email: jon.dunlay@bakerbotts.com

and:

Tampa Bay Rays Baseball, Ltd.
Tropicana Field
One Tropicana Drive
St. Petersburg, FL 33705
Attention: John P. Higgins
Senior Vice President of Administration/ General Counsel
Email: jhiggins@raysbaseball.com

ArentFox Schiff LLP
1717 K Street, NW
Washington, DC. 26006
Attention: Richard N. Gale
Email: richard.gale@afslaw,com

ArentFox Schiff LLP
1301 Avenue of the Americas
New York, NY 10019
Attention: Marina Rabinovich
Email: marina.rabinovich@afslaw.com

ARTICLE 12
TERM

12.1 **Term of this Agreement**. The term of this Agreement ("**Term**") will be _____ years from the Effective Date, except for those terms and conditions herein that expressly survive the expiration of this Agreement; provided that the Use Restriction and any other obligations that will be performed upon Substantial Completion of the Vertical Development shall terminate upon the issuance of the Certificate of Compliance in accordance with Section 7.1.

ARTICLE 13
INDEMNIFICATION

13.1 **Indemnification**.

(a) Parcel Developer will defend, at its expense, pay on behalf of, hold harmless and indemnify the Indemnified Parties from and against any and all Claims, whether or not a lawsuit is filed, including but not limited to Claims for damage to property or bodily or personal injuries, including death at any time resulting therefrom, sustained by any persons or entities; and costs, expenses and attorneys' and experts' fees at trial and on appeal, which Claims are alleged or claimed to have arisen out of or in connection with, in whole or in part, directly or indirectly from:

(i) The performance of this Agreement (including future changes and amendments thereto) by Parcel Developer, or any of its employees, agents, representatives, architects, engineers, contractors, subcontractors, vendors, invitees or volunteers;

(ii) The failure of Parcel Developer, or any of its employees, agents, representatives, architects, engineers, contractors, subcontractors, vendors, invitees or volunteers to comply and conform with any Applicable Laws;

(iii) Any negligent act or omission of the Parcel Developer, or any of its employees, agents, representatives, architects, engineers, contractors, subcontractors, vendors, invitees or volunteers;

(iv) Any reckless or intentional wrongful act or omission of the Parcel Developer, or any of its employees, agents, representatives, architects, engineers, contractors, subcontractors, vendors, invitees or volunteers;

(v) The use or occupancy of the Property by Parcel Developer, or any of its employees, agents, representatives, architects, engineers, contractors, subcontractors, vendors, invitees or volunteers;

(vi) Liens or Mortgages against any Person, or any of their respective property because of labor, services or materials furnished to or at the request of Parcel Developer, or any of its employees, agents, representatives, architects, engineers, contractors, subcontractors, vendors, invitees or volunteers in connection with any work at, in, on or under the Property;

(vii) Liens or Mortgages with respect to Parcel Developer's interest under this Agreement;

(viii) Any Claim by any Person in connection with a breach or alleged breach of this Agreement by Parcel Developer;

(ix) Parcel Developer's violation of any Environmental Law; and

(x) Any inspections, investigations, examinations, or tests conducted by Parcel Developer or any of Parcel Developer's agents with respect to the Property; provided that the foregoing indemnity will not apply to any Claims (i) arising by virtue of the mere discovery of any pre-existing condition at the Property except to the extent such Claims are exacerbated by Parcel Developer's or Parcel Developer's agents' negligence (but further provided that nothing herein will relieve Parcel Developer of its obligations under Article 13 of this Agreement, or (ii) arising from the acts of the Indemnified Parties to the extent a court determines through an order or judgment that such Claims resulted from the sole negligence or willful misconduct of any Indemnified Party after the Effective Date.

(b) The foregoing indemnity includes Parcel Developer's agreement to pay all costs and expenses of defense, including reasonable attorneys' fees, incurred by any Indemnified Party. This indemnity applies without limitation to any liabilities imposed on any party indemnified hereunder as a result of any statute, rule regulation or theory of strict liability.

(c) It is understood and agreed by Parcel Developer if an Indemnified Party is made a defendant in any Claim for which it is entitled to be defended pursuant to this Agreement, and Parcel Developer fails or refuses to assume the defense thereof, after having received Notice by such Indemnified Party of its obligation hereunder to do so, such Indemnified Party may compromise or settle or defend any such Claim, and Parcel Developer will be bound and obligated to reimburse such Indemnified Party for the amount expended by such Indemnified Party in settling and compromising any such Claim, or for the amount expended by such Indemnified Party in paying any judgment rendered therein, together with all attorneys' fees incurred by such Indemnified Party for defense or settlement of such Claim. Any judgment rendered against an Indemnified Party or amount expended by an Indemnified Party in compromising or settling such Claim will be conclusive as determining the amount for which Parcel Developer is liable to reimburse such Indemnified Party hereunder. To the extent that an Indemnified Party has the right

to, and in fact does, assume the defense of such Claim, such Indemnified Party will have the right, at its expense, to employ independent legal counsel in connection with any Claim, and Parcel Developer must cooperate with such counsel at no cost to such Indemnified Party.

(d) This indemnification will not be limited to damages, compensation or benefits payable under insurance policies, workers' compensation acts, disability benefit acts or other employee benefit acts. The provisions of this Article 13 are independent of, and will not be limited by, any insurance obligations in this Agreement, and will survive the expiration of this Agreement with respect to any Claims or liability arising in connection with any event occurring prior to such expiration. The purchase of insurance coverage required by this Agreement, or otherwise, will not relieve Parcel Developer of any duties set forth in this Article 13.

ARTICLE 14
MARKETING, SIGNAGE, AND PROMOTIONAL MATERIALS

14.1 Use of City's Name. The City will be identified where Parcel Developer's name or trade name or logo is used on temporary infrastructure construction signage installed by Parcel Developer at the Property in connection with the Infrastructure Work. The City will have the right to Approve the template for use of the City's name, logo or like identifiers. No requirement to identify the City will apply to publications, marketing materials, solicitations and/or informational materials specifically designed by Parcel Developer to recruit or market to prospective lessees, users, buyers, investors, lenders, and/or other financial institutions.

14.2 Marketing. Subject to Applicable Laws, Parcel Developer will have discretion over signage, advertising, sponsorship, branding and marketing for purposes of advertising the sale or lease of the Property, including Parcel Developer's tenants' and users' identification, promotion of the Vertical Development and similar activities (whether revenue producing or otherwise). All signage installed by Parcel Developer will be installed, maintained and updated from time to time at the sole cost and expense of Parcel Developer.

ARTICLE 15
MISCELLANEOUS

15.1 **Estoppel Certificates**. The Parties hereto will, from time to time, within ten (10) Business Days of request in writing of the other Party, without additional consideration, execute and deliver an estoppel certificate consisting of statements, if true (and if not true, setting forth the true state of facts as the Party delivering the estoppel certificate views them), that (i) this Agreement and the Related Agreements are in full force and effect; (ii) this Agreement and the Related Agreements have not been modified or amended (or if they have, a list of the amendments); (iii) to such Party's knowledge, the Party requesting the estoppel certificate is not then in default under this Agreement or any Related Agreement; (iv) to such Party's knowledge, the Party requesting the estoppel certificate has fully performed all of its respective obligations hereunder (or, if it has not, identifying any such failures to perform); and (v) such other statements as reasonably may be required by any Party or, as to Developer, any other appropriate party such as its partners, Lenders/Investors, and Mortgagees.

15.2 **No Persons Other Than Parties Individually Liable**. No Person other than the Parties to this Agreement, and the permitted assignees of such Parties, will have any liability or obligation under this Agreement. Without limiting the generality of the foregoing, (i) Parcel Developer agrees that no employee, official (whether elected or appointed), consultant, contractor, agent or attorney engaged by the City in connection with this Agreement or the transactions contemplated by this Agreement, or council member will have any liability or obligation to Parcel Developer under this Agreement, and (ii) the City agrees that no member, partner, other equity holder, employee, consultant, contractor, agent or attorney engaged by Parcel Developer in connection with this Agreement or the transactions contemplated by this Agreement will have any liability or obligation to the City under this Agreement.

15.3 **Titles of Articles and Sections**. Titles and captions of the several parts, articles and sections of this Agreement are inserted for convenient reference only and will be disregarded in construing or interpreting Agreement provisions.

15.4 **Singular and Plural Usage; Gender**. Whenever the sense of this Agreement so requires, the use herein of the singular number will be deemed to include the plural; the masculine gender will be deemed to include the feminine or neuter gender; and the neuter gender will be deemed to include the masculine or feminine gender.

15.5 **Governing Law and Venue**. The laws of the State of Florida will govern this Agreement. Venue for any action arising out of this Agreement brought in state court must be in Pinellas County, St. Petersburg Division, and venue for any action arising out of this Agreement brought in federal court will be in the Middle District of Florida, Tampa Division, unless a division is created in St. Petersburg or Pinellas County, in which case the action must be brought in that division. Each Party waives any defense, whether asserted by motion or pleading, that the courts specified in this section are an improper or inconvenient venue. Moreover, the Parties consent to the personal jurisdiction of the courts specified in this section and irrevocably waive any objections to said jurisdiction.

15.6 **Entire Agreement**. This Agreement constitutes the entire agreement and understanding between the Parties and supersedes all prior agreements and understandings related to the subject matter hereof. All Exhibits hereto are incorporated herein by reference regardless of whether so stated.

15.7 **Counterparts**. This Agreement may be executed in any number of counterparts, in ink or by authorized electronic means, each of which will be an original but all of which will together constitute one and the same instrument.

15.8 **Time of Performance**. All dates for performance (including cure) will expire at 6:00 p.m. (Eastern Time) on the performance or cure date. A performance date which falls on a day that is not a Business Day is automatically extended to the next Business Day.

15.9 **Successors and Assigns**. This Agreement will be binding upon and, subject to the provisions of Article 5, will inure to the benefit of, the successors and assigns of the City and Parcel Developer.

15.10 **Third Party Beneficiary**. Except for such rights of Lender/Investors and Mortgagees contained in Article 5 and Article 8, no Person will be a third party beneficiary of this Agreement.

15.11 **Certification Regarding Scrutinized Companies**. Parcel Developer hereby makes all required certifications under Section 287.135, Florida Statutes. Parcel Developer must not (a) submit any false certification, (b) be placed on the Scrutinized Companies that Boycott Israel List created pursuant to Section 215.4725, Florida Statutes, (c) engage in a boycott of Israel, (d) be placed on the Scrutinized Companies with Activities in Sudan List or the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List created pursuant to Section 215.473, Florida Statutes, or (e) engage in business operations in Cuba or Syria.

15.12 **Waivers**. No waiver by a Party of any condition or of any breach of any term, covenant, representation or warranty contained in this Agreement will be effective unless in writing. No failure or delay of any Party in any one or more instances (a) in exercising any power, right or remedy under this Agreement or (b) in insisting upon the strict performance by the other Party of such other Party's covenants, obligations or agreements under this Agreement will operate as a waiver, discharge or invalidation thereof, nor will any single or partial exercise of any such right, power or remedy or insistence on strict performance, or any abandonment or discontinuance of steps to enforce such a right, power or remedy or to enforce strict performance, preclude any other or future exercise thereof or insistence thereupon or the exercise of any other right, power or remedy. The covenants, obligations, and agreements of a defaulting Party and the rights and remedies of the other Party upon a default will continue and remain in full force and effect with respect to any subsequent breach, act or omission.

15.13 **Modifications and Amendments**. This Agreement may be amended or modified only by a written instrument signed by the Parties, subject to City Council approval. None of the terms or provisions of this Agreement will be deemed to have been abrogated or waived by reason of any failure or refusal to enforce the same. Neither this Agreement nor any of the Related Agreements to which the City is a party may be amended or modified between the City and Parcel Developer that results in a material increase in Parcel Developer's obligations or decrease in any time period for performance thereunder without the prior written consent of each Mortgagee for which City has been provided a notice address.

15.14 **Severability**. If any provision of this Agreement is held to be illegal, invalid or unenforceable under Applicable Laws, such provisions will be fully severable; this Agreement will be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part of this Agreement; and the remaining provisions of this Agreement will remain in full force and effect and will not be affected by the illegal, invalid or unenforceable provision or by its severance from this Agreement, unless this construction would constitute a substantial deviation from the general intent of the Parties as reflected in this Agreement. Furthermore, there will be added automatically as a part of this Agreement a provision as similar in terms to such illegal, invalid or unenforceable provision as may be possible and be legal, valid and enforceable. Without limiting the foregoing, if an obligation of a Party set forth in this Agreement is held invalid, illegal or unenforceable, the other obligations of such Party will not be affected thereby.

15.15 **Time of the Essence**. Time is of the essence with respect to all matters set forth in this Agreement.

15.16 **No Partnership**. Nothing contained herein will be deemed or construed by the parties hereto or any third party as creating the relationship of principal and agent or of partnership or of joint venture between Parcel Developer and City.

15.17 **No Construction Against Drafter**. This Agreement has been negotiated and prepared by the City and Developer and their respective attorneys and any court interpreting or construing this Agreement will not apply the rule of construction that a document is to be construed more strictly against one party.

15.18 **Brick Programs**. Parcel Developer will not install any brick on the Property or operate any program for the Property, as the terms "brick" and "program" are defined in City Code Chapter 25, Article IX, as may be amended from time to time, if and to the extent of any portion thereof owned by the City. If the City provides Parcel Developer with Notice that Parcel Developer has violated this Section 15.18, then Parcel Developer, at Parcel Developer's sole cost and expense, must remove all applicable bricks. If no deadline for such removal and restoration is provided in the Notice, Parcel Developer must complete such removal and restoration within thirty (30) days after the City's delivery of such Notice.

15.19 **Laws**. Any reference to a specific Applicable Law in this Agreement will mean such Applicable Law as it may be amended, supplemented or replaced, except as the context otherwise may require.

15.20 **Memorandum of This Agreement**. On the Effective Date, City and Parcel Developer will execute and record in the Land Records a Memorandum of this Agreement in the form attached hereto as Exhibit C.

15.21 **Developer/Redevelopment Agreement**. This Agreement does not impose any obligation or liability on Developer. No default under the Redevelopment Agreement shall constitute a default under this Agreement.

15.22 **Covenants Running With the Land**. The Parties hereby acknowledge that it is intended and agreed that the agreements and covenants of Parcel Developer and the City provided in this Agreement will be covenants running with the land, and improvements constructed thereon.

15.23 **Dispute Resolution**. If any dispute, controversy or claim between or among the Parties arises under this Agreement or any right, duty or obligation arising therefrom or the relationship of the Parties hereunder or the inability of the Parties to reach agreement with respect to a provision in this Agreement expressly requiring agreement of the Parties (a "**Dispute or Controversy**"), including a Dispute or Controversy relating to the effectiveness, validity, interpretation, implementation, termination, cancellation or enforcement of this Agreement, or the granting or denial of any Approval or approval, or the objection to or confirmation of a Review, under this Agreement, such Dispute or Controversy will be resolved as follows:

15.23.1The Party claiming a Dispute or Controversy must promptly send notification of such Dispute or Controversy (the "**Dispute Notice**") to the other Party, which

Dispute Notice must include, at a minimum, a description of the Dispute or Controversy, the basis for the Dispute or Controversy and any contractual provision or provisions alleged to be violated by the Dispute or Controversy. With respect to any Dispute or Controversy, the Parties (including the City Representative) and their counsel, upon the request of any Party, must meet no later than ten (10) days following receipt of the Dispute Notice, to attempt to resolve such Dispute or Controversy. Prior to any meetings between the Parties, the Parties will exchange relevant information that will assist the Parties in attempting to resolve the Dispute or Controversy.

15.23.2If, after the meeting between the Parties as set forth in Section 15.23.1, the Parties determine that the Dispute or Controversy cannot be resolved on mutually satisfactory terms, then any Party may deliver to the other Party a notice of private mediation and the Parties must promptly discuss the selection of a mutually acceptable mediator. If the Parties are unable to agree upon a mediator within ten (10) Business Days after such discussion, the Parties must submit the Dispute or Controversy to non-binding mediation administered jointly by the Parties with JAMS, Inc., whereupon the Parties will be obligated to follow the mediation procedures promulgated by JAMS, Inc. with respect to the selection of mediators and the mediation process. Any mediation pursuant to this paragraph will commence within forty-five (45) calendar days after selection of the mediator. The cost and expense of the mediator will be equally shared by the Parties and each Party must submit to the mediator all information or position papers that the mediator may request to assist in resolving the Dispute or Controversy. The Parties will not attempt to subpoena or otherwise use as a witness any person who serves as a mediator and will assert no claims against the mediator as a result of the mediation. Notwithstanding anything in the above to the contrary, if a Dispute or Controversy has not been resolved within seventy-five (75) calendar days after the Dispute Notice, then either Party may elect to proceed pursuant to Section 15.23.4 below. Mediation is a condition precedent to any litigation.

15.23.3For the duration of any Dispute or Controversy, each Party must continue to perform obligations that can continue during the pendency of the dispute as required under this Agreement notwithstanding the existence of such Dispute or Controversy. If a Dispute or Controversy involves payment, the Parties must make any required payments, excepting only such amounts as may be disputed.

15.23.4Unless the Parties otherwise agree, if a Dispute or Controversy has not been settled or resolved within seventy-five (75) days after the Dispute Notice, then any Party may provide written Notice to the other Party of its intent to pursue litigation in connection with the Dispute or Controversy, whereupon any Party may then commence litigation in a court of competent jurisdiction in Pinellas County, Florida.

15.24 **Further Assurances**. Each Party agrees to execute and deliver to the other Party such additional documents and instruments as the other Party reasonably may request in order to fully carry out the purposes and intent of this Agreement.

15.25 **Limited Recourse**. Notwithstanding any provision hereof to the contrary, Parcel Developer's liability hereunder shall be limited to its interest in the Property, and neither Parcel Developer nor any direct or indirect member, partner, or owner of any interest therein, shall have any personal liability hereunder.

THE CITY:

CITY OF ST. PETERSBURG, a municipal corporation of the State of Florida

By: _____
Name: _____
Title: _____

ATTEST

_____
City Clerk

(SEAL)

Approved as to Form and Content

_____
City Attorney (Designee)

Parcel Developer:

_____,
a _____

By: _____
Name: _____
Title: _____

Exhibit A

PROPERTY

Exhibit B

PARCEL DEVELOPER CRITERIA

Exhibit C

MEMORANDUM OF PARCEL COVENANT

EXHIBIT C

FORM OF MEMORANDUM OF HGP REDEVELOPMENT AGREEMENT

This Memorandum of HGP Redevelopment Agreement (this "**Memorandum**") is made as of _____ ___, 20__ (the "**Effective Date**"), to evidence that certain HGP Redevelopment Agreement by and between **CITY OF ST. PETERSBURG, FLORIDA**, a Florida municipal corporation (the "**City**"), and **_____** ("**Developer**").

RECITALS

A. By that certain HGP Redevelopment Agreement (the "**HGP Redevelopment Agreement**") dated as of the Effective Date by and between the City and Developer, the City granted certain rights to Developer, including rights to purchase the approximately 65.355 acres of land located in the City of St. Petersburg, Florida more particularly described on **Exhibit A** attached hereto (the "**Property**").

B. The City and Developer have executed this Memorandum for the purpose of evidencing in the Land Records of the Pinellas County, Florida, Developer's rights with respect to the Property.

IN WITNESS WHEREOF, the parties have agreed as follows:

1. Defined Terms. All capitalized terms used in this Memorandum shall have the same meanings given such terms in the HGP Redevelopment Agreement.

2. Property. The Property consists of the property more particularly described in Exhibit A to this Memorandum. From time to time throughout the Term, subject to conditions set forth in the HGP Redevelopment Agreement, the City will convey portions of the Property to Developer or its assigns in accordance with the terms of the HGP Redevelopment Agreement.

3. Term. The HGP Redevelopment Agreement is for a term of thirty (30) years commencing on the Effective Date and expiring on _____ ___, 20__ (the "**Term**"), unless sooner terminated or released pursuant to the terms thereof.

4. Notice. This Memorandum is prepared for the sole purpose of imparting notice to third parties in the public records of the existence of the HGP Redevelopment Agreement and certain of its terms, and nothing contained herein shall in any way abrogate, enlarge or otherwise modify any provisions of the HGP Redevelopment Agreement. Reference is made to the HGP Redevelopment Agreement for a complete description of all of the rights, duties and obligations of the parties in respect of the Property and the use and occupancy thereof. In the event of any inconsistency between the terms of the HGP Redevelopment Agreement and any provision of this Memorandum, the provisions of the HGP Redevelopment Agreement shall control.

5. Counterparts. This Memorandum may be executed in multiple counterparts, each of which shall be deemed an original, and both of which together shall constitute the same document.

Signature Pages Follow

IN WITNESS WHEREOF, the parties have executed this Memorandum of Lease effective as of the date and year first above written.

THE CITY:

CITY OF ST. PETERSBURG, a municipal corporation of the State of Florida

By: _____
Name: _____
Title: _____

ATTEST

_____
City Clerk

(SEAL)

Approved as to Form and Content

_____
City Attorney (Designee)

DEVELOPER:

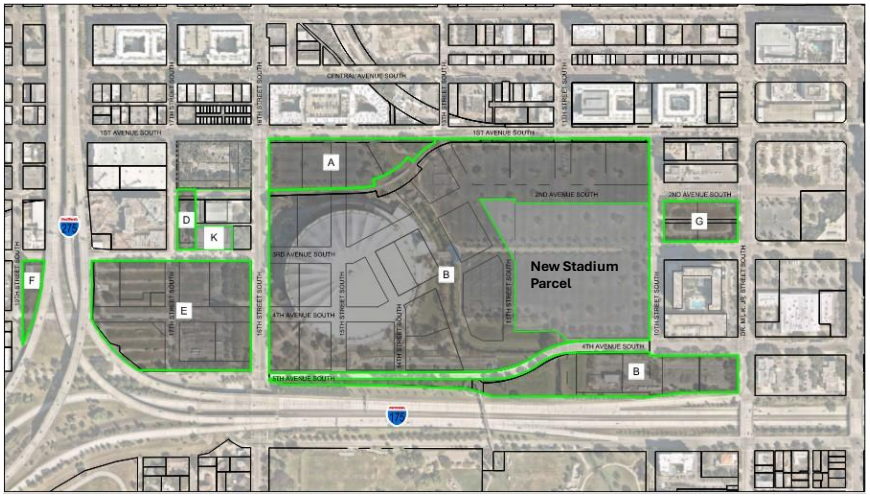
_____,
a Delaware limited liability company

By: _____
Name: _____
Title: _____

[ADD ACKNOWLEDGEMENTS]

Exhibit A

Legal Description and Depiction of Property (65.355 Acres)



Parcel A (4.106 Acres): Lot 1, Block 1, Suncoast Stadium Replat, as recorded in Plat Book 96, Pages 53 and 54, Public Records of Pinellas County, Florida

Parcel B (60.891 Acres): Lot 1, Block 2, Suncoast Stadium Replat, as recorded in Plat Book 96, Pages 53 and 54, Public Records of Pinellas County, Florida **LESS AND EXCEPT THE NEW STADIUM PARCEL AND PARKING GARAGE LAND (PARCEL 1)**

Parcel D (0.618 Acres): Lot 1, Block 2, Tropicana Field West Parking Area Replat, as recorded in Plat Book 121, Pages 55 and 56, Public Records of Pinellas County, Florida.

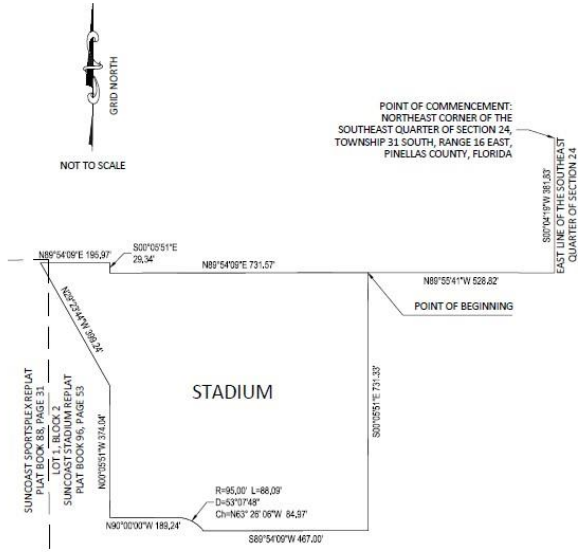
Parcel E (10.964 Acres): Lot 1, Block 3, Tropicana Field West Parking Area Replat, as recorded in Plat Book 121, Pages 55 and 56, Public Records of Pinellas County, Florida**LESS AND EXCEPT MARQUEE LAND**

Parcel F (0.473 Acres): Lot 1, Block 4, Tropicana Field West Parking Area Replat, as recorded in Plat Book 121, Pages 55 and 56, Public Records of Pinellas County, Florida. TOGETHER WITH the South 1/2 of vacated alley abutting the Northerly boundary line, recorded in Official Records Book 10227, Page 2019.

Parcel G (1.830 Acres): Lots 1 through 20, inclusive, Block 48, Revised Map of the City of St. Petersburg, as recorded in Plat Book 1, Page 49 of the Public Records of Hillsborough County, Florida, of which Pinellas County was formerly a part.

Parcel K (0.583 Acres): Lots 11, 12, 13 and 14, Block 24, of FULLER'S SUBDIVISION, according to plat thereof as recorded in Plat Book 1, Page 16, of the Public Records of Pinellas County, Florida.

Legal Description and Depiction of New Stadium Parcel



BEARINGS ARE REFERENCED TO THE FLORIDA STATE PLANE COORDINATE SYSTEM, WEST ZONE, NAD 83, 2011 ADJUSTMENT, ESTABLISHING A BEARING OF S00°04'19"W, ALONG THE EAST LINE OF THE SOUTHEAST QUARTER OF SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST, PINELLAS COUNTY, FLORIDA.

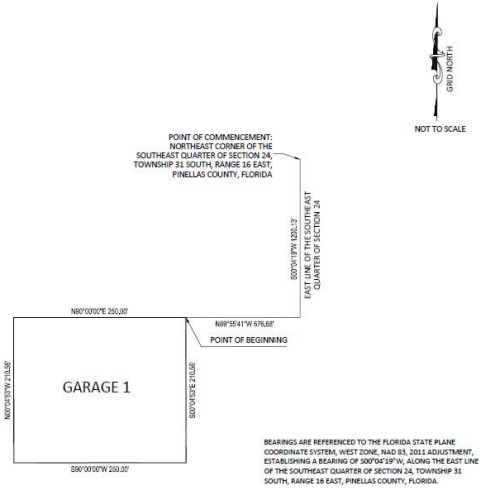
LEGAL DESCRIPTION:

THAT PART OF SUNCOAST SPORTSPLEX REPLAT, AS RECORDED IN PLAT BOOK 88, PAGE 31, AND LOT 1, BLOCK 2, SUNCOAST STADIUM REPLAT, AS RECORDED IN PLAT BOOK 96, PAGE 53, BOTH OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST, PINELLAS COUNTY, FLORIDA; THENCE S00°04'19"W, ALONG THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 24, A DISTANCE OF 381.83 FEET; THENCE N89°55'41"W, A DISTANCE OF 528.82 FEET, FOR A POINT OF BEGINNING; THENCE S00°05'51"E, A DISTANCE OF 731.33 FEET; THENCE S89°54'09"W, A DISTANCE OF 467.00 FEET, TO A POINT ON A NON-TANGENT CURVE, HAVING A RADIUS OF 95.00 FEET, A CENTRAL ANGLE OF 53°07'48", A CHORD BEARING N63°26'06"W AND A CHORD DISTANCE OF 84.97 FEET; THENCE NORTHWESTERLY, ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 88.09 FEET; THENCE N90°00'00"W, A DISTANCE OF 189.24 FEET; THENCE N00°05'51"W, A DISTANCE OF 374.04 FEET; THENCE N29°23'44"W, A DISTANCE OF 399.24 FEET; THENCE N89°54'09"E, A DISTANCE OF 195.97 FEET; THENCE S00°05'51"E, A DISTANCE OF 29.34 FEET; THENCE N89°54'09"E, A DISTANCE OF 731.57 FEET, TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINING 12.861 ACRES, MORE OR LESS.

Legal Description and Depiction of Parking Garage Land (Parcel 1)



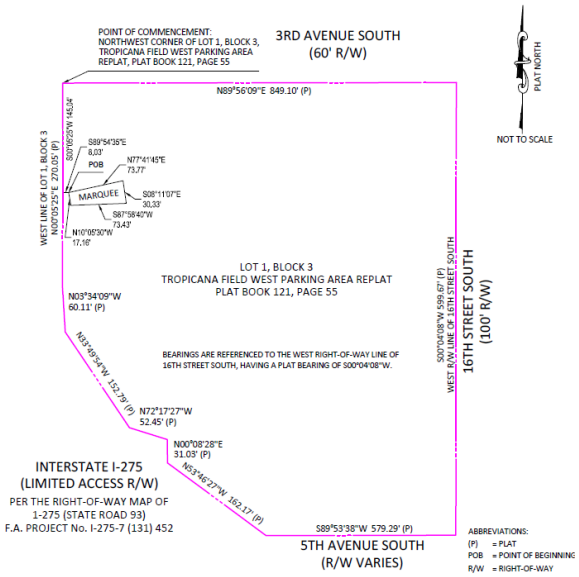
LEGAL DESCRIPTION:

THAT PART OF LOT 1, BLOCK 2, SUNCOAST STADIUM REPLAT, AS RECORDED IN PLAT BOOK 96, PAGE 53, AS RECORDED IN THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST, PINELLAS COUNTY, FLORIDA; THENCE S00°04'19"W, ALONG THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 24, A DISTANCE OF 1200.13 FEET; THENCE N89°55'41"W, A DISTANCE OF 676.68 FEET, FOR A POINT OF BEGINNING; THENCE S00°04'53"E, A DISTANCE OF 210.56 FEET; THENCE S90°00'00"W. A DISTANCE OF 250.00 FEET; THENCE N00°04'53"W, A DISTANCE OF 210.56 FEET, THENCE N90°00'00"E, A DISTANCE OF 250.00 FEET, TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINING 1.208 ACRES, MORE OR LESS.

Legal Description and Depiction of Marquee Land



LEGAL DESCRIPTION:

THAT PORTION OF LOT 1, BLOCK 3, TROPICANA FIELD WEST PARKING AREA REPLAT, AS RECORDED IN PLAT BOOK 121, PAGE 55, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF LOT 1, BLOCK 3, TROPICANA FIELD WEST PARKING AREA REPLAT, AS RECORDED IN PLAT BOOK 121, PAGE 55, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA; THENCE S00°05'25"W, ALONG THE WEST LINE OF SAID LOT 1, BLOCK 3, A DISTANCE OF 145.04 FEET; THENCE S89°54'35"E, A DISTANCE OF 8.03 FEET, FOR A POINT OF BEGINNING; THENCE N77°41'45"E, A DISTANCE OF 73.77 FEET; THENCE S08°11'07"E, A DISTANCE OF 30.33 FEET; THENCE S87°58'40"W, A DISTANCE OF 73.43 FEET; THENCE N10°05'30"W, A DISTANCE OF 17.16 FEET, TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINING 1740 SQUARE FEET, MORE OR LESS.

EXHIBIT D

FORM OF QUIT CLAIM DEED

[see attached]

Prepared by (and return to):

Total Consideration: $
Parcel Identification Number(s):

QUITCLAIM DEED

THIS QUITCLAIM DEED is executed this _____ day of _____, 20__, by first party, _____ ("Grantor"), whose post office address is _____, to second party, _____ ("Grantee"), whose post office address is _____.

WITNESSETH, that the said first party, for the sum of $10.00, and other good and valuable consideration paid by the second party, the receipt whereof is hereby acknowledged, does hereby remise, release, and quitclaim unto the said second party forever, all the right, title, interest, claim, and demand which the said first party has in and to the following described parcels of land, and all improvements and appurtenances thereto, in Pinellas County, Florida:

[insert legal description]

TOGETHER with all the tenements, hereditaments and appurtenances, and every privilege, right, title, interest and estate, reversion, remainder and easement thereto belonging or in anywise appertaining (collectively, the "Property").

TO HAVE AND TO HOLD the Property and all the estate, right, title, interest, claim and demand whatsoever of Grantor, either in law or equity, to the only proper use, benefit and behoof of Grantee, and Grantee's heirs, successors and assigns, forever.

[signatures on next page]

IN WITNESS WHEREOF, Grantor has caused these presents to be signed and sealed the day and year above written.

Signed, sealed and delivered
in the presence of:

WITNESSES: **GRANTOR:**

_____ _____

Print Name: _____

Print mailing address:

_____

_____

_____

Print Name: _____

Print mailing address:

_____

_____

STATE OF FLORIDA)
COUNTY OF PINELLAS)

The foregoing instrument was acknowledged before me by means of [X] physical presence or [ ] online notarization, on this _____ day of _____, 2024, by _____ as _____ of _____, on behalf of such entity, who is (check one):

[ ] personally known to me, or

[ ] has produced _____ as identification.

(SEAL)

_____
Notary Public, State of Florida

EXHIBIT E

FORM OF MEMORANDUM OF GROUND LEASE

This Memorandum of Ground Lease (this "**Memorandum**") is made as of _____ ___, 20__ (the "**Effective Date**"), to evidence a certain Ground Lease by and between [**CITY OF ST. PETERSBURG, FLORIDA,** a Florida municipal corporation] [_____] (the "**Lessor**")], and _____ ("**Parcel Developer**").

RECITALS

A. By that certain Ground Lease (the "**Ground Lease**") dated as of the Effective Date by and between the Lessor and Parcel Developer, the Lessor and Parcel Developer entered into a ground lease ("**Ground Lease**") pursuant to which the Lessor leased to Parcel Developer a parcel of land located in the City of St. Petersburg, Florida, more particularly described on **Exhibit A** attached hereto (the "**Property**").

B. The Lessor and Parcel Developer have executed this Memorandum for the purpose of evidencing in the Land Records of Pinellas County, Florida the Ground Lease.

IN WITNESS WHEREOF, the parties have agreed as follows:

1. Defined Terms. All capitalized terms used in this Memorandum shall have the same meanings given such terms in the Ground Lease.

2. Leased Premises. The Property consists of the property more particularly described in **Exhibit A** to this Memorandum.

3. Term. The Ground Lease is for a term of _____ (__) years commencing on the Effective Date and expiring on _____ __, 21__ (the "**Term**"), unless sooner terminated or released pursuant to the terms thereof.

4. Notice. This Memorandum is prepared for the sole purpose of imparting notice to third parties in the public records of the existence of the Ground Lease and certain of its terms, and nothing contained herein shall in any way abrogate, enlarge or otherwise modify any provisions of the Ground Lease. Reference is made to the Ground Lease for a complete description of all of its rights, duties and obligations of the parties in respect of the Property and the use of occupancy thereof. In the event of any inconsistency between the terms of the Ground Lease and any provision of this Memorandum, the provisions of the Ground Lease shall control.

5. Counterparts. This Memorandum may be executed in multiple counterparts, each of which shall be deemed an original, and both of which together shall constitute the same document.

[Signature pages follow]

IN WITNESS WHEREOF, the parties have executed this Memorandum of Lease effective as of the date and year first above written.

LESSOR:

CITY OF ST. PETERSBURG, a municipal corporation of the State of Florida

By: _____
Name: _____
Title: _____

ATTEST

_____
City Clerk

(SEAL)

Approved as to Form and Content

_____
City Attorney (Designee)

IN WITNESS WHEREOF, the parties have executed this Memorandum of Lease effective as of the date and year first above written.

PARCEL DEVELOPER:

_____,

By: _____
Name: _____
Title: _____

[ADD ACKNOWLEDGEMENTS]

ST. PETERSBURG CITY COUNCIL
City Council Meeting
July 18, 2024

TO: The Honorable Deborah Figgs-Sanders, Chair and Members of City Council

FROM: James Corbett, City Development Administrator

SUBJECT: Resolutions approving Agreements related to the Historic Gas Plant District Redevelopment

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OVERVIEW:

The following twelve (12) agreements provide the framework necessary to redevelop the current Tropicana Field site, ensuring the continued operations of the Tampa Bay Rays, approximately $6.5 billion of new development, significant job creation and community benefits, and one of the largest economic development projects in the region's history.

Included in this resolution are the following:

1. **Second Amended and Restated Intown Interlocal Agreement** — an agreement with Pinellas County that, among other things, extends the Intown CRA through 2042 for City contributions and amends Table 2 of the CRA Plan to apply the CRA's Tax Increment Financing funds to the stadium and Historic Gas Plant Infrastructure debt obligations.
2. **First Amendment to Agreement for Sale with County** — releases the stadium parcels from the original agreement.
3. **First Amendment to the Tropicana Field Lease-back and Management Agreement with County** — releases the stadium parcels from the original agreement.
4. **New Stadium Parcel Agreement for Sale** — provides the conditions by which Pinellas County will convey the stadium parcels back to the City.
5. **New Stadium Parcel Lease-back and Management Agreement** — provides the conditions for the City to lease the stadium parcels from Pinellas County.
6. **Historic Gas Plant Redevelopment Agreement** - the Redevelopment Agreement is an agreement between the City and the Rays/Hines joint venture. The Redevelopment Agreement addresses the redevelopment of the Historic Gas Plant District around the proposed New Ballpark and related parking facilities. The agreement governs the mixed-use development and infrastructure, which is planned to be built over the 30-year term, including the purchase of the Property and the financial commitments from both Parties to fund and construct the Infrastructure Work. Additionally, pursuant to City Code, because of the reduced land value and the City's financial commitment to the Infrastructure Work, Rays/Hines has agreed to several Community Benefit Obligations, including those related to affordable and workforce housing, workforce and economic

development, a $10 million commitment to the construction of a new Carter G. Woodson African-American Museum of Florida on-site, plus early education uses, sustainability practices, open space, and transportation commitments that exceed what is otherwise required by Applicable Laws. The Redevelopment Agreement sets forth the process and conditions precedent for financing the Infrastructure Work, Parcel Purchases, and the subsequent Vertical Development. Reporting requirements regarding the progress of the Project generally and progress towards the Community Benefit Obligations are included.

7. **Assignment and Assumption Agreement** — assigns all obligations, promises, covenants, responsibilities, and duties of the current Use Agreement to Rays Baseball Club, LLC ("TeamCo").
8. **The Eleventh Amendment to the Agreement for the Use, Management and Operation of the Domed Stadium in St. Petersburg** — revises the current Use Agreement to align with the site's future redevelopment.
9. **Development and Funding Agreement** — an agreement for the new Stadium Facility's financing, design, construction, and furnishing between Rays Stadium Company, LLC ("StadCo"), the City, and Pinellas County.
10. **Stadium Operating Agreement**—an agreement between StadCo, the City, and Pinellas County that provides conditions for the use, management, operations, maintenance, and repair of the Stadium Facility over the next 30 years, with two 5-year renewals.
11. **Team Non-Relocation Agreement** — requires TeamCo to cause the Tampa Bay Rays to remain in St. Petersburg and play all home games at the new stadium, with the certain exceptions generally described below:
    a. As required by MLB for MLB Special Events, capped at six (6) per calendar year,
    b. MLB cancels home games due to an MLB labor dispute,
    c. MLB requires all teams to play games in a specific location ("bubble concept"),
    d. There is an Alternate Site Condition (if the stadium is unusable or inaccessible).
12. **Team Guaranty** — Agreement under which TeamCo irrevocably, absolutely and unconditionally guarantees to the City and the County StadCo's full payment and performance under each of the project documents, including the Development and Funding Agreement and the Operating Agreement.

ATTACHMENTS:

- Resolution
- Agreements (in the order listed above)

APPROVALS:

Administration

Thomas Greene
Budget

RESOLUTION NO. 2024 -_____

A RESOLUTION APPROVING THE TWELVE (12) AGREEMENTS IDENTIFIED IN THIS RESOLUTION RELATED TO THE REDEVELOPMENT OF THE HISTORIC GAS PLANT DISTRICT INCLUDING A NEW STADIUM FOR THE TAMPA BAY RAYS; AUTHORIZING THE CITY ATTORNEY'S OFFICE TO MAKE NON-SUBSTANTIVE CHANGES TO THE TWELVE (12) AGREEMENTS; AUTHORIZING THE MAYOR OR HIS DESIGNEE TO EXECUTE THE TWELVE (12) AGREEMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of St. Peterburg, Florida desires to enter into the twelve (12) agreements identified below related to the redevelopment of the Historic Gas Plant District including a new stadium for the Tampa Bay Rays; and

WHEREAS, Administration recommends approval of this Resolution.

NOW THEREFORE BE IT RESOLVED by the City Council of the City of St. Peterburg, Florida that the following twelve (12) agreements related to the redevelopment of the Historic Gas Plant District including a new stadium for the Tampa Bay Rays are hereby approved by this Council:

1. Second Amended and Restated Interlocal Agreement between the City of St. Petersburg, Florida and Pinellas County, Florida for the commitment of tax increment revenues in the Intown Redevelopment Area.

2. First Amendment to the Agreement for Sale between the City of St. Petersburg, Florida and Pinellas County, Florida.

3. First Amendment to the Tropicana Field Lease-Back and Management Agreement between the City of St. Petersburg, Florida and Pinellas County, Florida.

4. New Stadium Parcel Agreement for Sale between the City of St. Petersburg, Florida and Pinellas County, Florida.

5. New Stadium Parcel Lease-Back and Management Agreement between the City of St. Petersburg, Florida and Pinellas County, Florida.

6. HGP Redevelopment Agreement between the City of St. Petersburg, Florida and Hines Historic Gas Plant District Partnership.

7. Assignment and Assumption Agreement between the City of St. Petersburg, Florida, Tampa Bay Rays Baseball, Ltd. and Rays Baseball Club, LLC.

8. Eleventh Amendment to the Agreement for the Use, Management and Operation of the Domed Stadium in St. Petersburg Including the Provision of Major League Baseball between the City of St. Petersburg, Florida and Rays Baseball Club, LLC.

9. Development and Funding Agreement between the City of St. Petersburg, Florida, Pinellas County, Florida and Rays Stadium Company, LLC.

10. Stadium Operating Agreement between the City of St. Petersburg, Florida, Pinellas County, Florida and Rays Stadium Company, LLC.

11. Team Non-Relocation Agreement between the City of St. Petersburg, Florida, Pinellas County, Florida and Rays Baseball Club, LLC.

12. Team Guaranty by Rays Baseball Club, LLC in favor of the City of St. Petersburg, Florida and Pinellas County, Florida.

BE IT FURTHER RESOLVED that the City Attorney's Office is authorized to make non-substantive changes to the twelve (12) agreements identified above.

BE IT FURTHER RESOLVED that the Mayor or his designee is authorized to execute the twelve (12) agreements identified above.

This Resolution shall become effective immediately upon its adoption.

LEGAL: ADMINISTRATION:

00753832

SECOND AMENDED AND RESTATED
INTERLOCAL AGREEMENT BETWEEN
THE CITY OF ST. PETERSBURG, FLORIDA
AND
PINELLAS COUNTY, FLORIDA
FOR
THE COMMITMENT OF TAX INCREMENT REVENUES
IN THE INTOWN REDEVELOPMENT AREA

THIS SECOND AMENDED AND RESTATED INTERLOCAL AGREEMENT ("Agreement") is entered into this __ day of _____, 2024 ("Effective Date"), between the City of St. Petersburg, Florida, a municipal corporation ("City") and Pinellas County, a political subdivision of the State of Florida, ("County") (collectively "Parties").

RECITALS:

WHEREAS, the Legislature of the State of Florida enacted the Community Redevelopment Act in 1969, as amended, and codified as Part III, Chapter 163, Florida Statutes; and

WHEREAS, in 1981 and 1982 both the City and the County approved certain resolutions and ordinances creating the Intown Redevelopment Area ("Area") located in St. Petersburg and approving the Intown Redevelopment Plan ("Plan") and the creation of a Redevelopment Trust Fund ("Fund") into which tax increment revenues have been appropriated and expended; and

WHEREAS, tax increment revenues are authorized to be expended for projects in the Area, including the financing or refinancing thereof, all as provided in Part III of Chapter 163; and

WHEREAS, the County and City executed the original Interlocal Agreement ("Original Interlocal Agreement") for the Plan on April 21, 2005, to formalize the obligations of the respective Parties for $95.354 million of approved projects utilizing tax increment financing revenue from the Fund to fund, among other projects, the renovation of the Mahaffey Theater ($21.354 million) and the reconstruction of the Pier ($50 million); and

WHEREAS, the Original Interlocal Agreement has been amended six times since 2005, consisting of the following amendments:

1. March 21, 2006: to add $2.0 million to the approved project budget to pay for improvements to the Bayfront Center/Mahaffey Theater Complex, now the Duke Energy Center for the Arts, for a total project amount of $97.354 million; and

2. December 2, 2010: to decrease the tax increment funds allocated to both Pedestrian System/Streetscape Improvements and Park Improvements projects by $2.5 million each (for a total reallocation of $5.0 million) to pay for improvements to the Salvador Dali Museum and the Progress Energy (now Duke Energy) Center for the Arts; and

3. July 12, 2011: to renumber Table 1B (TIF Funding Required for New Public Improvement Projects, 2005-2035) as Table 2; modify proposed implementation dates of the approved projects; and remove descriptions, proposed time frames and funding amounts for specific phases of approved projects as shown in the Table 2; and

4. December 1, 2015: to add $20.0 million for Downtown Waterfront Master Plan Improvements in the Pier District (Pier Approach location), for a total budget of $117.354 million to implement the redevelopment plan; and

5. September 14, 2017: to amend and restate the Original Interlocal Agreement in its entirety ("Amended and Restated Interlocal Agreement"); and reallocate $14.0 million to various uses, including Enhancements to the Municipal Pier Project, Downtown Waterfront Master Plan Improvements, and Downtown Transportation & Parking Improvements; and

6. September 13, 2018: to amend the Amended and Restated Interlocal Agreement to redefine the total contribution to the Fund; add $75.0 million for Redevelopment Infrastructure Improvements west of 8th Street; and redefine the Parties respective contribution rates.

WHEREAS, the City has requested an amendment to: (i) continue the City's contribution of tax increment revenues to the Fund until April 7, 2042, and (ii) add two new projects to Amended Table 2: the New Stadium Project and Historic Gas Plant Redevelopment Infrastructure; and

WHEREAS, the County desires to make its surplus tax increment revenues available to the New Stadium Project on or before April 7, 2032 and authorizes the City to provide such funding to Rays Stadium Company, LLC for costs associated with the New Stadium Project; and

WHEREAS, the Board of County Commissioners finds that the expenditure of the County's surplus funds in the manner set forth in this Agreement is consistent with Section 163.387(7), Florida Statutes; and

WHEREAS, the Parties now desire to execute a Second Amended and Restated Interlocal Agreement consistent with the foregoing recitals and subject to the terms and conditions set forth below.

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

1. **Recitations.** The above recitations are true and correct and are incorporated herein by reference.

2. **Projects.** The Parties shall work cooperatively to accomplish the financing of the projects set forth in Amended Table 2, which is attached to this Agreement as Exhibit 1 and made a part hereof and as identified in the Plan ("Projects"), which are funded with tax increment revenues. Revised Table 2 is hereby deleted and replaced with Amended Table 2, which is attached hereto and made a part hereof by reference. All references in the Agreement to Revised Table 2 shall mean Amended Table 2.

3. **Term.** This Agreement shall commence on the Effective Date and shall remain in effect until the completion of all Projects, or the complete repayment of all outstanding bonds or other indebtedness used to pay for the Projects, whichever occurs later ("Term").

4. **Total Contribution for the Fund.** As of the Effective Date, the total contributions made by the Parties for the Projects approved prior to September 30, 2018 (including cost of issuance and interest) is one hundred ninety million nine hundred eighty-four thousand eight hundred eighty-two dollars ($190,984,882). For Projects approved on or after October 1, 2018, the City's TIF contributions to the Fund will be based upon the percentage detailed in Section 5, and the County's TIF contributions to the Fund will be based upon the percentage detailed in Section 6, provided that the County's contribution will not exceed $108,100,000. Amended Table 2 details the total contributions made by the Parties as of the Effective Date of this Agreement.

5. **City's Duties.** The City:

A. May finance Projects, so long as no such financing commits tax increment revenues payable by the County beyond the amount set forth to be paid in Section 6.

B. May finance Projects on a pay-as-you go basis using excess tax increment revenues.

C. Shall use tax increment revenues to:

i. pay annual debt service for the financing of Projects;
ii. pay bank loans for the financing of Projects;
iii. reimburse the City for any payments made by the City from other sources prior to issuing any debt for the financing of Projects;
iv. retire or redeem any outstanding approved indebtedness; or
ii. pay costs for Projects on a pay-as-you-go basis.

D. Shall appropriate and pay the City's portion of the tax increment revenues for the Area to the Fund. As of the Effective Date of this Agreement, the City's annual contribution to the Fund may vary based on the costs related to debt service, as determined by the City in its sole and absolute discretion. The City's annual contribution will not exceed sixty percent (60%) in any given year. Until April 7, 2032, the annual contribution will not be less than fifty percent (50%). City will cease contributions to the Fund on or before April 7, 2042.

E. Shall only expend tax increment revenues on Projects approved by the Board

of the County Commissioners.

F. Shall provide copies of annual reports required under Section 163.387(8), Florida Statutes, to the Pinellas County Board of the County Commissioners each fiscal year for all expenditures until all of the funds in the Fund are exhausted.

6. **County's Duties.** The County:

A. Shall cooperate with the City to obtain any proposed financing by the City by providing such documents or certifications as necessary, so long as such financing does not commit the expenditure of tax increment revenues beyond the not to exceed amount of County TIF contributions set forth in Section 4 of this Agreement.

B. Shall appropriate and pay to the Intown Redevelopment Area Community Redevelopment Agency all tax increment revenues from the Area prior to April 1st of each year. The County's obligation to annually budget and appropriate on or before October 1st and pay over to the Fund by April 1st of each year will terminate after either $108,100,000 in County TIF contributions have been made, or the contribution for the 2032 fiscal year has been made, whichever occurs first. The County's increment contributions are to be accounted for as a separate revenue within the Fund but may be combined with other revenues for the purpose of paying debt service. In no year shall the County's obligation to the Fund exceed the amount of that year's tax increment as determined in Section 38-61 of the Pinellas County Code of Ordinances. As of the Effective Date of this Agreement, the County's contribution to the Fund is fifty percent (50%).

C. Shall review and approve, by and through the County Administrator, any debt issued in support of any Projects in advance of issuance, except for any debt issued by the City related to the Historic Gas Plant Redevelopment Infrastructure Project.

7. **County Surplus TIF.** The County authorizes reallocation of any surplus County TIF remaining in the Fund after completion of its obligations set forth in Section 6.B. to the New Stadium Project. The County further authorizes the City to remit such amount to Rays Stadium Company, LLC within 180 days after the County completes its obligations set forth in Section 6.B, so long as the New Stadium Project is complete.

8. **Records, Reports, and Inspection.** The City shall maintain financial records, accounting and purchasing information, and books and records for the Projects. These books, records, and information shall comply with general accounting procedures and the requirements set forth in Section 163.387(8), Florida Statutes. All documents related to the Projects are public

records and shall be retained and provided as required by law. The City shall comply with Chapter 119, Florida Statutes.

9. **Compliance with Federal, State, County, and Local Laws.** The Parties shall comply with all applicable federal, state, county, and local laws, regulations and ordinances at all times.

10. **Termination of Agreement.** Neither the City nor the County may terminate this Agreement, as long as there are any outstanding bonds or other indebtedness used to pay for the projects which were funded by tax increment revenues.

11. **Indemnification and Release.** The County and the City shall be fully responsible for their own acts of negligence and their respective agents' acts of negligence, when such agents are acting within the scope of their employment; and shall be liable for any damages resulting from said negligence to the extent permitted by Section 768.28, Florida Statutes. Nothing herein in intended to serve as a waiver of sovereign immunity by either the County or the City. Nothing herein shall be construed as consent by the County or City to be sued by third parties in any matter arising out of this Agreement.

12. **Discrimination.** The City and the County shall not discriminate against any person in violation of Federal, State, or local law and ordinances.

13. **Assignment.** This Agreement may not be assigned.

14. **Severability**. Should any section or part of any section of this Agreement be rendered void, invalid, or unenforceable by any court of law, for any reason, such a determination shall not render void, invalid, or unenforceable any other section or any part of any section of this Agreement.

15. **Entire Agreement.** This Agreement constitutes the entire agreement between the Parties, and no change will be valid unless made by supplemental written agreement executed by both Parties.

16. **Notification.** All notices, requests, demands, or other communications required by law, or this Agreement shall be in writing and shall be deemed to have been served as of the delivery date appearing upon the return receipt if sent by certified mail, postage prepaid with return receipt requested, to the Mayor or County Administrator, or upon the actual date of delivery, if hand delivered to the Mayor or County Administrator.

17. **Waiver.** No act of omission or commission of either party, including without limitation, any failure to exercise any right, remedy, or recourse, shall be deemed to be a waiver, or modification of the same. Such a waiver, release, or modification is to be effected only through a written modification to this Agreement.

18. **Governing law and Venue.** This Agreement is to be construed in accordance with the laws of the State of Florida. Venue for any cause of action or claim asserted by either party hereto brought in state courts, shall be in Pinellas County, Florida. Venue for any action brought in Federal court shall be in the Middle District of Florida, Tampa Division, unless a division shall be created in Pinellas County, in which case action shall be brought in that division.

19. **Due Authority.** Each party to this Agreement represents and warrants to the other party that (i) it is duly organized, qualified and existing entities under the laws of the State of Florida, and (ii) all appropriate authority exists so as to duly authorize the persons executing this Agreement to so execute the same and fully bind the party on whose behalf they are executing.

20. **Headings.** The paragraph headings are inserted herein for convenience and reference only, and in no way define, limit, or otherwise describe the scope or intent of any provisions hereof.

21. **Approval.** This Agreement is subject to approval of the St. Petersburg City Council and the Pinellas County Board of County Commissioners.

22. **Amended and Restated Interlocal Agreement.** The Amended and Restated Interlocal Agreement, as amended, is hereby amended and restated. Commencing on the Effective Date, all terms and conditions of said Amended and Restated Interlocal Agreement, as amended, shall be replaced in their entirety by this Agreement.

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed by their duly authorized representatives on the day and date first above written.

PINELLAS COUNTY, FLORIDA,
by and through its Board of County Commissioners

By: _____
Chairman

ATTEST:
KEN BURKE, Clerk

By: _____
Deputy Clerk

APPROVED AS TO FORM

By: _____
Office of County Attorney

CITY OF ST. PETERSBURG

By: _____
Mayor

ATTEST:
CHANDRAHASA SRINIVASA, City Clerk

By: _____
Deputy City Clerk

APPROVED AS TO CONTENT AND FORM

By: _____
Office of the City Attorney
007453636

EXHIBIT 1 – Amended Table 2

AMENDED TABLE 2
Intown Redevelopment Plan
TIF Funding Required for New Public Improvement Projects - 2005-2042*

Designated Projects	FY	Location	TIF Funds Required (in $Millions) (4)	Other Potential Funding Sources	Total Cost
Municipal Pier Project (1)	2008-2020	Downtown Waterfront at 2nd Avenue NE	$50M	To be Determined	$50M
Downtown Waterfront Master Plan Improvements – Pier District	2016-2020	Pier Approach	$20M	No other public funding identified.	$20M
Duke Energy Center for the Arts		NE Corner of 1st St/5th Ave S			$31.286M
Mahaffey Theater	2005-2011		$25.854M	City ($2.932M)	
Salvador Dali Museum	2010-2011		$2.5M		
Enhancements to the Municipal Pier Project (2)	2017-2020	Downtown Waterfront at 2nd Avenue NE	$10M	No other public funding identified.	$10M
Enhancements to the Downtown Waterfront Master Plan Improvements in the Pier District (2)		Pier Approach			
Downtown Transportation and Parking Improvements	2017-2020	Throughout the IRP District	$4M	No other public funding identified	$4M
Pedestrian System/Streetscape Improvements	2006-2032	Throughout IRP District	$2.5M	City	$2.5M
Park Improvements	2006-2032	Waterfront Park System	$2.5M	City	$2.5M
* TIF expenditures may only be utilized for those Designated Projects in Table 2 where TIF funds are required as noted herein; provided, however, that no TIF expenditures may occur for Projects other than Designated Projects with TIF funds required as noted herein, without prior approval of the St. Petersburg City Council and the Pinellas County Board of County Commissioners. Tax increment financing contributions to the IRP Redevelopment Trust Fund will end on April 7, 2042.					
Waterfront, Transit, and Parking Improvements (3)	2019-2032	IRP District East of 8th Street	$35M	No other public funding identified	$35M
Resiliency/Adaptation infrastructure					

AMENDED TABLE 2
Intown Redevelopment Plan
TIF Funding Required for New Public Improvement Projects - 2005-2042*

Designated Projects	FY	Location	TIF Funds Required (in $Millions) (4)	Other Potential Funding Sources	Total Cost
(i.e., seawalls and marinas) Transit infrastructure and improvements Parking improvements (City TIF only)					
Rehabilitation and Conservation of Historic Resources (3)	2019-2032	IRP District East of 8th Street	$5M	No other public funding identified	$5M
Redevelopment Infrastructure Improvements (3) Brownfields Mitigation/Remediation Public Open Space Amenities, including Improvements to Booker Creek Streetscape Improvements to Re-establish Grid Network on Tropicana Field Site (i.e., sidewalks, pedestrian facilities, alleys, streets) Transit infrastructure and improvements Parking improvements	2019-2042	IRP District West of 8th Street	$75M	No other public funding identified	$75M
New Stadium Project (City TIF only) New stadium including all improvements associated therewith Two parking garages On-site parking Open space, plazas, paths Public art Brownfields mitigation/remediation	2024-2042	IRP District West of 8th Street	$212.5M	No other public funding identified	$212.5M
Historic Gas Plant Redevelopment	2024-2042	IRP District West of 8th	$130M	No other public	$130M

AMENDED TABLE 2
Intown Redevelopment Plan
TIF Funding Required for New Public Improvement Projects - 2005-2042*

Designated Projects	FY	Location	TIF Funds Required (in $Millions) (4)	Other Potential Funding Sources	Total Cost
Infrastructure (City TIF only)		Street		identified	
Roadway/sidewalk improvements and new construction					
Streetlights					
Structures including bridges, Pinellas Trail and Booker Creek improvements, environmental and stormwater controls, and appurtenances thereto					
Drainage					
Sanitary sewer					
Potable water					
Reclaimed water					
Publicly-accessible amenities and open space					
Public art					
Demolition of the existing structure known as Tropicana Field, parking lots, and other structures and appurtenances					

Maximum TIF Funds Required: $574.854M

* TIF expenditures may only be utilized for those Designated Projects in Table 2 where TIF funds are required as noted herein; provided, however, that no TIF expenditures may occur for Projects other than Designated Projects with TIF funds required as noted herein, without prior approval of the St. Petersburg City Council and the Pinellas County Board of County Commissioners. Tax increment financing contributions to the IRP Redevelopment Trust Fund will end on April 7, 2042.

(1) Because of the size of the project, the timing and/or amounts necessary for the Municipal Pier Project may need to be revised in the future. Such changes shall only occur in an amendment to the Interlocal Agreement between the City and County.

(2) The allocation of up to $10 million in TIF for Enhancements to the Municipal Pier Project and/or Enhancements to the Downtown Waterfront Master Plan Improvements in the Pier District shall be determined by the City. Any of the $10 million in TIF not utilized for Enhancements to the Municipal Pier Project and/or Enhancements to the Downtown Waterfront Master Plan Improvements in the Pier District shall be allocated to augment the $4 million in TIF allocated to Downtown Transportation and Parking Improvements.

AMENDED TABLE 2

Intown Redevelopment Plan

TIF Funding Required for New Public Improvement Projects - 2005-2042*

Designated Projects	FY	Location	TIF Funds Required (in $Millions) (4)	Other Potential Funding Sources	Total Cost

(3) The allocation of up to $35 million in TIF for Waterfront, Transit, and Parking Improvements East of 8th Street and the allocation of up to $5 million in TIF for Rehabilitation and Conservation of Historic Resources East of 8th Street shall be determined by the City. Any surplus TIF remaining in the IRP Redevelopment Trust Fund after completion of the Redevelopment Infrastructure Improvements West of 8th Street identified herein that was contributed by the County shall be reallocated to the New Stadium Project.

(4) "TIF Funds Required" refers only to the anticipated construction and capital costs and not any required debt issuance or financing costs, which can also be funded with TIF.

FIRST AMENDMENT TO AGREEMENT FOR SALE

THIS FIRST AMENDMENT TO AGREEMENT FOR SALE (this "First Amendment") is entered into as of this ____ day of _____, 2024 (the "First Amendment Effective Date"), by and between CITY OF ST. PETERSBURG, FLORIDA, a municipal corporation (the "City"), and PINELLAS COUNTY, a political subdivision of the State of Florida (the "County").

RECITALS

A. The City and the County entered into (i) that certain Agreement for Sale dated October 17, 2002 (the "Agreement"), pursuant to which, among other things, (a) the City sold to the County certain parcels of real estate upon which has been constructed multi-use domed stadium facilities presently called "Tropicana Field" which land and facilities are more particularly described therein (the "Dome"), and (b) the County agreed to reconvey the Dome to the City upon the occurrence of certain events, and (ii) that certain Lease-Back and Management Agreement dated October 17, 2002 (the "Lease"), pursuant to which, among other things, the County leases the Dome to the City.

B. The City granted Tampa Bay Rays Baseball, Ltd., a Florida limited partnership formerly known as Tampa Bay Devil Rays, Ltd. ("HoldCo"), occupancy, use, management, operation and other rights to the Dome pursuant to that certain Agreement for the Use, Management and Operation of the Domed Stadium in St. Petersburg Including the Provision of Major League Baseball dated as of April 28, 1995 (as amended from time to time, the "Existing Use Agreement").

C. The County, the City and Rays Stadium Company, LLC, a Delaware limited liability company ("StadCo"), now desire to design, develop, construct and fund a new domed stadium (the "New Stadium") and two (2) parking garages (the "Parking Garages") on a portion of the Dome where, upon completion, the Tampa Bay Rays will play its home games. In connection therewith and contemporaneously herewith (i) the County, the City and StadCo are entering into that certain Development and Funding Agreement dated as of even date herewith (the "New Stadium Development Agreement") which provides, among other things, for the design, development and construction of (a) the New Stadium on an approximately thirteen (13) acre portion of the Dome legally described and depicted on Exhibit A-2 attached hereto (the "New Stadium Land"), (b) the Parking Garages on separate portions of the Dome legally described and depicted on Exhibit A-3 attached hereto (collectively, the "Parking Garage Land"), and (c) certain signage on the portion of the Dome legally described and depicted on Exhibit A-4 attached hereto (the "Marquee Land", and together with the Parking Garage Land and the New Stadium Land, the "New Stadium Facility Land"), and (ii) the City, the County and StadCo, are entering into that certain Stadium Operating Agreement dated as of even date herewith (the "New Stadium Operating Agreement"), which provides, among other things, for StadCo's use, management and operation of the New Stadium Facility Land, the New Stadium, the Parking Garages and all other improvements now existing or hereafter constructed on the New Stadium Facility Land (collectively, the "New Stadium Parcel").

D. Further contemporaneously herewith, the City and Hines Historic Gas Plant District Partnership, a joint venture conducting business in the State of Florida ("Developer") are entering into that certain HGP Redevelopment Agreement dated as of even date herewith (as may be amended from time to time, the "Redevelopment Agreement"), which provides, among other things, for the redevelopment for residential, commercial and other purposes (collectively, the "Redevelopment") of all remaining portions of the Dome not included in the New Stadium Parcel.

E. Further contemporaneously herewith, the City and Developer are entering into that Vesting Development Agreement dated as of even date herewith (as may be amended from time to time, the "Vesting Agreement"), to memorialize many of the same development requirements that are set forth in the Redevelopment Agreement, while also vesting in the Developer the right to develop the project under the land development regulations and comprehensive plan in effect at the time the Vesting Agreement is executed.

F. Further contemporaneously herewith, the City and the County are entering into (i) that certain First Amendment to Tropicana Field Lease-Back and Management Agreement dated as of even date herewith, which provides, among other things, for the severance and release of the New Stadium Parcel from the Lease and for the further severance and release from the Lease of the parcels to be utilized for the Redevelopment pursuant to the Redevelopment Agreement, to facilitate the development, use and operation of the New Stadium Parcel and aid in the administration thereof separately from the Redevelopment during the term of the New Stadium Operating Agreement, (ii) a New Stadium Parcel Agreement for Sale dated as of even date herewith (the "New Stadium Parcel Agreement for Sale"), for the County's continued ownership of the New Stadium Parcel, and (iii) a New Stadium Parcel Lease-Back and Management Agreement dated as of even date herewith (the "New Stadium Parcel Lease"), pursuant to which, among other things, the County continues to lease the New Stadium Parcel to the City.

G. Further contemporaneously herewith, the City and the Rays Baseball Club, LLC, a Florida limited liability company, as successor in interest to HoldCo, are entering into that certain Eleventh Amendment to the Existing Use Agreement (the "Eleventh Amendment"), which provides, among other things, for the severance and release of the New Stadium Parcel from the Existing Use Agreement and for the further severance and release from the Existing Use Agreement of the parcels to be utilized for the Redevelopment pursuant to the Redevelopment Agreement. A copy of the Eleventh Amendment is attached hereto as Exhibit F.

H. The City and the County now desire to amend the Agreement in connection with the New Stadium and the Redevelopment as more particularly provided in this First Amendment.

NOW, THEREFORE, in consideration of the foregoing premises, the mutual covenants set forth herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the City and the County, intending to be legally bound, hereby agree as follows:

1. Effective Date. This First Amendment is effective on the First Amendment Effective Date.

2. Recitals. The Recitals are incorporated into this First Amendment.

3. Severance and Release of New Stadium Parcel. The New Stadium Parcel is hereby severed and released from the Agreement. Exhibit A is hereby deleted in its entirety and replaced with Amended Exhibit A attached to this First Amendment. All references to Exhibit A in the Agreement will mean Amended Exhibit A. Concurrently with the mutual execution of this First Amendment, the Parties will execute and record a Memorandum of Amendment of Agreement for Sale (New Stadium Parcel) in the form attached hereto as Exhibit E-1, memorializing the release of the New Stadium Parcel from the Agreement.

4. Sale. The second and third sentences in Paragraph 2. of the Agreement are hereby amended to read as follows:

"Without limiting the generality of the foregoing, the definition of Dome will mean the real property legally described and depicted on Amended Exhibit A including all improvements located on such real property, as such term may be amended pursuant to Paragraph 8. The sale of the Dome to the County will not include, and the City reserves, any interest in agreements between the City and third parties involving or in any way related to the Dome (including but not limited to the Existing Use Agreement, the Redevelopment Agreement and Vesting Agreement, which agreements are defined in Paragraph 8., below)."

5. Agreements. Paragraph 8. of the Agreement is hereby amended to read as follows:

"A. Existing Use Agreement. The Parties hereby acknowledge and agree that:

i. The Rays Baseball Club, LLC ("Club") uses, manages and operates the Dome pursuant to the Agreement for the Use, Management and Operation of the Domed Stadium in St. Petersburg Including the Provision of Major League Baseball (as amended from time to time, the "Existing Use Agreement"). The Parties must work cooperatively so as not to disrupt the use, management or operation of the Dome by the Club. All references to Tampa Bay Devil Rays, Ltd. or Devil Rays in the Agreement will mean the Club. All references to Devil Rays Agreement in the Agreement will mean the Existing Use Agreement.

ii. The City's administration of the Existing Use Agreement will continue uninterrupted notwithstanding the sale of the Dome to the County and the City will remain solely entitled to all rights and solely responsible for all duties thereunder, including but not limited to the right to all revenues payable to the owner of the Dome, which rights and revenues will be considered part of the consideration for the City's assumption and continuation of responsibilities pursuant to this Agreement and the Lease.

iii. The County continues to be under no liability for failure to see that any such duties or covenants of the City are done or performed under the Existing Use Agreement. The County will not be liable or responsible because of the failure of the City or any of its employees or agents to make any collections or deposits or to perform any act required under the Existing Use Agreement or because of the loss of any monies or other default or action by the City under the Existing Use Agreement.

B. Redevelopment Agreement. The Parties acknowledge and agree that:

i. The City represents and warrants that:

a. The City and Hines Historic Gas Plant District Partnership, a joint venture conducting business in the State of Florida ("Developer") entered into an agreement related to the redevelopment of the Dome (as may be amended from time to time, the "Redevelopment Agreement").

b. The Redevelopment Agreement provides the rights and responsibilities of the City and Developer to effect an acquisition by Developer of parcels within the Dome in connection with the redevelopment, in multiple closings, conveying or leasing such parcels in phases over a period of up to thirty (30) years.

c. Pursuant to the Redevelopment Agreement, Developer must give the City not less than thirty (30) days' prior written notice of its proposed acquisition of a parcel (an "Acquisition Notice"), which Acquisition Notice must include, among other things, a survey of the parcel to be acquired (each such parcel to be conveyed being, the "Severed Parcel").

ii. Parcels to be acquired by Developer pursuant to the Redevelopment Agreement will be severed and released from this Agreement in accordance with the terms of this Paragraph 8.B. (each being referred to as a "Severance").

iii. The City will promptly provide a copy of any Acquisition Notice to the County. Contemporaneously with the closing of Developer's acquisition of the Severed Parcel pursuant to the Redevelopment Agreement, the County will convey the Severed Parcel to the City in accordance with Section 15.E. and Section 15.F. of this Agreement.

iv. Contemporaneously with a Severance, (a) the Severed Parcel will be deemed severed and released from this Agreement, (b) the term "Dome" will be deemed amended to exclude the Severed Parcel, (c) Amended Exhibit A will be deemed further amended to exclude the Severed Parcel, and (d) if requested by either party, the Parties will cooperate to execute and record a Memorandum of Amendment of Agreement of Sale (Severed Parcel) in the form attached hereto as Exhibit E-2, memorializing the release of the Severed Parcel from the terms of this Agreement. After Severance of a Severed Parcel and with respect to such Severed Parcel, the City's and the County's rights, duties and obligations occurring or accruing under this Agreement thereafter will cease and be of no further force or effect, except for obligations (including indemnification obligations) that survive.

v. The City's administration of the Redevelopment Agreement will continue uninterrupted notwithstanding the County's ownership of the Dome and the City will remain solely entitled to all rights and solely responsible for all duties thereunder including but not limited to the right to all land payments.

C. Vesting Agreement. The Parties acknowledge and agree that:

i. The City represents and warrants that the City and Developer entered into an agreement that vests in Developer the right to redevelop the Dome under the land development regulations and comprehensive plan in effect at the time such agreement is executed ("Vesting Agreement").

ii. The City's administration of the Vesting Agreement between the City and Developer will continue uninterrupted notwithstanding the County's ownership of the Dome and the City will remain solely entitled to all rights and solely responsible for all duties thereunder."

6. Term. Paragraph 10. of the Agreement is hereby amended to read as follows:

"Term. The term of this Agreement ("Term") commenced on October 17, 2002 and will terminate in accordance with Paragraph 20. herein."

7. Recordkeeping. Paragraph 12. of the Agreement is hereby amended to read as follows:

"Recordkeeping. The City will maintain books and records as may be required by virtue of its responsibilities under this Agreement for the retention periods required by applicable Laws (as defined in Paragraph 18., below). All records are subject to the provisions of Chapter 119, Florida Statutes."

8. Sale or Lease of Air Rights. Paragraph 14. of the Agreement is hereby deleted in its entirety, with no substitution therefor.

9. Provisions for Reacquisition. Paragraph 15. of the Agreement is hereby amended to read as follows:

"A. The County must convey title to the Dome to the City upon the occurrence of one or more of the following events:

i. The Dome becomes taxable because of the loss of the Dome's ad valorem tax immunity; or

ii. The law changes such that City ownership of the Dome would exempt the Dome or cause the Dome to be immune from ad valorem taxation; or

iii. The Redevelopment Agreement expires or is earlier terminated following the expiration or earlier termination of the Existing Use Agreement; or

iv. This Agreement or the Lease is terminated.

B. Any conveyance of the Dome (or any portion thereof) by the County required pursuant to Paragraph 15. A. i., above, will occur within forty-five (45) days of the date of a demand by the City or the County that title to the Dome be conveyed to the City because of the loss of the Dome's ad valorem tax immunity. Any conveyance of the Dome by the County required pursuant to Paragraph 15. A. ii. or iii., above, will occur within forty-five (45) days of the date of a demand by the City that the County convey title to the Dome to the City due to the occurrence of any of the events referenced in Paragraph 15. A. ii. or iii., above. The City (or the Club, as provided for in the Existing Use Agreement, or a third party pursuant to an agreement with the City) must be responsible for payment of any taxes which accrue from the effective date of taxation to the date of reconveyance.

C. The City has the option to require the County to convey title of the Dome to the City upon the occurrence of one or more of the following events:

i. The Lease or any portion of, use of, or interest in the Dome becomes taxable; or

ii. The City determines in its sole, absolute and unfettered discretion that it is in the best interest of the City to require reconveyance of the Dome; or

iii. The City determines in its sole, absolute and unfettered discretion that any Law has been enacted, amended or modified such that the City would be adversely affected by the County's continued ownership of the Dome; or

iv. The City determines in its sole, absolute and unfettered discretion that reacquiring the Dome (or any portion thereof) would be beneficial to the redevelopment of parcels pursuant to the Redevelopment Agreement.

D. Any conveyance of the Dome by the County required pursuant to Paragraph 15. C., above, will occur within forty-five (45) days of the date of demand by the City that the County convey title to the Dome to the City due to the occurrence of any of the events referenced in Paragraph 15. C., above.

E. Any conveyance of the Dome (or any portion thereof) by the County to the City will be by a County deed in a form prescribed by section 125.411, Florida Statutes.

F. Any conveyance of the Dome by the County to the City will be at the City's sole expense.

G. Except as provided herein, the County must not sell, mortgage, pledge or otherwise encumber the Dome, or any interest therein, during the Term. Any attempted sale, mortgage, pledge or encumbrance will be deemed for all purposes to be subordinate and inferior to the City's interests with respect to the Dome."

10. Primary Contacts. Paragraph 16. of the Agreement is hereby amended to read as follows:

"16. Notices and Primary Contacts.

All notices, requests, approvals and other communications under this Agreement must be in writing (unless expressly stated otherwise in this Agreement) and will be considered given when delivered in person or sent by electronic mail (provided that if sent by electronic mail, it must simultaneously be sent via personal delivery, overnight courier or certified mail), one (1) business day after being sent by a reputable overnight courier, or three (3) business days after being mailed by certified mail, return receipt requested, to the City or the County at the addresses set forth below (or at such other address as the City or the County may specify by notice given pursuant to this Paragraph to the other):

To the City:
City of St. Petersburg
175 Fifth Street North
St. Petersburg, Florida 33701
Attn.: City Administrator
E-mail: robert.gerdes@stpete.org

and to:
City of St. Petersburg
175 Fifth Street North
St. Petersburg, Florida 33701
Attn.: City Attorney
E-mail: Jacqueline.Kovilaritch@stpete.org

To the County:
Pinellas County, Florida
315 Court Street
Clearwater, Florida 33756
Attn.: County Administrator
Email: bburton@pinellas.gov

and to:
Pinellas County, Florida
315 Court Street
Clearwater, Florida 33756
Attn.: County Attorney
Email: jwhite@pinellas.gov"

11. Termination and Enforcement of Agreement. Paragraph 20.C. of the Agreement is hereby amended to read as follows:

"C. This Agreement and the Lease will immediately terminate upon the earlier to occur of (a) the closing of Developer's acquisition of the final parcel of the Dome in accordance with the Redevelopment Agreement, such that the County no longer owns any parcels of the Dome, or (b) upon the City's reacquisition of the Dome pursuant to Paragraph 15 of this Agreement."

12. Notification. Paragraph 30. of the Agreement is hereby deleted in its entirety, with no substitution therefor.

13. Terms of Agreement. The terms, conditions and provisions of the Agreement remain in full force and effect except and to the extent expressly amended by this First Amendment. Wherever in the Agreement reference is made to the Agreement, such reference will be to the Agreement as amended by this First Amendment.

14. Miscellaneous. This First Amendment (a) is binding upon and inures to the benefit of the City and the County and their respective successors and assigns and (b) is governed by and construed in accordance with the laws of the State of Florida. This First Amendment may be executed in separate and multiple counterparts, each of which is deemed to be an original, but all of which taken together constitute one and the same instrument. Additionally, the City and the County are authorized to sign this First Amendment electronically using any method authorized by applicable laws.

[Remainder of page intentionally left blank]

SIGNATURE PAGE

TO

FIRST AMENDMENT TO AGREEMENT FOR SALE

IN WITNESS WHEREOF the County has caused this First Amendment to be executed by its duly authorized representatives on the First Amendment Effective Date.

PINELLAS COUNTY, a political subdivision of the State of Florida, by and through its Board of County Commissioners

By:_____
Chairman

ATTEST:
KEN BURKE, Clerk

By:_____
Deputy Clerk

SIGNATURE PAGE

TO

FIRST AMENDMENT TO AGREEMENT FOR SALE

IN WITNESS WHEREOF the City has caused this First Amendment to be executed by its duly authorized representatives on the First Amendment Effective Date.

CITY OF ST. PETERSBURG, a municipal corporation of the State of Florida

_____

Kenneth T. Welch, Mayor

ATTEST

_____

City Clerk

(SEAL)

Approved as to Form and Content

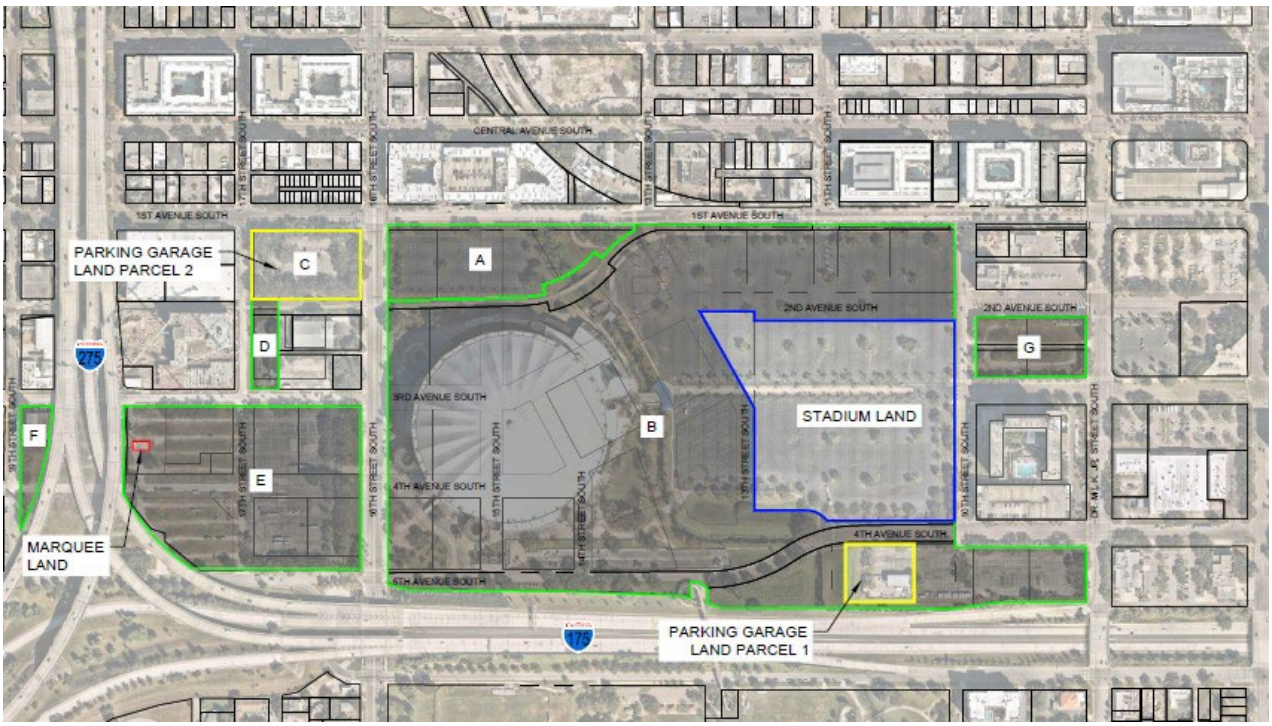
_____

City Attorney (Designee) 00753358

AMENDED EXHIBIT A

LEGAL DESCRIPTION AND DEPICTION OF DOME

Depiction of Dome



Green = Site
Blue = Stadium Land
Red = Marquee Land
Yellow = Parking Garage Land (Parcel 1 and Parcel 2)

LEGAL DESCRIPTION OF DOME:

Parcel A (4.106 Acres): Lot 1, Block 1, Suncoast Stadium Replat, as recorded in Plat Book 96, Pages 53 and 54, Public Records of Pinellas County, Florida

Parcel B (60.891 Acres): Lot 1, Block 2, Suncoast Stadium Replat, as recorded in Plat Book 96, Pages 53 and 54, Public Records of Pinellas County, Florida

Parcel C (2.291 Acres: Lot 1, Block 1, Tropicana Field West Parking Area Replat, as recorded in Plat Book 121, Pages 55 and 56, Public Records of Pinellas County, Florida

Parcel D (0.618 Acres): Lot 1, Block 2, Tropicana Field West Parking Area Replat, as recorded in Plat Book 121, Pages 55 and 56, Public Records of Pinellas County, Florida.

Parcel E (10.964 Acres): Lot 1, Block 3, Tropicana Field West Parking Area Replat, as recorded in Plat Book 121, Pages 55 and 56, Public Records of Pinellas County, Florida.

Parcel F (0.473 Acres): Lot 1, Block 4, Tropicana Field West Parking Area Replat, as recorded in Plat Book 121, Pages 55 and 56, Public Records of Pinellas County, Florida. TOGETHER WITH the South 1/2 of vacated alley abutting the Northerly boundary line, recorded in Official Records Book 10227, Page 2019.

Parcel G (1.830 Acres): Lots 1 through 20, inclusive, Block 48, Revised Map of the City of St. Petersburg, as recorded in Plat Book 1, Page 49 of the Public Records of Hillsborough County, Florida, of which Pinellas County was formerly a part.

THE ENTIRE ABOVE DESCRIPTION, LESS AND EXCEPT THE FOLLOWING PARCELS:

Stadium Land
LEGAL DESCRIPTION:
THAT PART OF SUNCOAST SPORTSPLEX REPLAT, AS RECORDED IN PLAT BOOK 88, PAGE 31, AND LOT 1, BLOCK 2, SUNCOAST STADIUM REPLAT, AS RECORDED IN PLAT BOOK 96, PAGE 53, BOTH OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:
COMMENCE AT THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST, PINELLAS COUNTY, FLORIDA; THENCE S00°04'19"W, ALONG THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 24, A DISTANCE OF 381.83 FEET; THENCE N89°55'41"W, A DISTANCE OF 528.82 FEET, FOR A POINT OF BEGINNING; THENCE S00°05'51"E, A DISTANCE OF 731.33 FEET; THENCE S89°54'09"W, A DISTANCE OF 467.00 FEET, TO A POINT ON A NON-TANGENT CURVE, HAVING A RADIUS OF 95.00 FEET, A CENTRAL ANGLE OF 53°07'48", A CHORD BEARING N63°26'06"W AND A CHORD DISTANCE OF 84.97 FEET; THENCE NORTHWESTERLY, ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 88.09 FEET; THENCE N90°00'00"W, A DISTANCE OF 189.24 FEET; THENCE N00°05'51"W, A DISTANCE OF 374.04 FEET; THENCE N29°23'44"W, A DISTANCE OF 399.24 FEET; THENCE N89°54'09"E, A DISTANCE OF 195.97 FEET; THENCE S00°05'51"E, A DISTANCE OF 29.34 FEET; THENCE N89°54'09"E, A DISTANCE OF 731.57 FEET, TO THE POINT OF BEGINNING. SAID PARCEL CONTAINING 12.861 ACRES, MORE OR LESS.

Parking Garage Land Parcel 1
LEGAL DESCRIPTION:
THAT PART OF LOT 1, BLOCK 2, SUNCOAST STADIUM REPLAT, AS RECORDED IN PLAT BOOK 96, PAGE 53, AS RECORDED IN THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:
COMMENCE AT THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST, PINELLAS COUNTY, FLORIDA; THENCE S00°04'19"W, ALONG THE EAST LINE OF THE SOUTHEAST QUARTER OF

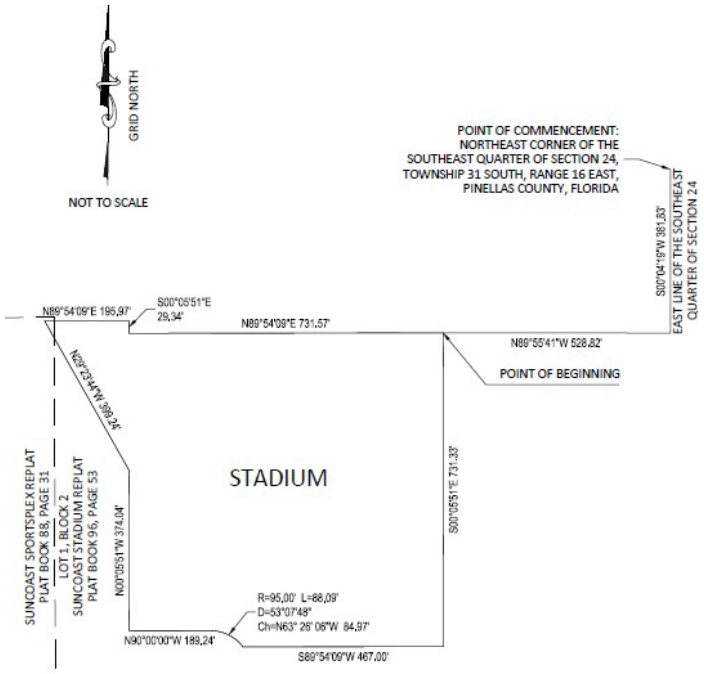
SAID SECTION 24, A DISTANCE OF 1200.13 FEET; THENCE N89°55'41"W, A DISTANCE OF 676.68 FEET, FOR A POINT OF BEGINNING; THENCE S00°04'53"E, A DISTANCE OF 210.56 FEET; THENCE S90°00'00"W. A DISTANCE OF 250.00 FEET; THENCE N00°04'53"W, A DISTANCE OF 210.56 FEET, THENCE N90°00'00"E, A DISTANCE OF 250.00 FEET, TO THE POINT OF BEGINNING. SAID PARCEL CONTAINING 1.208 ACRES, MORE OR LESS.

Parking Garage Land Parcel 2 (which is also Parcel C in the above description)
LEGAL DESCRIPTION:
LOT 1, BLOCK 1, TROPICANA FIELD WEST PARKING AREA REPLAT, AS RECORDED IN PLAT BOOK 121, PAGE 55, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:
COMMENCE AT THE NORTHEAST CORNER OF THE SOUTHWEST QUARTER OF SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST, PINELLAS COUNTY, FLORIDA; THENCE S00°04'08"W, ALONG THE EAST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 24, A DISTANCE OF 50.00 FEET; THENCE S89°56'47"W, A DISTANCE OF 50.00 FEET, FOR A POINT OF BEGINNING; THENCE S00°04'08"W, A DISTANCE OF 250.00 FEET; THENCE S89°56'47"W, A DISTANCE OF 399.19 FEET; THENCE N00°06'25"E, A DISTANCE OF 250.00 FEET; THENCE N89°56'47"E, A DISTANCE OF 399.03 FEET, TO THE POINT OF BEGINNING. SAID PARCEL CONTAINING 2.291 ACRES, MORE OR LESS.

Marquee Land
LEGAL DESCRIPTION:
THAT PORTION OF LOT 1, BLOCK 3, TROPICANA FIELD WEST PARKING AREA REPLAT, AS RECORDED IN PLAT BOOK 121, PAGE 55, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:
COMMENCE AT THE NORTHWEST CORNER OF LOT 1, BLOCK 3, TROPICANA FIELD WEST PARKING AREA REPLAT, AS RECORDED IN PLAT BOOK 121, PAGE 55, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA; THENCE S00°05'25"W, ALONG THE WEST LINE OF SAID LOT 1, BLOCK 3, A DISTANCE OF 145.04 FEET; THENCE S89°54'35"E, A DISTANCE OF 8.03 FEET, FOR A POINT OF BEGINNING; THENCE N77°41'45"E, A DISTANCE OF 73.77 FEET; THENCE S08°11'07"E, A DISTANCE OF 30.33 FEET; THENCE S87°58'40"W, A DISTANCE OF 73.43 FEET; THENCE N10°05'30"W, A DISTANCE OF 17.16 FEET, TO THE POINT OF BEGINNING. SAID PARCEL CONTAINING 1740 SQUARE FEET, MORE OR LESS.

EXHIBIT A-2

LEGAL DESCRIPTION AND DEPICTION OF NEW STADIUM LAND



BEARINGS ARE REFERENCED TO THE FLORIDA STATE PLANE COORDINATE SYSTEM, WEST ZONE, NAD 83, 2011 ADJUSTMENT, ESTABLISHING A BEARING OF S00°04'19"W, ALONG THE EAST LINE OF THE SOUTHEAST QUARTER OF SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST, PINELLAS COUNTY, FLORIDA.

LEGAL DESCRIPTION:

THAT PART OF SUNCOAST SPORTSPLEX REPLAT, AS RECORDED IN PLAT BOOK 88, PAGE 31, AND LOT 1, BLOCK 2, SUNCOAST STADIUM REPLAT, AS RECORDED IN PLAT BOOK 96, PAGE 53, BOTH OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

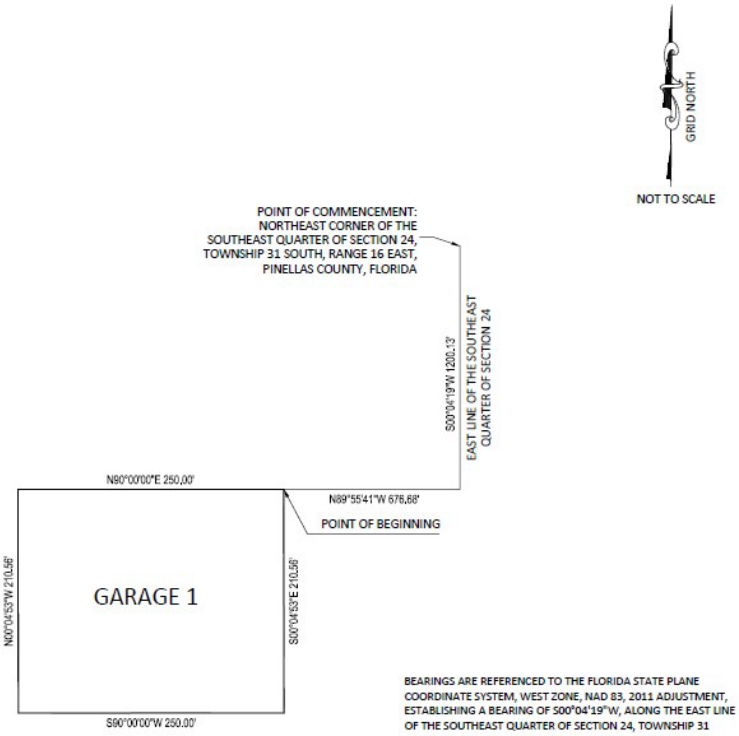
COMMENCE AT THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST, PINELLAS COUNTY, FLORIDA; THENCE S00°04'19"W, ALONG THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 24, A DISTANCE OF 381.83 FEET; THENCE N89°55'41"W, A DISTANCE OF 528.82 FEET, FOR A POINT OF BEGINNING; THENCE S00°05'51"E, A DISTANCE OF 731.33 FEET; THENCE S89°54'09"W, A DISTANCE OF 467.00 FEET, TO A POINT ON A NON-TANGENT CURVE, HAVING A RADIUS OF 95.00 FEET, A CENTRAL ANGLE OF 53°07'48", A CHORD BEARING N63°26'06"W AND A CHORD DISTANCE OF 84.97 FEET; THENCE NORTHWESTERLY, ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 88.09 FEET; THENCE N90°00'00"W, A DISTANCE OF 189.24 FEET; THENCE N00°05'51"W, A DISTANCE OF 374.04 FEET; THENCE N29°23'44"W, A DISTANCE OF 399.24 FEET; THENCE N89°54'09"E, A DISTANCE OF 195.97 FEET; THENCE S00°05'51"E, A DISTANCE OF 29.34 FEET; THENCE N89°54'09"E, A DISTANCE OF 731.57 FEET, TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINING 12.861 ACRES, MORE OR LESS.

EXHIBIT A-3

LEGAL DESCRIPTION AND DEPICTION OF PARKING GARAGE LAND

(Parcel 1)



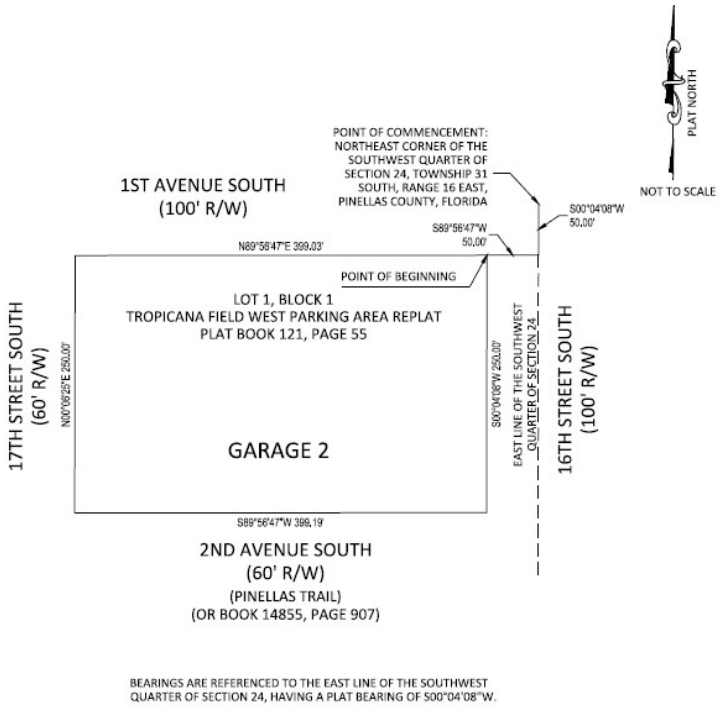
LEGAL DESCRIPTION:

THAT PART OF LOT 1, BLOCK 2, SUNCOAST STADIUM REPLAT, AS RECORDED IN PLAT BOOK 96, PAGE 53, AS RECORDED IN THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST, PINELLAS COUNTY, FLORIDA; THENCE S00°04'19"W, ALONG THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 24, A DISTANCE OF 1200.13 FEET; THENCE N89°55'41"W, A DISTANCE OF 676.68 FEET, FOR A POINT OF BEGINNING; THENCE S00°04'53"E, A DISTANCE OF 210.56 FEET; THENCE S90°00'00"W. A DISTANCE OF 250.00 FEET; THENCE N00°04'53"W, A DISTANCE OF 210.56 FEET, THENCE N90°00'00"E, A DISTANCE OF 250.00 FEET, TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINING 1.208 ACRES, MORE OR LESS.

(Parcel 2)



LEGAL DESCRIPTION:

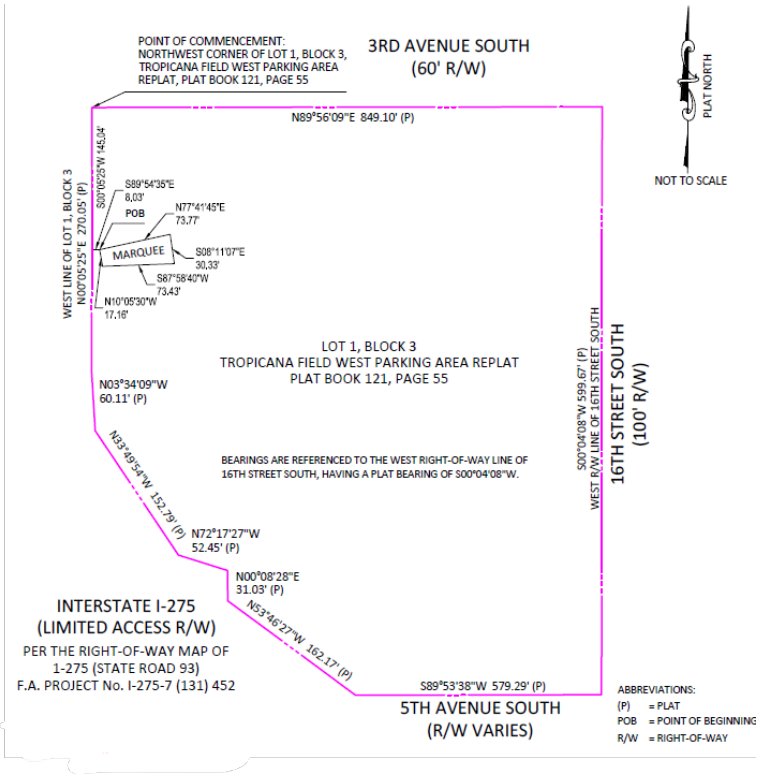
LOT 1, BLOCK 1, TROPICANA FIELD WEST PARKING AREA REPLAT, AS RECORDED IN PLAT BOOK 121, PAGE 55, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF THE SOUTHWEST QUARTER OF SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST, PINELLAS COUNTY, FLORIDA; THENCE S00°04'08"W, ALONG THE EAST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 24, A DISTANCE OF 50.00 FEET; THENCE S89°56'47"W, A DISTANCE OF 50.00 FEET, FOR A POINT OF BEGINNING; THENCE S00°04'08"W, A DISTANCE OF 250.00 FEET; THENCE S89°56'47"W, A DISTANCE OF 399.19 FEET; THENCE N00°06'25"E, A DISTANCE OF 250.00 FEET; THENCE N89°56'47"E, A DISTANCE OF 399.03 FEET, TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINING 2.291 ACRES, MORE OR LESS.

EXHIBIT A-4

LEGAL DESCRIPTION AND DEPICTION OF MARQUEE LAND



LEGAL DESCRIPTION:

THAT PORTION OF LOT 1, BLOCK 3, TROPICANA FIELD WEST PARKING AREA REPLAT, AS RECORDED IN PLAT BOOK 121, PAGE 55, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF LOT 1, BLOCK 3, TROPICANA FIELD WEST PARKING AREA REPLAT, AS RECORDED IN PLAT BOOK 121, PAGE 55, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA; THENCE S00°05'25"W, ALONG THE WEST LINE OF SAID LOT 1, BLOCK 3, A DISTANCE OF 145.04 FEET; THENCE S89°54'35"E, A DISTANCE OF 8.03 FEET, FOR A POINT OF BEGINNING; THENCE N77°41'45"E, A DISTANCE OF 73.77 FEET; THENCE S08°11'07"E, A DISTANCE OF 30.33 FEET; THENCE S87°58'40"W, A DISTANCE OF 73.43 FEET; THENCE N10°05'30"W, A DISTANCE OF 17.16 FEET, TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINING 1740 SQUARE FEET, MORE OR LESS.

EXHIBIT E-1

MEMORANDUM OF AMENDMENT OF AGREEMENT OF SALE

(NEW STADIUM PARCEL)

This Document Prepared by and Return to:

City Attorney's Office
City of St. Petersburg
P. O. Box 2842, St. Petersburg, FL 33731-2842
St. Petersburg, Florida 33701

MEMORANDUM OF AMENDMENT TO AGREEMENT FOR SALE
(NEW STADIUM PARCEL)

This MEMORANDUM OF AMENDMENT TO AGREEMENT FOR SALE ("Memorandum") is entered into as of this _____ day of _____, 2024, by and between CITY OF ST. PETERSBURG, FLORIDA, a municipal corporation (the "City"), and PINELLAS COUNTY, a political subdivision of the State of Florida (the "County").

RECITALS

H. The City and the County entered into that certain Agreement for Sale dated October 17, 2002 and recorded October 18, 2002 in Book 12289, Page 1392 of the Public Records of Pinellas County, Florida (the "Agreement"), pursuant to which, among other things, (a) the City sold to the County certain parcels of real estate upon which has been constructed multi-use domed stadium facilities presently called "Tropicana Field" which land and facilities are more particularly described on Exhibit A attached thereto (the "Dome"), and (b) the City leased the Dome from the County pursuant to that certain Lease-Back and Management Agreement dated October 17, 2002 and recorded October 18, 2002 in Book 12289, Page 1429 of the Public Records of Pinellas County, Florida (the "Lease").

I. To facilitate the development, construction, use and operation of a new domed stadium, two (2) parking garages and other improvements on certain portions of the Dome, the City and the County have entered into that certain First Amendment to Agreement for Sale dated _____, 2024 ("First Amendment") to, among other things, sever and release the New Stadium Parcel (as defined below) from the Agreement.

NOW THEREFORE, the City and the County have agreed to record this Memorandum to evidence and confirm the following:

1. Reference should be made to the First Amendment for the terms and conditions thereof. All of the terms and conditions of the First Amendment are incorporated herein by this reference.

2. From and after the date of the First Amendment, (a) the portion of the Dome legally described on the attached Exhibit B is severed and released from the Agreement (the "New Stadium Parcel"), and (b) all references to the "Dome" in the Agreement will exclude the New Stadium Parcel and mean and refer to the land legally described on the attached Exhibit C.

3. The terms and conditions of the Agreement, as amended by the First Amendment, will run with the land and will be binding upon and inure to the benefit of the City and the County and their respective successors and assigns.

4. Nothing in this Memorandum is intended to or will have the effect of modifying, amending or altering any provisions of the First Amendment and if there is any conflict or inconsistency between this Memorandum and the First Amendment, the provisions of the First Amendment will control.

5. All capitalized terms used herein and not defined will have the meaning set forth in the Agreement, as amended by the First Amendment.

6. This Memorandum may be executed in several counterparts, each of which will be deemed an original, and all such counterparts will constitute one and the same instrument.

[SIGNATURE PAGES FOLLOW]

SIGNATURE PAGE

TO

MEMORANDUM OF AMENDMENT

TO AGREEMENT FOR SALE

IN WITNESS WHEREOF the County has caused this Memorandum to be executed by its duly authorized representatives on the day and date first above written.

COUNTY:

PINELLAS COUNTY, a political subdivision of the State of Florida, by and through its Board of County Commissioners

By:_____
Chairman

ATTEST:
KEN BURKE, Clerk

By: _____
Deputy Clerk

STATE OF FLORIDA)
)
COUNTY OF _____)

The foregoing instrument was acknowledged before me by _____, Chairman, Board of County Commissioners, and Ken Burke, Clerk, Board of County Commissioners, respectively, on behalf of Pinellas County, Florida, on behalf of the County, this _____ day of _____, 2024.

_____
Notary Public – State of Florida
Print Name:_____
Commission Expires: _____

SIGNATURE PAGE

TO

MEMORANDUM OF AMENDMENT

TO AGREEMENT FOR SALE

IN WITNESS WHEREOF the City has caused this Memorandum to be executed by its duly authorized representatives on the day and date first above written.

CITY OF ST. PETERSBURG, a municipal corporation of the State of Florida

_____

Mayor

ATTEST

_____

City Clerk

(SEAL)

Approved as to Form and Content

_____

City Attorney (Designee) 00753569

STATE OF FLORIDA)
)
COUNTY OF _____)

The foregoing instrument was acknowledged before me by _____, Mayor, _____, City Clerk, and _____, City Attorney, respectively, on behalf of City of St. Petersburg, Florida, on behalf of the City, this _____ day of _____, 2024.

_____
Notary Public – State of Florida
Print Name:_____
Commission Expires: _____

EXHIBIT A

LEGAL DESCRIPTION OF THE DOME

Legal Description of the City's Domed Stadium (Tropicana Field)

Block 1, Lot 1 and Block 2, Lot 1, Suncoast Stadium Replat as recorded in Plat Book 96, Pages 53 and 54, Public Records of Pinellas County, Florida

Less that portion of 4th Avenue South laying within said Suncoast Stadium Replat and designated "Ingress/Egress Easement"

Block 1, Lot 1; Block 2, Lot 1; Block 3, Lot 1; and Block 4, Lot 1, Tropicana Field West Parking Area Replat as recorded in Plat Book 121, Pages 55 and 56, Public Records of Pinellas County, Florida

EXHIBIT B

LEGAL DESCRIPTION OF NEW STADIUM PARCEL

Stadium Land

LEGAL DESCRIPTION:
THAT PART OF SUNCOAST SPORTSPLEX REPLAT, AS RECORDED IN PLAT BOOK 88, PAGE 31, AND LOT 1, BLOCK 2, SUNCOAST STADIUM REPLAT, AS RECORDED IN PLAT BOOK 96, PAGE 53, BOTH OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCE AT THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST, PINELLAS COUNTY, FLORIDA; THENCE S00°04'19"W, ALONG THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 24, A DISTANCE OF 381.83 FEET; THENCE N89°55'41"W, A DISTANCE OF 528.82 FEET, FOR A POINT OF BEGINNING; THENCE S00°05'51"E, A DISTANCE OF 731.33 FEET; THENCE S89°54'09"W, A DISTANCE OF 467.00 FEET, TO A POINT ON A NON-TANGENT CURVE, HAVING A RADIUS OF 95.00 FEET, A CENTRAL ANGLE OF 53°07'48", A CHORD BEARING N63°26'06"W AND A CHORD DISTANCE OF 84.97 FEET; THENCE NORTHWESTERLY, ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 88.09 FEET; THENCE N90°00'00"W, A DISTANCE OF 189.24 FEET; THENCE N00°05'51"W, A DISTANCE OF 374.04 FEET; THENCE N29°23'44"W, A DISTANCE OF 399.24 FEET; THENCE N89°54'09"E, A DISTANCE OF 195.97 FEET; THENCE S00°05'51"E, A DISTANCE OF 29.34 FEET; THENCE N89°54'09"E, A DISTANCE OF 731.57 FEET, TO THE POINT OF BEGINNING. SAID PARCEL CONTAINING 12.861 ACRES, MORE OR LESS.

Parking Garage Land Parcel 1

LEGAL DESCRIPTION:
THAT PART OF LOT 1, BLOCK 2, SUNCOAST STADIUM REPLAT, AS RECORDED IN PLAT BOOK 96, PAGE 53, AS RECORDED IN THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCE AT THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST, PINELLAS COUNTY, FLORIDA; THENCE S00°04'19"W, ALONG THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 24, A DISTANCE OF 1200.13 FEET; THENCE N89°55'41"W, A DISTANCE OF 676.68 FEET, FOR A POINT OF BEGINNING; THENCE S00°04'53"E, A DISTANCE OF 210.56 FEET; THENCE S90°00'00"W. A DISTANCE OF 250.00 FEET; THENCE N00°04'53"W, A DISTANCE OF 210.56 FEET, THENCE N90°00'00"E, A DISTANCE OF 250.00 FEET, TO THE POINT OF BEGINNING. SAID PARCEL CONTAINING 1.208 ACRES, MORE OR LESS.

Parking Garage Land Parcel 2

LEGAL DESCRIPTION:
LOT 1, BLOCK 1, TROPICANA FIELD WEST PARKING AREA REPLAT, AS RECORDED IN PLAT BOOK 121, PAGE 55, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:
COMMENCE AT THE NORTHEAST CORNER OF THE SOUTHWEST QUARTER OF SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST, PINELLAS COUNTY, FLORIDA; THENCE S00°04'08"W, ALONG THE EAST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 24, A DISTANCE OF 50.00 FEET; THENCE S89°56'47"W, A DISTANCE OF 50.00 FEET, FOR A POINT OF BEGINNING; THENCE S00°04'08"W, A DISTANCE OF 250.00 FEET; THENCE S89°56'47"W, A DISTANCE OF 399.19 FEET; THENCE N00°06'25"E, A DISTANCE OF 250.00 FEET; THENCE N89°56'47"E, A DISTANCE OF 399.03 FEET, TO THE POINT OF BEGINNING. SAID PARCEL CONTAINING 2.291 ACRES, MORE OR LESS.

Marquee Land

LEGAL DESCRIPTION:
THAT PORTION OF LOT 1, BLOCK 3, TROPICANA FIELD WEST PARKING AREA REPLAT, AS RECORDED IN PLAT BOOK 121, PAGE 55, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:
COMMENCE AT THE NORTHWEST CORNER OF LOT 1, BLOCK 3, TROPICANA FIELD WEST PARKING AREA REPLAT, AS RECORDED IN PLAT BOOK 121, PAGE 55, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA; THENCE S00°05'25"W, ALONG THE WEST LINE OF SAID LOT 1, BLOCK 3, A DISTANCE OF 145.04 FEET; THENCE S89°54'35"E, A DISTANCE OF 8.03 FEET, FOR A POINT OF BEGINNING; THENCE N77°41'45"E, A DISTANCE OF 73.77 FEET; THENCE S08°11'07"E, A DISTANCE OF 30.33 FEET; THENCE S87°58'40"W, A DISTANCE OF 73.43 FEET; THENCE N10°05'30"W, A DISTANCE OF 17.16 FEET, TO THE POINT OF BEGINNING. SAID PARCEL CONTAINING 1740 SQUARE FEET, MORE OR LESS.

EXHIBIT C

LEGAL DESCRIPTION OF REMAINING DOME

Parcel A (4.106 Acres): Lot 1, Block 1, Suncoast Stadium Replat, as recorded in Plat Book 96, Pages 53 and 54, Public Records of Pinellas County, Florida

Parcel B (60.891 Acres): Lot 1, Block 2, Suncoast Stadium Replat, as recorded in Plat Book 96, Pages 53 and 54, Public Records of Pinellas County, Florida

Parcel C (2.291 Acres: Lot 1, Block 1, Tropicana Field West Parking Area Replat, as recorded in Plat Book 121, Pages 55 and 56, Public Records of Pinellas County, Florida

Parcel D (0.618 Acres): Lot 1, Block 2, Tropicana Field West Parking Area Replat, as recorded in Plat Book 121, Pages 55 and 56, Public Records of Pinellas County, Florida.

Parcel E (10.964 Acres): Lot 1, Block 3, Tropicana Field West Parking Area Replat, as recorded in Plat Book 121, Pages 55 and 56, Public Records of Pinellas County, Florida.

Parcel F (0.473 Acres): Lot 1, Block 4, Tropicana Field West Parking Area Replat, as recorded in Plat Book 121, Pages 55 and 56, Public Records of Pinellas County, Florida. TOGETHER WITH the South 1/2 of vacated alley abutting the Northerly boundary line, recorded in Official Records Book 10227, Page 2019.

Parcel G (1.830 Acres): Lots 1 through 20, inclusive, Block 48, Revised Map of the City of St. Petersburg, as recorded in Plat Book 1, Page 49 of the Public Records of Hillsborough County, Florida, of which Pinellas County was formerly a part.

THE ENTIRE ABOVE DESCRIPTION, LESS AND EXCEPT THE FOLLOWING PARCELS:

Stadium Land
LEGAL DESCRIPTION:
THAT PART OF SUNCOAST SPORTSPLEX REPLAT, AS RECORDED IN PLAT BOOK 88, PAGE 31, AND LOT 1, BLOCK 2, SUNCOAST STADIUM REPLAT, AS RECORDED IN PLAT BOOK 96, PAGE 53, BOTH OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:
COMMENCE AT THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST, PINELLAS COUNTY, FLORIDA; THENCE S00°04'19"W, ALONG THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 24, A DISTANCE OF 381.83 FEET; THENCE N89°55'41"W, A DISTANCE OF 528.82 FEET, FOR A POINT OF BEGINNING; THENCE S00°05'51"E, A DISTANCE OF 731.33 FEET; THENCE S89°54'09"W, A DISTANCE OF 467.00 FEET, TO A POINT ON A NON-TANGENT CURVE, HAVING A RADIUS OF 95.00 FEET, A CENTRAL ANGLE OF 53°07'48", A CHORD BEARING N63°26'06"W AND A CHORD DISTANCE OF 84.97 FEET; THENCE NORTHWESTERLY, ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF

88.09 FEET; THENCE N90°00'00"W, A DISTANCE OF 189.24 FEET; THENCE N00°05'51"W, A DISTANCE OF 374.04 FEET; THENCE N29°23'44"W, A DISTANCE OF 399.24 FEET; THENCE N89°54'09"E, A DISTANCE OF 195.97 FEET; THENCE S00°05'51"E, A DISTANCE OF 29.34 FEET; THENCE N89°54'09"E, A DISTANCE OF 731.57 FEET, TO THE POINT OF BEGINNING. SAID PARCEL CONTAINING 12.861 ACRES, MORE OR LESS.

Parking Garage Land Parcel 1
LEGAL DESCRIPTION:
THAT PART OF LOT 1, BLOCK 2, SUNCOAST STADIUM REPLAT, AS RECORDED IN PLAT BOOK 96, PAGE 53, AS RECORDED IN THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:
COMMENCE AT THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST, PINELLAS COUNTY, FLORIDA; THENCE S00°04'19"W, ALONG THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 24, A DISTANCE OF 1200.13 FEET; THENCE N89°55'41"W, A DISTANCE OF 676.68 FEET, FOR A POINT OF BEGINNING; THENCE S00°04'53"E, A DISTANCE OF 210.56 FEET; THENCE S90°00'00"W. A DISTANCE OF 250.00 FEET; THENCE N00°04'53"W, A DISTANCE OF 210.56 FEET, THENCE N90°00'00"E, A DISTANCE OF 250.00 FEET, TO THE POINT OF BEGINNING. SAID PARCEL CONTAINING 1.208 ACRES, MORE OR LESS.

Parking Garage Land Parcel 2 (which is also Parcel C in the above description)
LEGAL DESCRIPTION:
LOT 1, BLOCK 1, TROPICANA FIELD WEST PARKING AREA REPLAT, AS RECORDED IN PLAT BOOK 121, PAGE 55, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:
COMMENCE AT THE NORTHEAST CORNER OF THE SOUTHWEST QUARTER OF SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST, PINELLAS COUNTY, FLORIDA; THENCE S00°04'08"W, ALONG THE EAST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 24, A DISTANCE OF 50.00 FEET; THENCE S89°56'47"W, A DISTANCE OF 50.00 FEET, FOR A POINT OF BEGINNING; THENCE S00°04'08"W, A DISTANCE OF 250.00 FEET; THENCE S89°56'47"W, A DISTANCE OF 399.19 FEET; THENCE N00°06'25"E, A DISTANCE OF 250.00 FEET; THENCE N89°56'47"E, A DISTANCE OF 399.03 FEET, TO THE POINT OF BEGINNING. SAID PARCEL CONTAINING 2.291 ACRES, MORE OR LESS.

Marquee Land
LEGAL DESCRIPTION:
THAT PORTION OF LOT 1, BLOCK 3, TROPICANA FIELD WEST PARKING AREA REPLAT, AS RECORDED IN PLAT BOOK 121, PAGE 55, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:
COMMENCE AT THE NORTHWEST CORNER OF LOT 1, BLOCK 3, TROPICANA FIELD WEST PARKING AREA REPLAT, AS RECORDED IN PLAT BOOK 121, PAGE 55, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA; THENCE S00°05'25"W, ALONG THE WEST LINE OF SAID LOT 1, BLOCK 3, A DISTANCE OF 145.04 FEET; THENCE S89°54'35"E, A DISTANCE OF 8.03 FEET, FOR A POINT OF BEGINNING; THENCE

N77°41'45"E, A DISTANCE OF 73.77 FEET; THENCE S08°11'07"E, A DISTANCE OF 30.33 FEET; THENCE S87°58'40"W, A DISTANCE OF 73.43 FEET; THENCE N10°05'30"W, A DISTANCE OF 17.16 FEET, TO THE POINT OF BEGINNING. SAID PARCEL CONTAINING 1740 SQUARE FEET, MORE OR LESS.

EXHIBIT E-2

MEMORANDUM OF AMENDMENT OF AGREEMENT OF SALE

(SEVERED PARCEL)

This Document Prepared by and Return to:

City Attorney's Office
City of St. Petersburg
P. O. Box 2842, St. Petersburg, FL 33731-2842
St. Petersburg, Florida 33701

MEMORANDUM OF AMENDMENT TO AGREEMENT FOR SALE (SEVERED PARCEL)

This MEMORANDUM OF AMENDMENT TO AGREEMENT FOR SALE ("Memorandum") is entered into as of this ___ day of _____, 202_, by and between CITY OF ST. PETERSBURG, FLORIDA, a municipal corporation (the "City"), and PINELLAS COUNTY, a political subdivision of the State of Florida (the "County").

RECITALS

J. The City and the County entered into that certain Agreement for Sale dated October 17, 2002 and recorded October 18, 2002 in Book 12289, Page 1392 of the Public Records of Pinellas County, Florida (the "Agreement"), pursuant to which, among other things, (a) the City sold to the County certain parcels of real estate upon which has been constructed multi-use domed stadium facilities presently called "Tropicana Field" which land and facilities are more particularly described on Exhibit A attached thereto (the "Dome"), and (b) the City leased the Dome from the County pursuant to that certain Lease-Back and Management Agreement dated October 17, 2002 and recorded October 18, 2002 in Book 12289, Page 1429 of the Public Records of Pinellas County, Florida (the "Lease").

K. To facilitate the redevelopment of the Dome, the City and the County have entered into that certain First Amendment to Agreement for Sale dated _____, 2024 ("First Amendment") to, among other things, sever and release parcels of the Dome from the Agreement for such redevelopment (each parcel of the Dome severed and released being a "Severed Parcel", as further described below).

NOW THEREFORE, the City and the County have agreed to record this Memorandum to evidence and confirm the following:

7. Reference should be made to the First Amendment for the terms and conditions thereof. All of the terms and conditions of the First Amendment are incorporated herein by this reference.

8. From and after the date of Severance pursuant to the First Amendment, (a) the portion of the Dome legally described on the attached Exhibit B is severed and released from the Agreement (the "Severed Parcel"), and (b) all references to the "Dome" in the Agreement will exclude the Severed Parcel and mean and refer to the land legally described on the attached Exhibit C.

9. The terms and conditions of the Agreement, as amended by the First Amendment, will run with the land and will be binding upon and inure to the benefit of the City and the County and their respective successors and assigns.

10. Nothing in this Memorandum is intended to or will have the effect of modifying, amending or altering any provisions of the First Amendment and if there is any conflict or inconsistency between this Memorandum and the First Amendment, the provisions of the First Amendment will control.

11. All capitalized terms used herein and not defined will have the meaning set forth in the Agreement, as amended by the First Amendment.

12. This Memorandum may be executed in several counterparts, each of which will be deemed an original, and all such counterparts will constitute one and the same instrument.

[SIGNATURE PAGES FOLLOW]

SIGNATURE PAGE

TO

MEMORANDUM OF AMENDMENT

TO AGREEMENT FOR SALE

IN WITNESS WHEREOF the County has caused this Memorandum to be executed by its duly authorized representatives on the day and date first above written.

COUNTY:

PINELLAS COUNTY, a political subdivision of the State of Florida, by and through its Board of County Commissioners

By:_____
Chairman

ATTEST:
KEN BURKE, Clerk

By: _____
Deputy Clerk

STATE OF FLORIDA)
)
COUNTY OF _____)

The foregoing instrument was acknowledged before me by _____, Chairman, Board of County Commissioners, and Ken Burke, Clerk, Board of County Commissioners, respectively, on behalf of Pinellas County, Florida, on behalf of the County, this _____ day of _____, 202__.

_____
Notary Public – State of Florida
Print Name:_____
Commission Expires: _____

SIGNATURE PAGE

TO

MEMORANDUM OF AMENDMENT

TO AGREEMENT FOR SALE

IN WITNESS WHEREOF the City has caused this Memorandum to be executed by its duly authorized representatives on the day and date first above written.

CITY OF ST. PETERSBURG, a municipal corporation of the State of Florida

_____

Mayor

ATTEST

_____

City Clerk

(SEAL)

Approved as to Form and Content

_____

City Attorney (Designee) 00753570

STATE OF FLORIDA)
)
COUNTY OF _____)

The foregoing instrument was acknowledged before me by _____, Mayor, _____, City Clerk, and _____, City Attorney, respectively, on behalf of City of St. Petersburg, Florida, on behalf of the City, this _____ day of _____, 202__.

_____
Notary Public – State of Florida
Print Name:_____
Commission Expires: _____

EXHIBIT A

LEGAL DESCRIPTION OF THE DOME

[To be inserted]

EXHIBIT B

LEGAL DESCRIPTION OF SEVERED PARCEL

[To be inserted]

EXHIBIT C

LEGAL DESCRIPTION OF REMAINING DOME

[To be inserted]

EXHIBIT F

ELEVENTH AMENDMENT

ELEVENTH AMENDMENT TO THE AGREEMENT FOR THE USE, MANAGEMENT AND OPERATION OF THE DOMED STADIUM IN ST. PETERSBURG INCLUDING THE PROVISION OF MAJOR LEAGUE BASEBALL

THIS ELEVENTH AMENDMENT to the Agreement for the Use, Management and Operation of the Domed Stadium in St. Petersburg Including the Provision of Major League Baseball (this "**Eleventh Amendment**") is made and executed as of the ___ day of _____, 2024 ("**Eleventh Amendment Effective Date**"), between the **CITY OF ST. PETERSBURG, FLORIDA**, a Florida municipal corporation (hereinafter referred to as the "**CITY**") and **RAYS BASEBALL CLUB, LLC,** a Florida limited liability company (hereinafter referred to as the "**CLUB**"). The CITY and the CLUB are each a "**Party**" and collectively, the "**Parties**" to this Eleventh Amendment.

RECITALS:

A. The CITY and Tampa Bay Rays Baseball, Ltd. (formerly known as Tampa Bay Devil Rays, Ltd.) ("**HoldCo**") entered into an Agreement for the Use, Management and Operation of the Domed Stadium in St. Petersburg Including the Provision of Major League Baseball ("**Original Agreement**") on April 28, 1995.

B. The CITY and HoldCo entered into a First Amendment to the Original Agreement ("**First Amendment**") on May 9, 1995.

C. The CITY and HoldCo entered into a Second Amendment to the Original Agreement ("**Second Amendment**") on May 18, 1995.

D. The CITY and HoldCo entered into a Third Amendment to the Original Agreement ("**Third Amendment**") on June 14, 1995.

E. The CITY and HoldCo entered into a Fourth Amendment to the Original Agreement ("**Fourth Amendment**") on February 26, 1997.

F. The CITY and HoldCo entered into a Fifth Amendment to the Original Agreement ("**Fifth Amendment**") on January 21, 1999.

G. The CITY and HoldCo entered into a Sixth Amendment to the Original Agreement ("**Sixth Amendment**") on September 24, 2002.

H. Concurrently with the Sixth Amendment, the CITY transferred ownership of the DOME (as defined in the Original Agreement and amended by the Sixth Amendment) to Pinellas County, Florida (the "**County**") pursuant to the Agreement for Sale (as such term is defined in the Sixth Amendment), and upon the satisfaction of certain terms and conditions, the County

leased the DOME back to the CITY pursuant to the terms set forth set forth in the Lease (as such term is defined in the Sixth Amendment).

I. The CITY and HoldCo entered into a Seventh Amendment to the Original Agreement ("**Seventh Amendment**") on March 22, 2004.

J. The CITY and HoldCo entered into an Eighth Amendment to the Original Agreement ("**Eighth Amendment**") on December 9, 2004.

K. The CITY and HoldCo entered into a Ninth Amendment to the Original Agreement (**"Ninth Amendment**") on February 13, 2006.

L. The CITY and HoldCo entered into a Tenth Amendment to the Original Agreement (**"Tenth Amendment**") on November 28, 2006.

M. The Original Agreement, as amended by the First Amendment, the Second Amendment, the Third Amendment, the Fourth Amendment, the Fifth Amendment, the Sixth Amendment, the Seventh Amendment, the Eighth Amendment, the Ninth Amendment, and the Tenth Amendment is hereinafter referred to collectively as the "**Current Use Agreement**".

N. The CLUB is the owner and operator of the Major League Baseball club known as the Tampa Bay Rays.

O. HoldCo assigned the Current Use Agreement to the CLUB pursuant to the Assignment and Assumption Agreement dated of even date herewith.

P. The CITY, the County, and Rays Stadium Company, LLC, a Delaware limited liability company ("**StadCo**") now desire to design, develop and construct a new domed stadium ("**New Stadium**") on a portion of the DOME where, upon completion, the Tampa Bay Rays will play its home games. In connection therewith and contemporaneously herewith (i) the CITY, the County, and StadCo are entering into that certain Development and Funding Agreement dated as of even date herewith ("**New Stadium Development Agreement**") which provides, among other things, for the design, development and construction of the New Stadium on the portion of the DOME legally described and depicted on Exhibit A-2 attached hereto ("**New Stadium Parcel**"), and (ii) the CITY, the County, and StadCo are entering into that certain Stadium Operating Agreement dated as of even date herewith ("**New Stadium Operating Agreement**") which provides, among other things, for StadCo to use, manage and operate the New Stadium and for the Tampa Bay Rays to play its home games in the New Stadium pursuant to the terms set forth in the New Stadium Operating Agreement and a non-relocation agreement.

Q. Contemporaneously herewith, the CITY and the County are entering into amendments to the Agreement for Sale and Lease, which amendments, *inter alia*, provide for removal of the New Stadium Parcel from the DOME and Severance of the Development Parcels, as further described herein.

R. Contemporaneously herewith, the CITY and Hines Historic Gas Plant District Partnership, a joint venture conducting business in the State of Florida ("**Developer**") are entering into that certain HGP Redevelopment Agreement dated as of even date herewith ("**Redevelopment Agreement**") which provides for the redevelopment of the DOME for residential, commercial and other purposes ("**Redevelopment**").

S. Section 3.05 of the Current Use Agreement is being deleted pursuant to this Eleventh Amendment and the CLUB acknowledges and agrees that it is not entitled to any proceeds pursuant to Section 3.05 of the Current Use Agreement in connection with the Redevelopment Agreement, New Stadium Development Agreement, New Stadium Operating Agreement, or any agreements associated therewith.

T. The CITY and the CLUB desire to further amend the Current Use Agreement in connection with the New Stadium, New Stadium Parcel and the Redevelopment as more particularly provided in this Eleventh Amendment.

NOW, THEREFORE, in consideration of the foregoing premises, the mutual covenants set forth herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the CITY and the CLUB, intending to be legally bound, hereby agree as follows:

1. Effective Date; Eleventh Amendment Recitals; New Stadium Parcel; Exhibit A.

(a) *Effective Date.* This Eleventh Amendment is effective on the Eleventh Amendment Effective Date.

(b) *Recitals*. The Recitals above are hereby incorporated into this Eleventh Amendment.

(c) *Severance of New Stadium Parcel*. The New Stadium Parcel is hereby severed and released from the Current Use Agreement.

(d) *Modification of Exhibit A.* Exhibit A to the Current Use Agreement is hereby deleted in its entirety and replaced with Exhibit A-1 and Exhibit A-2 attached to this Eleventh Amendment.

2. Current Use Agreement Recitals and Definitions. The Recitals and Article I of the Current Use Agreement are amended as follows:

(a) *Recital A*. Recital A of the Current Use Agreement is hereby deleted in its entirety, with no substitution therefor.

(b) *Modification of Defined Terms*. The definition of CLUB in Section 1.01(h), the definition of DOME in Section 1.01(k), the definition of Franchise in Section 1.01(m) and the definition of Term in Section 1.01(x) of the Current Use Agreement are amended to read as follows:

(h) CLUB – Rays Baseball Club, LLC, a Florida limited liability company.

(k) DOME - The Existing Stadium and the Site, as may be amended in accordance with this Agreement.

(m) Franchise – The Major League Baseball Club currently known as the Tampa Bay Rays.

(x) Term - The term of this Agreement shall commence on the date of execution and expire on the last to occur of (i) the end of the MLB Season occurring in the year 2027, or (ii) the Stadium Substantial Completion Date; provided, however, that if the Stadium Operating Agreement terminates prior to the Stadium Substantial Completion Date, this Agreement will automatically terminate at the end of the MLB Season following termination of the Stadium Operating Agreement.

(c) *Addition of Defined Terms*. The following terms are added as new definitions to the end of Section 1.01 of the Current Use Agreement:

(bb) Developer - Hines Historic Gas Plant District Partnership, a joint venture conducting business in the State of Florida.

(cc) Development Parcel(s) - A portion or portions of the Site subject to Severance in accordance with Section 2.10 of this Agreement.

(dd) Existing Stadium - The physical improvements, including multi-use dome, currently known as "*Tropicana Field*," and all structures and improvements on the Site necessary for the use, management and operation thereof, including any and all parking, landscaping and infrastructure on the Site.

(ee) Infrastructure Work - The design, engineering, permitting, development, construction, excavation, remediation and abatement of the infrastructure, open space and park space, bridges, drainage channel improvements, roads, utilities, trails, bike paths, drainage works, traffic control including signalization, sidewalks, landscaping, hardscaping, streetlights, and other improvements and infrastructure relating to the Site or the Redevelopment (or both).

(ff) Major League Baseball Club – Any professional baseball club that is entitled to the benefits, and bound by the terms, of the Major League Constitution.

(gg) Major League Constitution - The Major League Constitution adopted by the Major League Baseball Clubs, as the same may be amended, supplemented or otherwise modified from time to time in the manner provided therein, and all replacement or successor agreements that may in the future be entered into by the Major League Baseball Clubs.

(hh) New Stadium Development Agreement – The agreement between the CITY, Rays Stadium Company, LLC, and the County for the design, development and construction of a new domed stadium and stadium improvements on the New Stadium Parcel.

(ii) New Stadium Operating Agreement - The agreement between the CITY, Rays Stadium Company, LLC, and the County for the operation, management and use of the new stadium facility.

(jj) New Stadium Parcel -The land depicted and legally described on Exhibit A-2.

(kk) Redevelopment Agreement – The agreement between the CITY and Developer for redevelopment of the Site for residential, commercial and other purposes.

(ll) Severance – As defined in Section 2.10 of this Agreement.

(mm) Site - The land on which the Existing Stadium is located, as depicted and legally described on Exhibit A-1, which may be amended from time to time as a result of the occurrence a Severance of any of the Development Parcels.

(nn) Site Work - The performance by Developer and its agents, employees and contractors pursuant to the Redevelopment Agreement of (A) studies, inspections, pre-development work and site work for the Infrastructure Work, and (B) the development and construction of the Infrastructure Work.

(oo) Stadium Substantial Completion Date – As defined in the New Stadium Operating Agreement.

3. Current Use Agreement Article II. Article II of the Current Use Agreement is amended as follows:

(a) *New Section 2.02(i)*. The following clause (i) is hereby added to Section 2.02 of the Current Use Agreement:

(i) Grant access to the Site for Site Work in accordance with the Redevelopment Agreement.

(b) *New Sections 2.07, 2.08, 2.09 and 2.10*. The following sections are added at the end of Article II of the Current Use Agreement as Section 2.07, Section 2.08, Section 2.09 and Section 2.10:

Section 2.07. Rights Related to Redevelopment Agreement. All terms and conditions of this Agreement that prohibit or limit the CITY from granting rights to any person or entity other than the CLUB to manage or use the DOME (including Section 2.01 of this Agreement) are waived by the CLUB with respect to the rights granted by the CITY pursuant to the Redevelopment Agreement.

Section 2.08. Limitation of CLUB's Obligations During Site Work. At any time when Site Work is being conducted on the Site or any portion thereof, any of the CLUB's obligations for repair, replacement and maintenance under this Agreement will be temporarily suspended for that portion of the Site where, and for such portion of the Term when, Site Work is occurring. To the extent any Site Work is completed or is suspended, such obligations of the CLUB will be reinstated after such completion or suspension of such Site Work for the balance of the Term or until a Severance of that portion of the Site occurs (if at all).

Section 2.09. Waiver and Release. Neither the CITY nor the County will be liable to the CLUB or its parents, subsidiaries, affiliates, successors, assigns, agents, contractors, licensees, invitees or tenants (the "**CLUB Parties**") for any loss, liability, claim, damage, cost or expense, including costs of investigation and defense and reasonable attorneys' fees, whether the action is for money damages, or for equitable or declaratory relief, resulting directly or indirectly from or arising out of or in connection with the loss or impairment of the use of the Site or the Existing Stadium (collectively, the "**Released Claims**"). The CLUB hereby releases the Indemnified Persons (defined below) from and waives all claims against them resulting directly or indirectly from or arising out of or in connection with the Released Claims. The CLUB agrees to indemnify, defend, pay on behalf of, and hold harmless the CITY, the County, and their officers, elected and appointed officials, employees and agents (individually and collectively, the "**Indemnified Persons**") from and against all claims, liabilities, losses, damages, costs and expenses (including reasonable attorneys' fees and other costs of investigation and defense) of any sort resulting directly or indirectly from or arising out of or in connection with any of the Released Claims. All waivers, releases, indemnification, hold harmless, payment and defense covenants and responsibilities made and undertaken by the CLUB under this Agreement shall survive the expiration or earlier termination of this Agreement, and are in addition to those contained in

the New Stadium Development Agreement, the New Stadium Operating Agreement, and the Redevelopment Agreement.

Section 2.10. Future Severance of Property from the Site for Redevelopment.

(a) Redevelopment Agreement. The CITY and the CLUB acknowledge and agree that (i) the Redevelopment Agreement provides the rights and responsibilities of the CITY and Developer to effect a severance and release of a Development Parcel from the Site and this Agreement, and (ii) severance of a Development Parcel in compliance with the Redevelopment Agreement is deemed to be to a severance and release of such Development Parcel from this Agreement (each being referred to as a "**Severance**").

(b) Termination of this Agreement for Development Parcel(s). Effective as of any Severance, (i) the applicable Development Parcel shall no longer be a portion of the Site and Exhibit A-1 is automatically deemed to be amended to release and delete the depiction and legal description of such Development Parcel, and (ii) the CITY's and the CLUB's rights, duties and obligations related to such Development Parcel under this Agreement thereafter occurring or accruing will cease and be of no further force or effect. The CITY, at its option, may provide the CLUB notice from time to time memorializing any such Severance and release under this Agreement, but has no obligation to do so and failure to do so shall not affect any such Severance and release.

4. Current Use Agreement Article III. Article III of the Current Use Agreement is amended as follows:

(a) *Right of Entry*. Section 3.01 of the Current Use Agreement is hereby deleted in its entirety and replaced with the following:

Section 3.01. Right of Entry. The CITY shall have the right to enter into and upon any and all parts of the DOME for the purpose of examining the same with respect to the obligations of the parties to this Agreement upon 24 hours' prior written notice to the CLUB (or without prior notice in the event of a situation determined by the CITY to potentially threaten health or safety). In addition, the CITY, its employees, representatives, consultants and contractors shall have the right to enter into and upon any and all parts of the DOME other than the stadium without prior notice for purposes associated with the New Stadium Development Agreement and the Redevelopment Agreement.

(b) *Air Rights*. Section 3.05 of the Current Use Agreement is hereby deleted in its entirety, with no substitution therefor.

5. Current Use Agreement Article VI. Article VI of the Current Use Agreement is amended as follows:

(a) Section 6.01(c) of the Current Use Agreement is hereby deleted in its entirety, with no substitution therefor.

6. Current Use Agreement Article XI. Article XI of the Current Use Agreement is amended as follows:

(a) Exclusive Dealings. The following sentence is added to the end of Section 11.01 of the Current Use Agreement:

> Notwithstanding the foregoing, this Section 11.01 will not apply to the CITY's and the CLUB's performance of their respective rights and obligations under the New Stadium Development Agreement, the New Stadium Operating Agreement, and the Redevelopment Agreement.

7. Representations. The CLUB hereby represents and warrants to the CITY that (a) the CLUB has full power and authority to execute and perform this Eleventh Amendment and has taken all action necessary to authorize the execution and performance of this Eleventh Amendment and (b) the individual executing this Eleventh Amendment has the authority to execute this Eleventh Amendment on behalf of the CLUB. The CITY hereby represents and warrants to the CLUB that (i) the CITY has full power and authority to execute and perform this Eleventh Amendment and has taken all action necessary to authorize the execution and performance of this Eleventh Amendment and (ii) the individuals executing this Eleventh Amendment have the authority to execute this Eleventh Amendment on behalf of the CITY.

8. Terms of the Current Use Agreement. The terms, conditions and provisions of the Current Use Agreement remain in full force and effect except and to the extent expressly amended by this Eleventh Amendment.

9. Miscellaneous. This Eleventh Amendment (a) is binding upon and inures to the benefit of the Parties and their respective successors and assigns (subject to the restrictions on assignment set forth in the Current Use Agreement) and (b) is governed by and construed in accordance with the laws of the State of Florida. This Eleventh Amendment may be executed in separate and multiple counterparts, each of which is deemed to be an original, but all of which taken together constitute one and the same instrument. Additionally, each Party is authorized to sign this Eleventh Amendment electronically using any method authorized by applicable laws.

[Signature page follows]

IN WITNESS WHEREOF, the CITY has executed this Eleventh Amendment as of the Eleventh Amendment Effective Date.

CITY OF ST. PETERSBURG, FLORIDA, a Florida municipal corporation

By:_____

Name: _____

Title: _____

Attest:

_____
City Clerk

Approved as to Content and Form:

_____
City Attorney (Designee) 00753253

IN WITNESS WHEREOF, the CLUB has executed this Eleventh Amendment as of the Eleventh Amendment Effective Date.

RAYS BASEBALL CLUB, LLC, a Florida limited liability company

By:_____

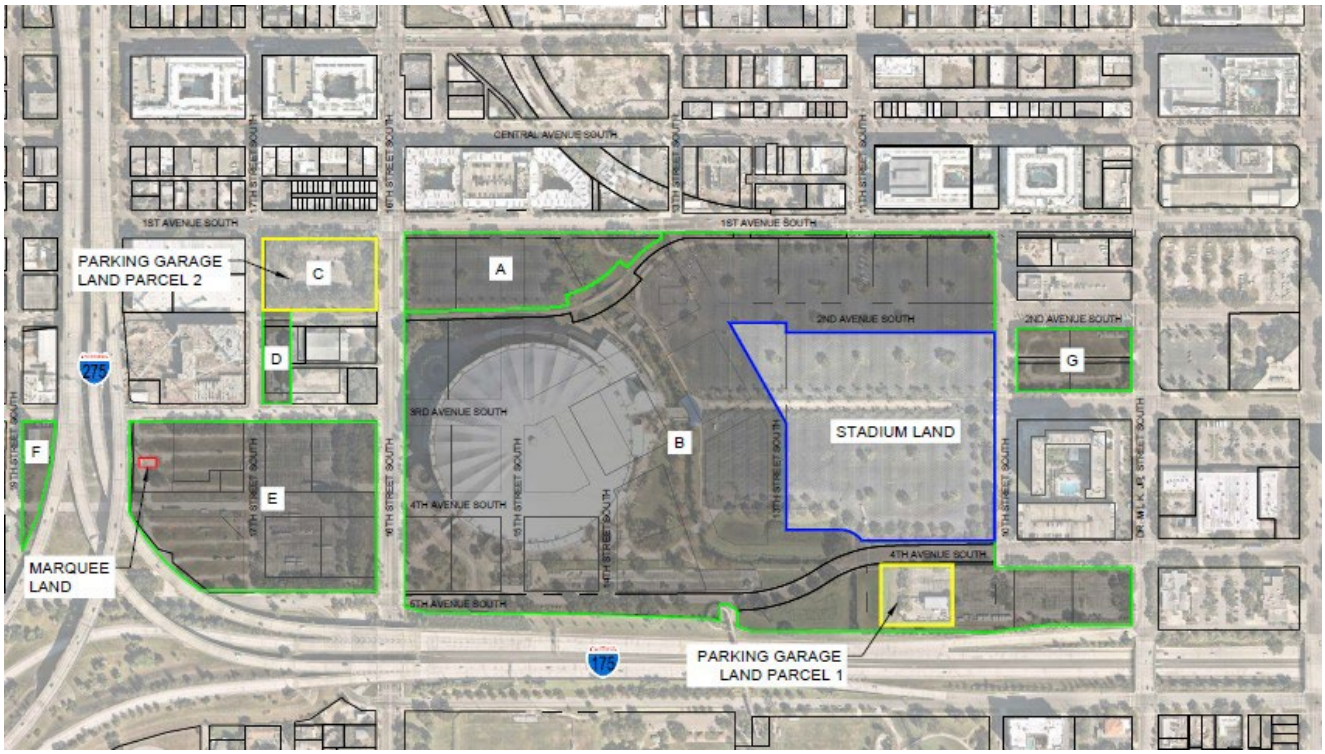
Name: _____

Title: _____

EXHIBIT A-1

DEPICTION AND LEGAL DESCRIPTION OF SITE

Depiction of Site



Green = Site
Blue = Stadium Land
Red = Marquee Land
Yellow = Parking Garage Land (Parcel 1 and Parcel 2)

LEGAL DESCRIPTION OF THE SITE:

Parcel A (4.106 Acres): Lot 1, Block 1, Suncoast Stadium Replat, as recorded in Plat Book 96, Pages 53 and 54, Public Records of Pinellas County, Florida

Parcel B (60.891 Acres): Lot 1, Block 2, Suncoast Stadium Replat, as recorded in Plat Book 96, Pages 53 and 54, Public Records of Pinellas County, Florida

Parcel C (2.291 Acres: Lot 1, Block 1, Tropicana Field West Parking Area Replat, as recorded in Plat Book 121, Pages 55 and 56, Public Records of Pinellas County, Florida

Parcel D (0.618 Acres): Lot 1, Block 2, Tropicana Field West Parking Area Replat, as recorded in Plat Book 121, Pages 55 and 56, Public Records of Pinellas County, Florida.

Parcel E (10.964 Acres): Lot 1, Block 3, Tropicana Field West Parking Area Replat, as recorded in Plat Book 121, Pages 55 and 56, Public Records of Pinellas County, Florida.

Parcel F (0.473 Acres): Lot 1, Block 4, Tropicana Field West Parking Area Replat, as recorded in Plat Book 121, Pages 55 and 56, Public Records of Pinellas County, Florida. TOGETHER WITH the South 1/2 of vacated alley abutting the Northerly boundary line, recorded in Official Records Book 10227, Page 2019.

Parcel G (1.830 Acres): Lots 1 through 20, inclusive, Block 48, Revised Map of the City of St. Petersburg, as recorded in Plat Book 1, Page 49 of the Public Records of Hillsborough County, Florida, of which Pinellas County was formerly a part.

THE ENTIRE ABOVE DESCRIPTION, LESS AND EXCEPT THE FOLLOWING PARCELS:

Stadium Land
LEGAL DESCRIPTION:
THAT PART OF SUNCOAST SPORTSPLEX REPLAT, AS RECORDED IN PLAT BOOK 88, PAGE 31, AND LOT 1, BLOCK 2, SUNCOAST STADIUM REPLAT, AS RECORDED IN PLAT BOOK 96, PAGE 53, BOTH OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:
COMMENCE AT THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST, PINELLAS COUNTY, FLORIDA; THENCE S00°04'19"W, ALONG THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 24, A DISTANCE OF 381.83 FEET; THENCE N89°55'41"W, A DISTANCE OF 528.82 FEET, FOR A POINT OF BEGINNING; THENCE S00°05'51"E, A DISTANCE OF 731.33 FEET; THENCE S89°54'09"W, A DISTANCE OF 467.00 FEET, TO A POINT ON A NON-TANGENT CURVE, HAVING A RADIUS OF 95.00 FEET, A CENTRAL ANGLE OF 53°07'48", A CHORD BEARING N63°26'06"W AND A CHORD DISTANCE OF 84.97 FEET; THENCE NORTHWESTERLY, ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 88.09 FEET; THENCE N90°00'00"W, A DISTANCE OF 189.24 FEET; THENCE N00°05'51"W, A DISTANCE OF 374.04 FEET; THENCE N29°23'44"W, A DISTANCE OF 399.24 FEET; THENCE N89°54'09"E, A DISTANCE OF 195.97 FEET; THENCE S00°05'51"E, A DISTANCE OF 29.34 FEET; THENCE N89°54'09"E, A DISTANCE OF 731.57 FEET, TO THE POINT OF BEGINNING. SAID PARCEL CONTAINING 12.861 ACRES, MORE OR LESS.

Parking Garage Land Parcel 1
LEGAL DESCRIPTION:
THAT PART OF LOT 1, BLOCK 2, SUNCOAST STADIUM REPLAT, AS RECORDED IN PLAT BOOK 96, PAGE 53, AS RECORDED IN THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:
COMMENCE AT THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST, PINELLAS COUNTY, FLORIDA; THENCE S00°04'19"W, ALONG THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 24, A DISTANCE OF 1200.13 FEET; THENCE N89°55'41"W, A DISTANCE OF 676.68 FEET, FOR A POINT OF BEGINNING; THENCE S00°04'53"E, A DISTANCE OF

210.56 FEET; THENCE S90°00'00"W. A DISTANCE OF 250.00 FEET; THENCE N00°04'53"W, A DISTANCE OF 210.56 FEET, THENCE N90°00'00"E, A DISTANCE OF 250.00 FEET, TO THE POINT OF BEGINNING. SAID PARCEL CONTAINING 1.208 ACRES, MORE OR LESS.

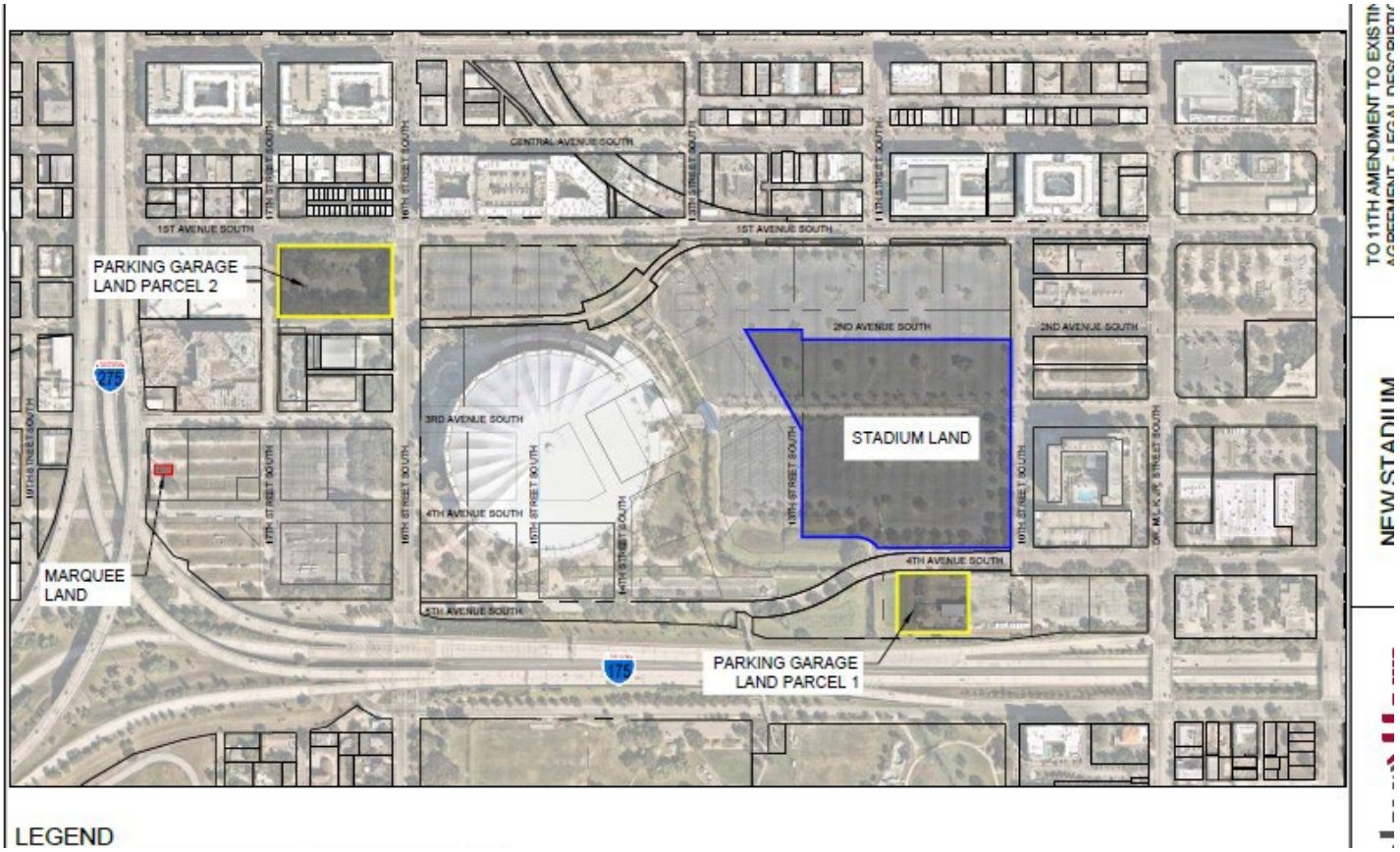
Parking Garage Land Parcel 2 (which is also Parcel C in the above description)
LEGAL DESCRIPTION:
LOT 1, BLOCK 1, TROPICANA FIELD WEST PARKING AREA REPLAT, AS RECORDED IN PLAT BOOK 121, PAGE 55, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:
COMMENCE AT THE NORTHEAST CORNER OF THE SOUTHWEST QUARTER OF SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST, PINELLAS COUNTY, FLORIDA; THENCE S00°04'08"W, ALONG THE EAST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 24, A DISTANCE OF 50.00 FEET; THENCE S89°56'47"W, A DISTANCE OF 50.00 FEET, FOR A POINT OF BEGINNING; THENCE S00°04'08"W, A DISTANCE OF 250.00 FEET; THENCE S89°56'47"W, A DISTANCE OF 399.19 FEET; THENCE N00°06'25"E, A DISTANCE OF 250.00 FEET; THENCE N89°56'47"E, A DISTANCE OF 399.03 FEET, TO THE POINT OF BEGINNING. SAID PARCEL CONTAINING 2.291 ACRES, MORE OR LESS.

Marquee Land
LEGAL DESCRIPTION:
THAT PORTION OF LOT 1, BLOCK 3, TROPICANA FIELD WEST PARKING AREA REPLAT, AS RECORDED IN PLAT BOOK 121, PAGE 55, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:
COMMENCE AT THE NORTHWEST CORNER OF LOT 1, BLOCK 3, TROPICANA FIELD WEST PARKING AREA REPLAT, AS RECORDED IN PLAT BOOK 121, PAGE 55, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA; THENCE S00°05'25"W, ALONG THE WEST LINE OF SAID LOT 1, BLOCK 3, A DISTANCE OF 145.04 FEET; THENCE S89°54'35"E, A DISTANCE OF 8.03 FEET, FOR A POINT OF BEGINNING; THENCE N77°41'45"E, A DISTANCE OF 73.77 FEET; THENCE S08°11'07"E, A DISTANCE OF 30.33 FEET; THENCE S87°58'40"W, A DISTANCE OF 73.43 FEET; THENCE N10°05'30"W, A DISTANCE OF 17.16 FEET, TO THE POINT OF BEGINNING. SAID PARCEL CONTAINING 1740 SQUARE FEET, MORE OR LESS.
.

EXHIBIT A-2

DEPICTION AND LEGAL DESCRIPTION OF NEW STADIUM PARCEL

Depiction of New Stadium Parcel



LEGAL DESCRIPTION:

Stadium Land

LEGAL DESCRIPTION:
THAT PART OF SUNCOAST SPORTSPLEX REPLAT, AS RECORDED IN PLAT BOOK 88, PAGE 31, AND LOT 1, BLOCK 2, SUNCOAST STADIUM REPLAT, AS RECORDED IN PLAT BOOK 96, PAGE 53, BOTH OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCE AT THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST, PINELLAS COUNTY, FLORIDA; THENCE S00°04'19"W, ALONG THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 24, A DISTANCE OF 381.83 FEET; THENCE N89°55'41"W, A DISTANCE OF 528.82 FEET, FOR A POINT OF BEGINNING; THENCE S00°05'51"E, A DISTANCE OF 731.33 FEET; THENCE S89°54'09"W, A DISTANCE OF 467.00 FEET, TO A POINT ON A NON-TANGENT CURVE, HAVING A RADIUS OF 95.00 FEET, A CENTRAL ANGLE OF 53°07'48", A CHORD BEARING N63°26'06"W AND A CHORD DISTANCE OF 84.97 FEET; THENCE

NORTHWESTERLY, ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 88.09 FEET; THENCE N90°00'00"W, A DISTANCE OF 189.24 FEET; THENCE N00°05'51"W, A DISTANCE OF 374.04 FEET; THENCE N29°23'44"W, A DISTANCE OF 399.24 FEET; THENCE N89°54'09"E, A DISTANCE OF 195.97 FEET; THENCE S00°05'51"E, A DISTANCE OF 29.34 FEET; THENCE N89°54'09"E, A DISTANCE OF 731.57 FEET, TO THE POINT OF BEGINNING. SAID PARCEL CONTAINING 12.861 ACRES, MORE OR LESS.

Parking Garage Land Parcel 1

LEGAL DESCRIPTION:
THAT PART OF LOT 1, BLOCK 2, SUNCOAST STADIUM REPLAT, AS RECORDED IN PLAT BOOK 96, PAGE 53, AS RECORDED IN THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCE AT THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST, PINELLAS COUNTY, FLORIDA; THENCE S00°04'19"W, ALONG THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 24, A DISTANCE OF 1200.13 FEET; THENCE N89°55'41"W, A DISTANCE OF 676.68 FEET, FOR A POINT OF BEGINNING; THENCE S00°04'53"E, A DISTANCE OF 210.56 FEET; THENCE S90°00'00"W. A DISTANCE OF 250.00 FEET; THENCE N00°04'53"W, A DISTANCE OF 210.56 FEET, THENCE N90°00'00"E, A DISTANCE OF 250.00 FEET, TO THE POINT OF BEGINNING. SAID PARCEL CONTAINING 1.208 ACRES, MORE OR LESS.

Parking Garage Land Parcel 2

LEGAL DESCRIPTION:
LOT 1, BLOCK 1, TROPICANA FIELD WEST PARKING AREA REPLAT, AS RECORDED IN PLAT BOOK 121, PAGE 55, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:
COMMENCE AT THE NORTHEAST CORNER OF THE SOUTHWEST QUARTER OF SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST, PINELLAS COUNTY, FLORIDA; THENCE S00°04'08"W, ALONG THE EAST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 24, A DISTANCE OF 50.00 FEET; THENCE S89°56'47"W, A DISTANCE OF 50.00 FEET, FOR A POINT OF BEGINNING; THENCE S00°04'08"W, A DISTANCE OF 250.00 FEET; THENCE S89°56'47"W, A DISTANCE OF 399.19 FEET; THENCE N00°06'25"E, A DISTANCE OF 250.00 FEET; THENCE N89°56'47"E, A DISTANCE OF 399.03 FEET, TO THE POINT OF BEGINNING. SAID PARCEL CONTAINING 2.291 ACRES, MORE OR LESS.

Marquee Land

LEGAL DESCRIPTION:
THAT PORTION OF LOT 1, BLOCK 3, TROPICANA FIELD WEST PARKING AREA REPLAT, AS RECORDED IN PLAT BOOK 121, PAGE 55, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF LOT 1, BLOCK 3, TROPICANA FIELD WEST PARKING AREA REPLAT, AS RECORDED IN PLAT BOOK 121, PAGE 55, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA; THENCE S00°05'25"W, ALONG THE WEST LINE OF SAID LOT 1, BLOCK 3, A DISTANCE OF 145.04 FEET; THENCE S89°54'35"E, A DISTANCE OF 8.03 FEET, FOR A POINT OF BEGINNING; THENCE N77°41'45"E, A DISTANCE OF 73.77 FEET; THENCE S08°11'07"E, A DISTANCE OF 30.33 FEET; THENCE S87°58'40"W, A DISTANCE OF 73.43 FEET; THENCE N10°05'30"W, A DISTANCE OF 17.16 FEET, TO THE POINT OF BEGINNING. SAID PARCEL CONTAINING 1740 SQUARE FEET, MORE OR LESS.

FIRST AMENDMENT TO TROPICANA FIELD
LEASE-BACK AND MANAGEMENT AGREEMENT

THIS FIRST AMENDMENT TO TROPICANA FIELD LEASE-BACK AND MANAGEMENT AGREEMENT (this "First Amendment") is entered into as of this ____ day of _____, 2024 (the "First Amendment Effective Date"), by and between CITY OF ST. PETERSBURG, FLORIDA, a municipal corporation (the "City"), and PINELLAS COUNTY, a political subdivision of the State of Florida (the "County").

RECITALS

A. The City and the County entered into (i) that certain Agreement for Sale dated October 17, 2002 (the "Agreement for Sale"), pursuant to which, among other things, (a) the City sold to the County certain parcels of real estate upon which has been constructed multi-use domed stadium facilities presently called "Tropicana Field" which land and facilities are more particularly described therein (the "Dome"), and (b) the County agreed to reconvey the Dome to the City upon the occurrence of certain events, and (ii) that certain Lease-Back and Management Agreement dated October 17, 2002 (the "Lease"), pursuant to which, among other things, the County leases the Dome to the City.

B. The City granted Tampa Bay Rays Baseball, Ltd., a Florida limited partnership formerly known as Tampa Bay Devil Rays, Ltd. ("HoldCo") occupancy, use, management, operation and other rights to the Dome pursuant to that certain Agreement for the Use, Management and Operation of the Domed Stadium in St. Petersburg Including the Provision of Major League Baseball dated as of April 28, 1995 (as amended from time to time, the "Existing Use Agreement").

C. The County, the City and Rays Stadium Company, LLC, a Delaware limited liability company ("StadCo"), now desire to design, develop, construct and fund a new domed stadium (the "New Stadium") and two (2) parking garages (the "Parking Garages") on a portion of the Dome where, upon completion, the Tampa Bay Rays will play its home games. In connection therewith and contemporaneously herewith (i) the County, the City and StadCo are entering into that certain Development and Funding Agreement dated as of even date herewith (the "New Stadium Development Agreement") which provides, among other things, for the design, development and construction of (a) the New Stadium on an approximately thirteen (13) acre portion of the Dome legally described and depicted on Exhibit A-2 attached hereto (the "New Stadium Land"), (b) the Parking Garages on separate portions of the Dome legally described and depicted on Exhibit A-3 attached hereto (collectively, the "Parking Garage Land"), and (c) certain signage on the portion of the Dome legally described and depicted on Exhibit A-4 attached hereto (the "Marquee Land", and together with the Parking Garage Land and the New Stadium Land, the "New Stadium Facility Land"), and (ii) the City, the County and StadCo, are entering into that certain Stadium Operating Agreement dated as of even date herewith (the "New Stadium Operating Agreement"), which provides, among other things, for StadCo's use, management and operation of the New Stadium Facility Land, the New Stadium, the Parking Garages and all other improvements now existing or hereafter constructed on the New Stadium Facility Land (collectively, the "New Stadium Parcel").

D. Further contemporaneously herewith, the City and Hines Historic Gas Plant District Partnership, a joint venture conducting business in the State of Florida ("Developer") are entering into that certain HGP Redevelopment Agreement dated as of even date herewith (as may be amended from time to time, the "Redevelopment Agreement"), which provides, among other things, for the redevelopment for residential, commercial and other purposes (collectively, the "Redevelopment") of all remaining portions of the Dome not included in the New Stadium Parcel.

E. Further contemporaneously herewith, the City and Developer are entering into that Vesting Development Agreement dated as of even date herewith (as may be amended from time to time, the "Vesting Agreement"), to memorialize many of the same development requirements that are set forth in the Redevelopment Agreement, while also vesting in the Developer the right to develop the project under the land development regulations and comprehensive plan in effect at the time the Vesting Agreement is executed.

F. Further contemporaneously herewith, the City and the County are entering into (i) that certain First Amendment to Agreement for Sale dated as of even date herewith, which provides, among other things, for the severance and release of the New Stadium Parcel from the Agreement for Sale and for the further severance and release from the Agreement for Sale of the parcels to be utilized for the Redevelopment pursuant to the Redevelopment Agreement, to facilitate the development, use and operation of the New Stadium Parcel and aid in the administration thereof separately from the Redevelopment during the term of the New Stadium Operating Agreement, (ii) a New Stadium Parcel Agreement for Sale dated as of even date herewith (the "New Stadium Parcel Agreement for Sale"), for the County's continued ownership of the New Stadium Parcel, and (iii) a New Stadium Parcel Lease-Back and Management Agreement dated as of even date herewith (the "New Stadium Parcel Lease"), pursuant to which, among other things, the County continues to lease the New Stadium Parcel to the City.

G. Further contemporaneously herewith, the City and Rays Baseball Club, LLC, a Florida limited liability company, as successor in interest to HoldCo, are entering into that certain Eleventh Amendment to the Existing Use Agreement which provides, among other things, for the severance and release of the New Stadium Parcel from the Existing Use Agreement and for the further severance and release from the Existing Use Agreement of the parcels to be utilized for the Redevelopment pursuant to the Redevelopment Agreement.

H. The City and the County now desire to amend the Lease in connection with the New Stadium and the Redevelopment as more particularly provided in this First Amendment.

NOW, THEREFORE, in consideration of the foregoing premises, the mutual covenants set forth herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the City and the County, intending to be legally bound, hereby agree as follows:

1. Effective Date. This First Amendment is effective on the First Amendment Effective Date.

2. Recitals. The Recitals are incorporated into this First Amendment.

3. Severance and Release of New Stadium Parcel. The New Stadium Parcel is hereby severed and released from the Lease. Exhibit A is hereby replaced with Amended Exhibit A attached to this First Amendment. All references to Exhibit A in the Lease will mean Amended Exhibit A. Concurrently with the mutual execution of this First Amendment, the Parties will execute and record a Memorandum of Amendment of Lease (New Stadium Parcel) in the form attached hereto as Exhibit B-1, memorializing the release of the New Stadium Parcel from the Lease.

4. Lease and Management of Premises. Paragraph 1. of the Lease is hereby amended to read as follows:

"1. Lease and Management of Premises.

A. The County does hereby lease to the City and the City does hereby accept and lease from the County the real property described in Amended Exhibit A, including all improvements located on such real property ("Dome", as such term may be amended pursuant to this Paragraph 1.). The Dome does not include any interest in agreements between the City and third parties involving or in any way related to the Dome, including, but not limited to the Agreement for the Use, Management and Operation of the Domed Stadium in St. Petersburg Including the Provision of Major League Baseball (as amended from time to time, the "Existing Use Agreement"), the agreement between the City and Hines Historic Gas Plant District Partnership ("Developer") related to the redevelopment of the Dome (as may be amended from time to time, the "Redevelopment Agreement") and the agreement between the City and Developer that vests in the Developer the right to redevelop the Dome under the land development regulations and comprehensive plan in effect at the time such agreement is executed (as may be amended from time to time, the "Vesting Agreement").

B. It is the intention of the Parties that by this Lease the Parties contract and place in the City sole, exclusive and complete control of the use, development, management and operation of the Dome throughout the Term (as hereinafter defined) with respect to using, developing, operating, managing, maintaining and promoting the Dome at the sole cost and expense of the City, including but not limited to negotiations of all contracts and agreements, providing for the daily operation or development of the Dome, securing users or developers for the Dome, continuation of its portion of debt service payments, making all decisions regarding the financing of future improvements at the Dome, and receiving all rights and emoluments to the Dome, including all operational rights, all surplus funds and revenues available at any time and in connection herewith:

(1) The County recognizes that the City has agreements with third parties involving or related to the Dome (including, the Existing Use Agreement, the Redevelopment Agreement and the Vesting Agreement). The County does hereby acknowledge that those agreements remain in full force and effect and that

the City has reserved and retained all rights and sole obligations under those agreements notwithstanding the County's ownership of the Dome. To the extent that the County may in the future be considered to have any interest in those existing agreements, the County hereby transfers and by these presents does ratify and reaffirm the transfer to the City of all right, title, and interest to them, and specifically authorizes the City to enforce those agreements either in the name of the City or the County as may be required by law.

(2) The City has and will continue to have the sole, exclusive right, authority and responsibility for employing, engaging, compensating, transferring or discharging necessary personnel, fixing and collecting of charges, rates, rents or fees, issuing permits and making other approvals under its jurisdiction for development of the Dome, and making and promulgating necessary rules and regulations for the enforcement thereof. In discharging its obligations hereunder, the City may accept gifts, grants, assistance, funds, or bequests and dispose of or distribute the same in accordance with the terms of this Lease and any applicable interlocal agreements.

(3) The City has and will continue to have the sole, exclusive right and authority to:

a. demolish, renovate or otherwise improve or modify any building or other improvement existing at the time of execution of this Lease, or which may be constructed during the Term; and

b. construct any and all improvements which the City in its sole discretion deems necessary.

(4) The City has and will continue to have the full right, authority and obligation to enforce the rights of the County as owner of the Dome against third parties, including but not limited to those existing under this Lease, the Agreement for Sale, the Existing Use Agreement, the Redevelopment Agreement and the Vesting Agreement. Upon request of the City, the County will join the City as a party in any legal action brought by the City to effectuate such enforcement when the County's participation is required as an indispensable party.

(5) The County will fully cooperate with the City to effectuate the terms and provisions of Paragraph 1. of this Lease.

C. The County has been provided with a copy of the executed Existing Use Agreement. It is the intention of the Parties that there be no disruption in the rights, duties and obligations of the City and Rays Baseball Club, LLC (the "Club") set forth in the Existing Use Agreement and that the City retains the right to continue the contractual relationship with the Club and carry out its duties and

responsibilities and receive all benefits from the Existing Use Agreement (including but not limited to the right to the ownership and control over all accounts related to the Dome or established pursuant to the Existing Use Agreement). The County will not be deemed to have any responsibility or liability arising from the Existing Use Agreement and the City will have the sole duty to perform thereunder. All references to Tampa Bay Devil Rays, Ltd. or Devil Rays in the Lease will mean the Club. All references to Devil Rays Agreement in the Lease will mean the Existing Use Agreement.

D. It is the intention of the Parties that there be no disruption in the rights, duties and obligations of the City and Developer set forth in the Redevelopment Agreement and Vesting Agreement and that the City retains the right to continue the contractual relationship with the Developer and carry out its duties and responsibilities and receive all benefits from the Redevelopment Agreement and Vesting Agreement. The County will not be deemed to have any responsibility or liability arising from the Redevelopment Agreement or the Vesting Agreement and the City will have the sole duty to perform thereunder.

(1) The City represents and warrants that (i) the Redevelopment Agreement provides the rights and responsibilities of the City and Developer to effect an acquisition by Developer of parcels within the Dome in connection with the redevelopment, (ii) the acquisition of such parcels by Developer will occur in multiple closings, conveying or leasing such parcels in phases over a period of up to thirty (30) years, (iii) the Agreement for Sale provides for severance and release of parcels being conveyed or leased in connection with the redevelopment (each a "Severed Parcel" and collectively the "Severed Parcels"), as more particularly provided therein (as defined therein, a "Severance"), (iv) contemporaneously with a Severance, the Severed Parcel will be deemed severed and released from this Lease, the term "Dome" as defined and used in this Lease will be deemed amended to exclude the Severed Parcel and Amended Exhibit A will be deemed further amended to exclude the Severed Parcel, and (v) after Severance of a Severed Parcel pursuant to the Agreement for Sale and with respect to such Severed Parcel, the City's and the County's rights, duties and obligations occurring or accruing under this Lease thereafter will cease and be of no further force or effect. If requested by either Party, the Parties will cooperate to execute and record a Memorandum of Amendment of Lease (Severed Parcel) in the form attached hereto as Exhibit B-2, memorializing the release of each Severed Parcel from this Lease.

E. The City will exercise all of its rights granted by this Lease at its sole cost and expense, provided however, that nothing contained herein will relieve the County from its obligations under other agreements in which the City and the County are parties."

5. Term. Paragraph 2. of the Lease is hereby amended to read as follows:

"Term. The term of this Lease ("Term") will be for a period commencing with delivery of the Deed and an executed copy of this Lease to the County from escrow as provided in the Agreement for Sale ("Effective Date") and will terminate in accordance with Paragraph 18. of this Lease".

6. No Mortgage or Disposition of Dome By City. Paragraph 5. of the Lease is hereby amended to read as follows:

"No Mortgage or Disposition of Dome By City. Except as otherwise herein provided, or as provided in any applicable interlocal agreements, the City will not mortgage, pledge or otherwise encumber the Dome during the Term; however, for purposes of using and operating the Dome, the City may enter into leases, subleases, development agreements, service agreements and operating agreements with those designated by it, including the Existing Use Agreement, the Redevelopment Agreement and the Vesting Agreement."

7. Surplus Funds. Paragraph 7. of the Lease is hereby amended to read as follows:

"Surplus Funds. Any surplus funds, accounts, revenues or land payments arising from the use, development or operation of the Dome, or otherwise, held under this Lease or as provided in any applicable interlocal agreements, and available to the City after making provision for all other obligations with respect to this Lease, the Existing Use Agreement, the Redevelopment Agreement, the Vesting Agreement and the Dome (including any advances made at the option of the City for the benefit of the Dome) may, at the option of the City, be used either for additional improvements to the Dome, retirement of Bonds, or by the City for use for any lawful purposes."

8. Governmental Regulation. Paragraph 8. of the Lease is hereby amended to read as follows:

"Governmental Regulation. The City will, at its expense, obtain or cause to be obtained all licenses and permits required for, and comply with all federal, state, and local laws, ordinances, orders, rules, and regulations and the federal and state constitutions pertaining to the use, development or operation of the Dome. Governmental penalties, fines, or damages imposed on any portion of the Dome as a result of the acts of the City, its employees or agents, acting with the scope of their employment or agency as the case may be, or the Club or Developer, will be paid by the City after receipt of said notice by the City, unless reasonably contested by the City. The City will be responsible for any and all fines, penalties, interest and other charges which may be assessed as a result of noncompliance by the City, the Club or Developer."

9. Insurance. Paragraph 11. of the Lease is hereby amended to read as follows:

"11. Insurance.

A. The City must maintain property insurance for the Dome until expiration or earlier termination of the Existing Use Agreement and pay all premiums and deductibles associated with all such property insurance policies. Both the City and the County must be listed as named insureds on all property insurance policies. Proceeds from any claim will be turned over to the City. The County will not be under any obligation to inquire as to the sufficiency of any property insurance and will have no liability for damage to the Dome not covered by property insurance, except as specifically set forth in this Lease or in the Agreement for Sale. If required by the City, the County will join the City as a party in any legal action to effectuate the rights of the City or the County under any property insurance policy. The City will be responsible for the reasonable costs and expenses of all such legal proceedings which are not paid or reimbursed from another source.

B. The City will require the Club to maintain liability insurance as described in Paragraph 2.02(d) of the Existing Use Agreement (as set forth in Exhibit B of the Agreement for Sale) during the term of such agreement. Any amendment to such Paragraph 2.02(d) and any reduction in the liability insurance coverage is prohibited without the prior written consent of the County.

C. The City will require the Developer to maintain liability insurance as described in Section 4.1.4 and Schedule V of the Redevelopment Agreement pursuant to the terms of the Redevelopment Agreement. Any amendment to such Section 4.1.4 and Schedule V related to liability insurance and any reduction in the liability insurance coverage is prohibited without the prior written consent of the County.

D. The obligations of the City contained in this Paragraph 11. are material obligations."

10. Termination. Paragraph 18. B. of the Lease is hereby amended to read as follows:

"B. This Lease will automatically terminate upon termination of the Agreement for Sale."

11. Destruction of Dome. Paragraph 20. of the Lease is hereby amended to read as follows:

"Destruction of Dome. If the Dome is destroyed during the term of the Existing Use Agreement, the City must comply with all provisions of the Existing Use Agreement related thereto."

12. Quiet Enjoyment; Access to Dome. Paragraph 23. of the Lease is hereby amended to read as follows:

"Quiet Enjoyment; Access to Dome. Subject to the terms, covenants, and conditions of this Lease, the Agreement for Sale, the Existing Use Agreement and the Redevelopment Agreement, the County will not act to prevent the City from peacefully and quietly having, holding, and enjoying the Dome for the entire Term. The County will have the right to enter upon the Dome at all reasonable hours for the purpose of assuring the City's compliance with this Lease."

13. Recordkeeping. Paragraph 24. of the Lease is hereby amended to read as follows:

"Recordkeeping. The City will maintain books and records as may be required by virtue of its responsibilities under this Lease for the retention periods required by applicable laws. All records are subject to the provisions of Chapter 119, Florida Statutes."

14. Hazardous Substances. Paragraphs 25. C. and E. of the Lease are hereby amended to read as follows:

"C. The City will not use, store, generate, transport, dispose, release or discharge any Hazardous Substances in or upon the Dome, or knowingly permit the Club, Developer or other third party to engage in such activities in or upon the Dome. However, the foregoing provision will not prohibit the use, storage, maintenance, transportation to and from or handling within the Dome of substances customarily used in the operation of the Dome, provided: (a) such substances shall be used, stored, maintained, transported, handled and disposed of only in accordance with Environmental Laws, (b) such substances shall not be released or discharged in or upon the Dome in violation of Environmental Laws, and (c) for purposes of removal and disposal of any such substances, the City, the Club, Developer or other third party, will be named as the owner and generator, obtain a waste generator identification number, and execute all permit applications, manifests, waste characterization documents and any other required forms.

E. If any Hazardous Substances are released, discharged or disposed of by the City, the Club, Developer, or any other third party in violation of Environmental Laws, the City will immediately, properly and in compliance with Environmental Laws clean up and remove the Hazardous Substances from the Dome and any other affected property or cause the Club, Developer or any other third party to immediately, properly and in compliance with Environmental Laws clean up and remove the Hazardous Substances from the Dome and any other affected property. Such cleanup and removal shall be at the City's sole expense or the City will cause the Club, Developer or other third party to incur such expense."

15. Primary Contracts. Paragraph 26. of the Lease is hereby amended to read as follows:

"26. Notices and Primary Contacts.

All notices, requests, approvals and other communications under this Lease must be in writing (unless expressly stated otherwise in this Lease) and will be considered given when delivered in person or sent by electronic mail (provided that if sent by electronic mail, it must simultaneously be sent via personal delivery, overnight courier or certified mail), one (1) business day after being sent by a reputable overnight courier, or three (3) business days after being mailed by certified mail, return receipt requested, to the City or the County at the addresses set forth below (or at such other address as the City or the County may specify by notice given pursuant to this Paragraph to the other):

To the City:	City of St. Petersburg 175 Fifth Street North St. Petersburg, Florida 33701 Attn.: City Administrator E-mail: robert.gerdes@stpete.org
and to:	City of St. Petersburg 175 Fifth Street North St. Petersburg, Florida 33701 Attn.: City Attorney E-mail: Jacqueline.Kovilaritch@stpete.org
To the County:	Pinellas County, Florida 315 Court Street Clearwater, Florida 33756 Attn.: County Administrator Email: bburton@pinellas.gov
and to:	Pinellas County, Florida 315 Court Street Clearwater, Florida 33756 Attn.: County Attorney Email: jwhite@pinellas.gov"

16. Notification. Paragraph 27. of the Lease is hereby deleted in its entirety, with no substitution therefor.

17. Landlord Right's. Paragraph 36. of the Lease is hereby amended to read as follows:

"Landlord's Rights. All rights reserved to the County under this Lease will be exercised in a reasonable manner and in a manner so as to minimize any adverse impact to the City, the Club or Developer in their use or enjoyment of the Dome or their business associated therewith."

18. Terms of the Lease. The terms, conditions and provisions of the Lease remain in full force and effect except and to the extent expressly amended by this First Amendment. Wherever in the Lease reference is made to the Lease, such reference will be to the Lease as amended by this First Amendment.

19 Miscellaneous. This First Amendment (a) is binding upon and inures to the benefit of the City and County and their respective successors and assigns and (b) is governed by and construed in accordance with the laws of the State of Florida. This First Amendment may be executed in separate and multiple counterparts, each of which is deemed to be an original, but all of which taken together constitute one and the same instrument. Additionally, the City and County are authorized to sign this First Amendment electronically using any method authorized by applicable laws.

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SIGNATURE PAGE

TO

FIRST AMENDMENT TO TROPICANA FIELD LEASE-BACK AND MANAGEMENT AGREEMENT

IN WITNESS WHEREOF the County has caused this First Amendment to be executed by its duly authorized representatives on the First Amendment Effective Date.

PINELLAS COUNTY, a political subdivision of the State of Florida, by and through its Board of County Commissioners

By:_____
Chairman

ATTEST:
KEN BURKE, Clerk

By:_____
Deputy Clerk

SIGNATURE PAGE

TO

FIRST AMENDMENT TO TROPICANA FIELD LEASE-BACK AND MANAGEMENT AGREEMENT

IN WITNESS WHEREOF the City has caused this First Amendment to be executed by its duly authorized representatives on the First Amendment Effective Date.

CITY OF ST. PETERSBURG, a municipal corporation of the State of Florida

_____

Kenneth T. Welch, Mayor

ATTEST

_____

City Clerk

(SEAL)

Approved as to Form and Content

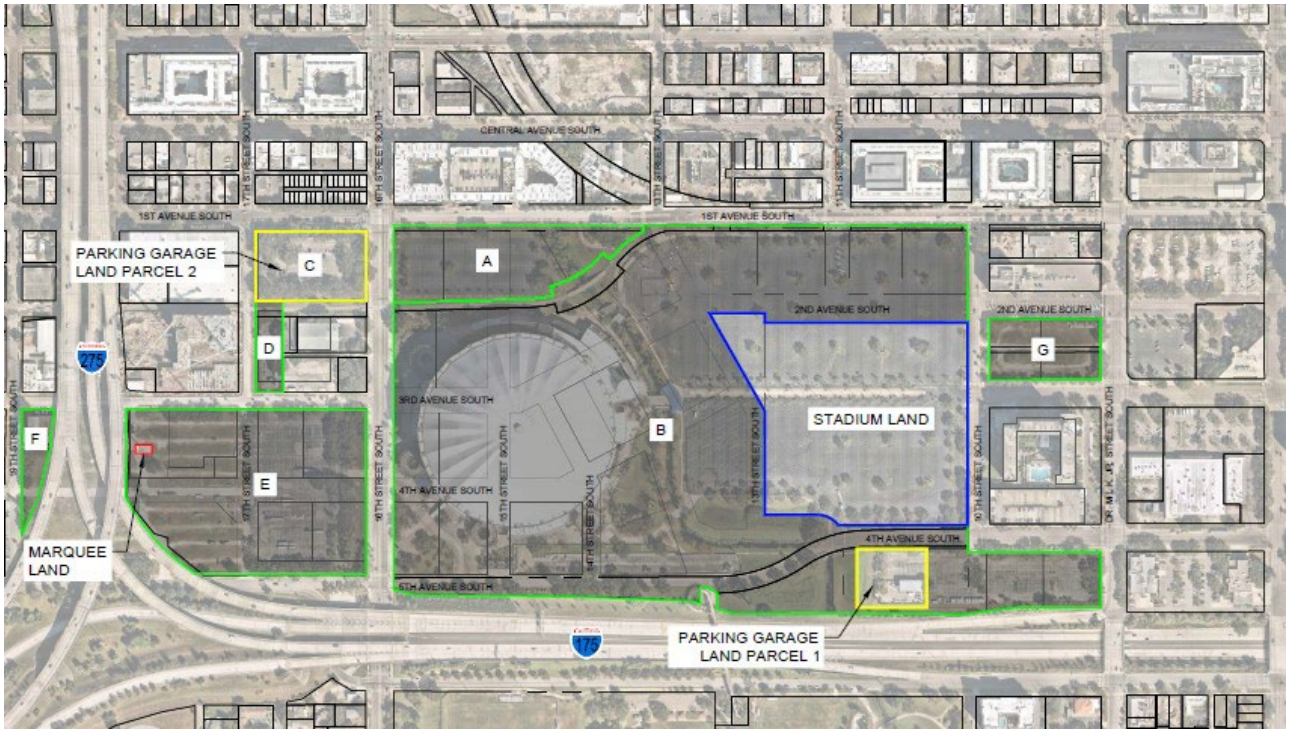
_____

City Attorney (Designee) 00753375

AMENDED EXHIBIT A

LEGAL DESCRIPTION AND DEPICTION OF DOME

Depiction of Dome



Green = Site
Blue = Stadium Land
Red = Marquee Land
Yellow = Parking Garage Land (Parcel 1 and Parcel 2)

LEGAL DESCRIPTION OF DOME:

Parcel A (4.106 Acres): Lot 1, Block 1, Suncoast Stadium Replat, as recorded in Plat Book 96, Pages 53 and 54, Public Records of Pinellas County, Florida

Parcel B (60.891 Acres): Lot 1, Block 2, Suncoast Stadium Replat, as recorded in Plat Book 96, Pages 53 and 54, Public Records of Pinellas County, Florida

Parcel C (2.291 Acres: Lot 1, Block 1, Tropicana Field West Parking Area Replat, as recorded in Plat Book 121, Pages 55 and 56, Public Records of Pinellas County, Florida

Parcel D (0.618 Acres): Lot 1, Block 2, Tropicana Field West Parking Area Replat, as recorded in Plat Book 121, Pages 55 and 56, Public Records of Pinellas County, Florida.

Parcel E (10.964 Acres): Lot 1, Block 3, Tropicana Field West Parking Area Replat, as recorded in Plat Book 121, Pages 55 and 56, Public Records of Pinellas County, Florida.

Parcel F (0.473 Acres): Lot 1, Block 4, Tropicana Field West Parking Area Replat, as recorded in Plat Book 121, Pages 55 and 56, Public Records of Pinellas County, Florida. TOGETHER WITH the South 1/2 of vacated alley abutting the Northerly boundary line, recorded in Official Records Book 10227, Page 2019.

Parcel G (1.830 Acres): Lots 1 through 20, inclusive, Block 48, Revised Map of the City of St. Petersburg, as recorded in Plat Book 1, Page 49 of the Public Records of Hillsborough County, Florida, of which Pinellas County was formerly a part.

THE ENTIRE ABOVE DESCRIPTION, LESS AND EXCEPT THE FOLLOWING PARCELS:

Stadium Land
LEGAL DESCRIPTION:
THAT PART OF SUNCOAST SPORTSPLEX REPLAT, AS RECORDED IN PLAT BOOK 88, PAGE 31, AND LOT 1, BLOCK 2, SUNCOAST STADIUM REPLAT, AS RECORDED IN PLAT BOOK 96, PAGE 53, BOTH OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:
COMMENCE AT THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST, PINELLAS COUNTY, FLORIDA; THENCE S00°04'19"W, ALONG THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 24, A DISTANCE OF 381.83 FEET; THENCE N89°55'41"W, A DISTANCE OF 528.82 FEET, FOR A POINT OF BEGINNING; THENCE S00°05'51"E, A DISTANCE OF 731.33 FEET; THENCE S89°54'09"W, A DISTANCE OF 467.00 FEET, TO A POINT ON A NON-TANGENT CURVE, HAVING A RADIUS OF 95.00 FEET, A CENTRAL ANGLE OF 53°07'48", A CHORD BEARING N63°26'06"W AND A CHORD DISTANCE OF 84.97 FEET; THENCE NORTHWESTERLY, ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 88.09 FEET; THENCE N90°00'00"W, A DISTANCE OF 189.24 FEET; THENCE N00°05'51"W, A DISTANCE OF 374.04 FEET; THENCE N29°23'44"W, A DISTANCE OF 399.24 FEET; THENCE N89°54'09"E, A DISTANCE OF 195.97 FEET; THENCE S00°05'51"E, A DISTANCE OF 29.34 FEET; THENCE N89°54'09"E, A DISTANCE OF 731.57 FEET, TO THE POINT OF BEGINNING. SAID PARCEL CONTAINING 12.861 ACRES, MORE OR LESS.

Parking Garage Land Parcel 1
LEGAL DESCRIPTION:
THAT PART OF LOT 1, BLOCK 2, SUNCOAST STADIUM REPLAT, AS RECORDED IN PLAT BOOK 96, PAGE 53, AS RECORDED IN THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:
COMMENCE AT THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST, PINELLAS COUNTY, FLORIDA; THENCE S00°04'19"W, ALONG THE EAST LINE OF THE SOUTHEAST QUARTER OF

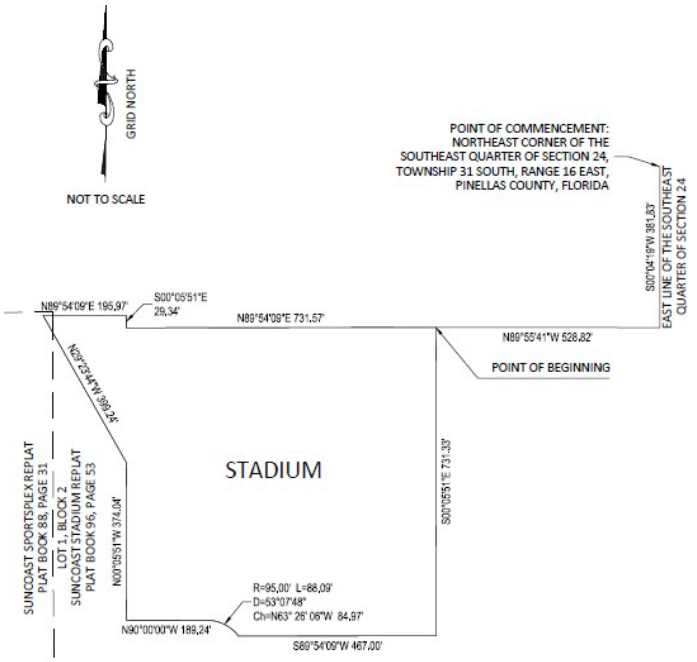
SAID SECTION 24, A DISTANCE OF 1200.13 FEET; THENCE N89°55'41"W, A DISTANCE OF 676.68 FEET, FOR A POINT OF BEGINNING; THENCE S00°04'53"E, A DISTANCE OF 210.56 FEET; THENCE S90°00'00"W. A DISTANCE OF 250.00 FEET; THENCE N00°04'53"W, A DISTANCE OF 210.56 FEET, THENCE N90°00'00"E, A DISTANCE OF 250.00 FEET, TO THE POINT OF BEGINNING. SAID PARCEL CONTAINING 1.208 ACRES, MORE OR LESS.

Parking Garage Land Parcel 2 (which is also Parcel C in the above description)
LEGAL DESCRIPTION:
LOT 1, BLOCK 1, TROPICANA FIELD WEST PARKING AREA REPLAT, AS RECORDED IN PLAT BOOK 121, PAGE 55, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:
COMMENCE AT THE NORTHEAST CORNER OF THE SOUTHWEST QUARTER OF SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST, PINELLAS COUNTY, FLORIDA; THENCE S00°04'08"W, ALONG THE EAST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 24, A DISTANCE OF 50.00 FEET; THENCE S89°56'47"W, A DISTANCE OF 50.00 FEET, FOR A POINT OF BEGINNING; THENCE S00°04'08"W, A DISTANCE OF 250.00 FEET; THENCE S89°56'47"W, A DISTANCE OF 399.19 FEET; THENCE N00°06'25"E, A DISTANCE OF 250.00 FEET; THENCE N89°56'47"E, A DISTANCE OF 399.03 FEET, TO THE POINT OF BEGINNING. SAID PARCEL CONTAINING 2.291 ACRES, MORE OR LESS.

Marquee Land
LEGAL DESCRIPTION:
THAT PORTION OF LOT 1, BLOCK 3, TROPICANA FIELD WEST PARKING AREA REPLAT, AS RECORDED IN PLAT BOOK 121, PAGE 55, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:
COMMENCE AT THE NORTHWEST CORNER OF LOT 1, BLOCK 3, TROPICANA FIELD WEST PARKING AREA REPLAT, AS RECORDED IN PLAT BOOK 121, PAGE 55, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA; THENCE S00°05'25"W, ALONG THE WEST LINE OF SAID LOT 1, BLOCK 3, A DISTANCE OF 145.04 FEET; THENCE S89°54'35"E, A DISTANCE OF 8.03 FEET, FOR A POINT OF BEGINNING; THENCE N77°41'45"E, A DISTANCE OF 73.77 FEET; THENCE S08°11'07"E, A DISTANCE OF 30.33 FEET; THENCE S87°58'40"W, A DISTANCE OF 73.43 FEET; THENCE N10°05'30"W, A DISTANCE OF 17.16 FEET, TO THE POINT OF BEGINNING. SAID PARCEL CONTAINING 1740 SQUARE FEET, MORE OR LESS.

EXHIBIT A-2

LEGAL DESCRIPTION AND DEPICTION OF NEW STADIUM LAND



BEARINGS ARE REFERENCED TO THE FLORIDA STATE PLANE COORDINATE SYSTEM, WEST ZONE, NAD 83, 2011 ADJUSTMENT, ESTABLISHING A BEARING OF S00°04'19"W, ALONG THE EAST LINE OF THE SOUTHEAST QUARTER OF SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST, PINELLAS COUNTY, FLORIDA.

LEGAL DESCRIPTION:

THAT PART OF SUNCOAST SPORTSPLEX REPLAT, AS RECORDED IN PLAT BOOK 88, PAGE 31, AND LOT 1, BLOCK 2, SUNCOAST STADIUM REPLAT, AS RECORDED IN PLAT BOOK 96, PAGE 53, BOTH OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

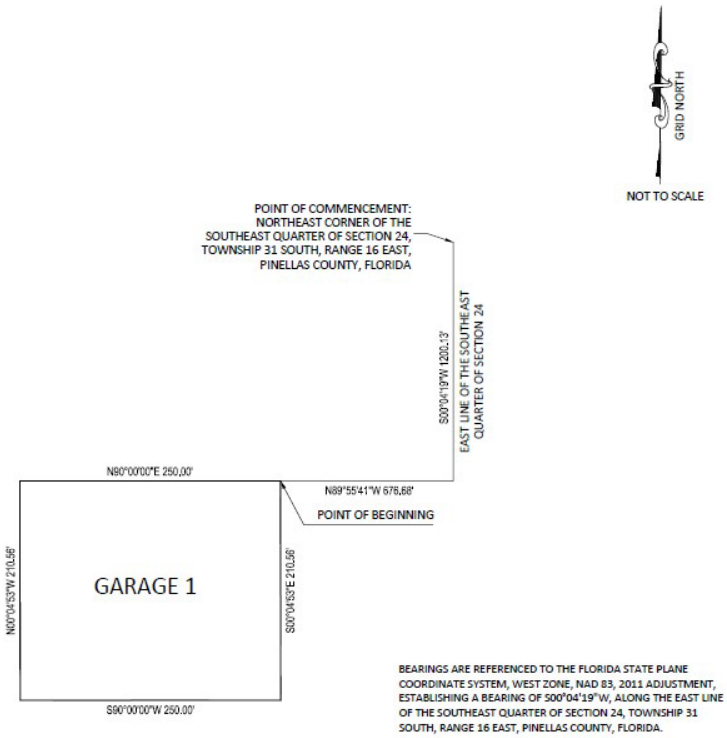
COMMENCE AT THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST, PINELLAS COUNTY, FLORIDA; THENCE S00°04'19"W, ALONG THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 24, A DISTANCE OF 381.83 FEET; THENCE N89°55'41"W, A DISTANCE OF 528.82 FEET, FOR A POINT OF BEGINNING; THENCE S00°05'51"E, A DISTANCE OF 731.33 FEET; THENCE S89°54'09"W, A DISTANCE OF 467.00 FEET, TO A POINT ON A NON-TANGENT CURVE, HAVING A RADIUS OF 95.00 FEET, A CENTRAL ANGLE OF 53°07'48", A CHORD BEARING N63°26'06"W AND A CHORD DISTANCE OF 84.97 FEET; THENCE NORTHWESTERLY, ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 88.09 FEET; THENCE N90°00'00"W, A DISTANCE OF 189.24 FEET; THENCE N00°05'51"W, A DISTANCE OF 374.04 FEET; THENCE N29°23'44"W, A DISTANCE OF 399.24 FEET; THENCE N89°54'09"E, A DISTANCE OF 195.97 FEET; THENCE S00°05'51"E, A DISTANCE OF 29.34 FEET; THENCE N89°54'09"E, A DISTANCE OF 731.57 FEET, TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINING 12.861 ACRES, MORE OR LESS.

EXHIBIT A-3

LEGAL DESCRIPTION AND DEPICTION OF PARKING GARAGE LAND

(Parcel 1)



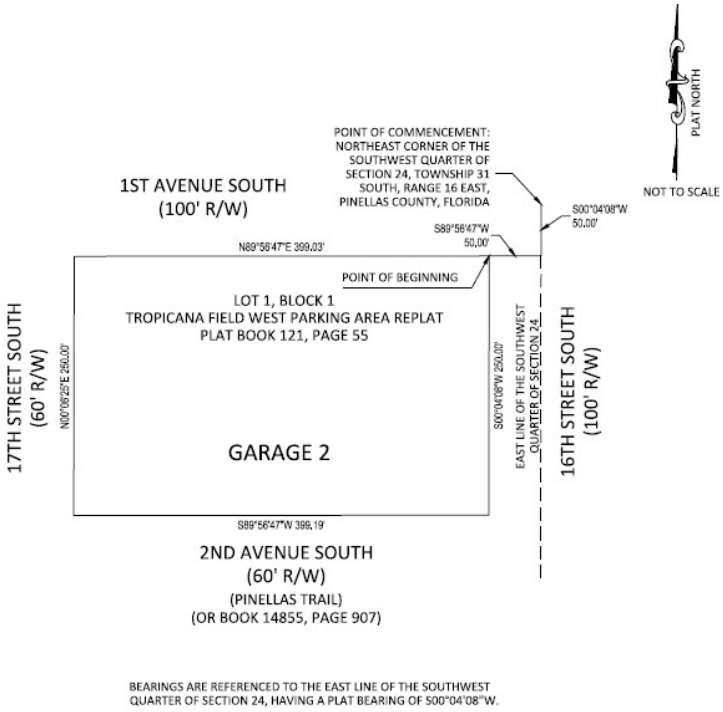
LEGAL DESCRIPTION:

THAT PART OF LOT 1, BLOCK 2, SUNCOAST STADIUM REPLAT, AS RECORDED IN PLAT BOOK 96, PAGE 53, AS RECORDED IN THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST, PINELLAS COUNTY, FLORIDA; THENCE S00°04'19"W, ALONG THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 24, A DISTANCE OF 1200.13 FEET; THENCE N89°55'41"W, A DISTANCE OF 676.68 FEET, FOR A POINT OF BEGINNING; THENCE S00°04'53"E, A DISTANCE OF 210.56 FEET; THENCE S90°00'00"W. A DISTANCE OF 250.00 FEET; THENCE N00°04'53"W, A DISTANCE OF 210.56 FEET, THENCE N90°00'00"E, A DISTANCE OF 250.00 FEET, TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINING 1.208 ACRES, MORE OR LESS.

(Parcel 2)



LEGAL DESCRIPTION:

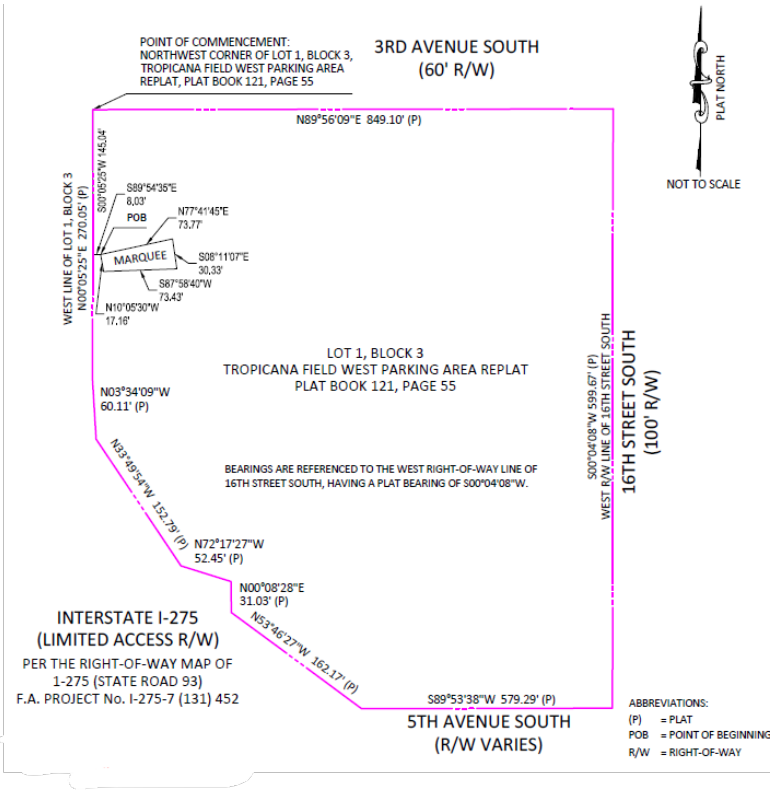
LOT 1, BLOCK 1, TROPICANA FIELD WEST PARKING AREA REPLAT, AS RECORDED IN PLAT BOOK 121, PAGE 55, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF THE SOUTHWEST QUARTER OF SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST, PINELLAS COUNTY, FLORIDA; THENCE S00°04'08"W, ALONG THE EAST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 24, A DISTANCE OF 50.00 FEET; THENCE S89°56'47"W, A DISTANCE OF 50.00 FEET, FOR A POINT OF BEGINNING; THENCE S00°04'08"W, A DISTANCE OF 250.00 FEET; THENCE S89°56'47"W, A DISTANCE OF 399.19 FEET; THENCE N00°06'25"E, A DISTANCE OF 250.00 FEET; THENCE N89°56'47"E, A DISTANCE OF 399.03 FEET, TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINING 2.291 ACRES, MORE OR LESS.

EXHIBIT A-4

LEGAL DESCRIPTION AND DEPICTION OF MARQUEE LAND



LEGAL DESCRIPTION:

THAT PORTION OF LOT 1, BLOCK 3, TROPICANA FIELD WEST PARKING AREA REPLAT, AS RECORDED IN PLAT BOOK 121, PAGE 55, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF LOT 1, BLOCK 3, TROPICANA FIELD WEST PARKING AREA REPLAT, AS RECORDED IN PLAT BOOK 121, PAGE 55, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA; THENCE S00°05'25"W, ALONG THE WEST LINE OF SAID LOT 1, BLOCK 3, A DISTANCE OF 145.04 FEET; THENCE S89°54'35"E, A DISTANCE OF 8.03 FEET, FOR A POINT OF BEGINNING; THENCE N77°41'45"E, A DISTANCE OF 73.77 FEET; THENCE S08°11'07"E, A DISTANCE OF 30.33 FEET; THENCE S87°58'40"W, A DISTANCE OF 73.43 FEET; THENCE N10°05'30"W, A DISTANCE OF 17.16 FEET, TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINING 1740 SQUARE FEET, MORE OR LESS.

EXHIBIT B-1

MEMORANDUM OF AMENDMENT OF LEASE

(NEW STADIUM PARCEL)

This Document Prepared by and Return to:

City Attorney's Office
City of St. Petersburg
P. O. Box 2842, St. Petersburg, FL 33731-2842
St. Petersburg, Florida 33701

MEMORANDUM OF AMENDMENT TO TROPICANA FIELD LEASE-BACK AND MANAGEMENT AGREEMENT (NEW STADIUM PARCEL)

This MEMORANDUM OF AMENDMENT TO TROPICANA FIELD LEASE-BACK AND MANAGEMENT AGREEMENT ("Memorandum") is entered into as of this _____ day of _____, 2024, by and between CITY OF ST. PETERSBURG, FLORIDA, a municipal corporation (the "City"), and PINELLAS COUNTY, a political subdivision of the State of Florida (the "County").

RECITALS

A. The City and the County entered into that certain Tropicana Field Lease-Back and Management Agreement dated October 17, 2002 and recorded October 18, 2002 in Book 12289, Page 1428 of the Public Records of Pinellas County, Florida (the "Lease"), pursuant to which, among other things, the City leased from the County certain parcels of real estate upon which has been constructed multi-use domed stadium facilities presently called "Tropicana Field" which land and facilities are more particularly described on Exhibit A attached thereto (the "Dome").

B. To facilitate the development, construction, use and operation of a new domed stadium, two (2) parking garages and other improvements on certain portions of the Dome, the City and the County have entered into that certain First Amendment to Tropicana Field Lease-Back and Management Agreement dated _____, 2024 ("First Amendment") to, among other things, sever and release the New Stadium Parcel (as defined below) from the Lease.

NOW THEREFORE, the City and the County have agreed to record this Memorandum to evidence and confirm the following:

1. Reference should be made to the First Amendment for the terms and conditions thereof. All of the terms and conditions of the First Amendment are incorporated herein by this reference.

2. From and after the date of the First Amendment, (a) the portion of the Dome legally described on the attached Exhibit B is severed and released from the Lease (the "New Stadium

Parcel"), and (b) all references to the "Dome" in the Lease will exclude the New Stadium Parcel and mean and refer to the land legally described on the attached Exhibit C.

3. The terms and conditions of the Lease, as amended by the First Amendment, will run with the land and will be binding upon and inure to the benefit of the City and the County and their respective successors and assigns.

4. Nothing in this Memorandum is intended to or will have the effect of modifying, amending or altering any provisions of the First Amendment and if there is any conflict or inconsistency between this Memorandum and the First Amendment, the provisions of the First Amendment will control.

5. All capitalized terms used herein and not defined will have the meaning set forth in the Lease, as amended by the First Amendment.

6. This Memorandum may be executed in several counterparts, each of which will be deemed an original, and all such counterparts will constitute one and the same instrument.

[SIGNATURE PAGES FOLLOW]

SIGNATURE PAGE

TO

MEMORANDUM OF AMENDMENT

TO

TROPICANA FIELD LEASE-BACK AND MANAGEMENT AGREEMENT

IN WITNESS WHEREOF the County has caused this Memorandum to be executed by its duly authorized representatives on the day and date first above written.

COUNTY:

PINELLAS COUNTY, a political subdivision of the State of Florida, by and through its Board of County Commissioners

By:_____
Chairman

ATTEST:
KEN BURKE, Clerk

By: _____
Deputy Clerk

STATE OF FLORIDA)
)
COUNTY OF _____)

The foregoing instrument was acknowledged before me by _____, Chairman, Board of County Commissioners, and Ken Burke, Clerk, Board of County Commissioners, respectively, on behalf of Pinellas County, Florida, on behalf of the County, this _____ day of _____, 2024.

_____
Notary Public – State of Florida
Print Name:_____
Commission Expires: _____

SIGNATURE PAGE

TO

MEMORANDUM OF AMENDMENT

TO

TROPICANA FIELD LEASE-BACK AND MANAGEMENT AGREEMENT

IN WITNESS WHEREOF the City has caused this Memorandum to be executed by its duly authorized representatives on the day and date first above written.

CITY OF ST. PETERSBURG, a municipal corporation of the State of Florida

_____

Mayor

ATTEST

_____

City Clerk

(SEAL)

Approved as to Form and Content

_____

City Attorney (Designee) 00753569

STATE OF FLORIDA)
)
COUNTY OF _____)

The foregoing instrument was acknowledged before me by _____, Mayor, _____, City Clerk, and _____, City Attorney, respectively, on behalf of City of St. Petersburg, Florida, on behalf of the City, this _____ day of _____, 2024.

_____
Notary Public – State of Florida
Print Name:_____
Commission Expires: _____

EXHIBIT A

LEGAL DESCRIPTION OF THE DOME

Legal Description of the City's Domed Stadium (Tropicana Field)

Block 1, Lot 1 and Block 2, Lot 1, Suncoast Stadium Replat as recorded in Plat Book 96, Pages 53 and 54, Public Records of Pinellas County, Florida

Less that portion of 4th Avenue South laying within said Suncoast Stadium Replat and designated "Ingress/Egress Easement"

Block 1, Lot 1; Block 2, Lot 1; Block 3, Lot 1; and Block 4, Lot 1, Tropicana Field West Parking Area Replat as recorded in Plat Book 121, Pages 55 and 56, Public Records of Pinellas County, Florida

EXHIBIT B

LEGAL DESCRIPTION OF NEW STADIUM PARCEL

Stadium Land

LEGAL DESCRIPTION:
THAT PART OF SUNCOAST SPORTSPLEX REPLAT, AS RECORDED IN PLAT BOOK 88, PAGE 31, AND LOT 1, BLOCK 2, SUNCOAST STADIUM REPLAT, AS RECORDED IN PLAT BOOK 96, PAGE 53, BOTH OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCE AT THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST, PINELLAS COUNTY, FLORIDA; THENCE S00°04'19"W, ALONG THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 24, A DISTANCE OF 381.83 FEET; THENCE N89°55'41"W, A DISTANCE OF 528.82 FEET, FOR A POINT OF BEGINNING; THENCE S00°05'51"E, A DISTANCE OF 731.33 FEET; THENCE S89°54'09"W, A DISTANCE OF 467.00 FEET, TO A POINT ON A NON-TANGENT CURVE, HAVING A RADIUS OF 95.00 FEET, A CENTRAL ANGLE OF 53°07'48", A CHORD BEARING N63°26'06"W AND A CHORD DISTANCE OF 84.97 FEET; THENCE NORTHWESTERLY, ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 88.09 FEET; THENCE N90°00'00"W, A DISTANCE OF 189.24 FEET; THENCE N00°05'51"W, A DISTANCE OF 374.04 FEET; THENCE N29°23'44"W, A DISTANCE OF 399.24 FEET; THENCE N89°54'09"E, A DISTANCE OF 195.97 FEET; THENCE S00°05'51"E, A DISTANCE OF 29.34 FEET; THENCE N89°54'09"E, A DISTANCE OF 731.57 FEET, TO THE POINT OF BEGINNING. SAID PARCEL CONTAINING 12.861 ACRES, MORE OR LESS.

Parking Garage Land Parcel 1

LEGAL DESCRIPTION:
THAT PART OF LOT 1, BLOCK 2, SUNCOAST STADIUM REPLAT, AS RECORDED IN PLAT BOOK 96, PAGE 53, AS RECORDED IN THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCE AT THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST, PINELLAS COUNTY, FLORIDA; THENCE S00°04'19"W, ALONG THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 24, A DISTANCE OF 1200.13 FEET; THENCE N89°55'41"W, A DISTANCE OF 676.68 FEET, FOR A POINT OF BEGINNING; THENCE S00°04'53"E, A DISTANCE OF 210.56 FEET; THENCE S90°00'00"W. A DISTANCE OF 250.00 FEET; THENCE N00°04'53"W, A DISTANCE OF 210.56 FEET, THENCE N90°00'00"E, A DISTANCE OF 250.00 FEET, TO THE POINT OF BEGINNING. SAID PARCEL CONTAINING 1.208 ACRES, MORE OR LESS.

Parking Garage Land Parcel 2

LEGAL DESCRIPTION:
LOT 1, BLOCK 1, TROPICANA FIELD WEST PARKING AREA REPLAT, AS RECORDED IN PLAT BOOK 121, PAGE 55, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:
COMMENCE AT THE NORTHEAST CORNER OF THE SOUTHWEST QUARTER OF SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST, PINELLAS COUNTY, FLORIDA; THENCE S00°04'08"W, ALONG THE EAST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 24, A DISTANCE OF 50.00 FEET; THENCE S89°56'47"W, A DISTANCE OF 50.00 FEET, FOR A POINT OF BEGINNING; THENCE S00°04'08"W, A DISTANCE OF 250.00 FEET; THENCE S89°56'47"W, A DISTANCE OF 399.19 FEET; THENCE N00°06'25"E, A DISTANCE OF 250.00 FEET; THENCE N89°56'47"E, A DISTANCE OF 399.03 FEET, TO THE POINT OF BEGINNING. SAID PARCEL CONTAINING 2.291 ACRES, MORE OR LESS.

Marquee Land

LEGAL DESCRIPTION:
THAT PORTION OF LOT 1, BLOCK 3, TROPICANA FIELD WEST PARKING AREA REPLAT, AS RECORDED IN PLAT BOOK 121, PAGE 55, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:
COMMENCE AT THE NORTHWEST CORNER OF LOT 1, BLOCK 3, TROPICANA FIELD WEST PARKING AREA REPLAT, AS RECORDED IN PLAT BOOK 121, PAGE 55, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA; THENCE S00°05'25"W, ALONG THE WEST LINE OF SAID LOT 1, BLOCK 3, A DISTANCE OF 145.04 FEET; THENCE S89°54'35"E, A DISTANCE OF 8.03 FEET, FOR A POINT OF BEGINNING; THENCE N77°41'45"E, A DISTANCE OF 73.77 FEET; THENCE S08°11'07"E, A DISTANCE OF 30.33 FEET; THENCE S87°58'40"W, A DISTANCE OF 73.43 FEET; THENCE N10°05'30"W, A DISTANCE OF 17.16 FEET, TO THE POINT OF BEGINNING. SAID PARCEL CONTAINING 1740 SQUARE FEET, MORE OR LESS.

EXHIBIT C

LEGAL DESCRIPTION OF REMAINING DOME

Parcel A (4.106 Acres): Lot 1, Block 1, Suncoast Stadium Replat, as recorded in Plat Book 96, Pages 53 and 54, Public Records of Pinellas County, Florida

Parcel B (60.891 Acres): Lot 1, Block 2, Suncoast Stadium Replat, as recorded in Plat Book 96, Pages 53 and 54, Public Records of Pinellas County, Florida

Parcel C (2.291 Acres: Lot 1, Block 1, Tropicana Field West Parking Area Replat, as recorded in Plat Book 121, Pages 55 and 56, Public Records of Pinellas County, Florida

Parcel D (0.618 Acres): Lot 1, Block 2, Tropicana Field West Parking Area Replat, as recorded in Plat Book 121, Pages 55 and 56, Public Records of Pinellas County, Florida.

Parcel E (10.964 Acres): Lot 1, Block 3, Tropicana Field West Parking Area Replat, as recorded in Plat Book 121, Pages 55 and 56, Public Records of Pinellas County, Florida.

Parcel F (0.473 Acres): Lot 1, Block 4, Tropicana Field West Parking Area Replat, as recorded in Plat Book 121, Pages 55 and 56, Public Records of Pinellas County, Florida. TOGETHER WITH the South 1/2 of vacated alley abutting the Northerly boundary line, recorded in Official Records Book 10227, Page 2019.

Parcel G (1.830 Acres): Lots 1 through 20, inclusive, Block 48, Revised Map of the City of St. Petersburg, as recorded in Plat Book 1, Page 49 of the Public Records of Hillsborough County, Florida, of which Pinellas County was formerly a part.

THE ENTIRE ABOVE DESCRIPTION, LESS AND EXCEPT THE FOLLOWING PARCELS:

Stadium Land
LEGAL DESCRIPTION:
THAT PART OF SUNCOAST SPORTSPLEX REPLAT, AS RECORDED IN PLAT BOOK 88, PAGE 31, AND LOT 1, BLOCK 2, SUNCOAST STADIUM REPLAT, AS RECORDED IN PLAT BOOK 96, PAGE 53, BOTH OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:
COMMENCE AT THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST, PINELLAS COUNTY, FLORIDA; THENCE S00°04'19"W, ALONG THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 24, A DISTANCE OF 381.83 FEET; THENCE N89°55'41"W, A DISTANCE OF 528.82 FEET, FOR A POINT OF BEGINNING; THENCE S00°05'51"E, A DISTANCE OF 731.33 FEET; THENCE S89°54'09"W, A DISTANCE OF 467.00 FEET, TO A POINT ON A NON-TANGENT CURVE, HAVING A RADIUS OF 95.00 FEET, A CENTRAL ANGLE OF 53°07'48", A CHORD BEARING N63°26'06"W AND A CHORD DISTANCE OF 84.97 FEET; THENCE NORTHWESTERLY, ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF

88.09 FEET; THENCE N90°00'00"W, A DISTANCE OF 189.24 FEET; THENCE N00°05'51"W, A DISTANCE OF 374.04 FEET; THENCE N29°23'44"W, A DISTANCE OF 399.24 FEET; THENCE N89°54'09"E, A DISTANCE OF 195.97 FEET; THENCE S00°05'51"E, A DISTANCE OF 29.34 FEET; THENCE N89°54'09"E, A DISTANCE OF 731.57 FEET, TO THE POINT OF BEGINNING. SAID PARCEL CONTAINING 12.861 ACRES, MORE OR LESS.

Parking Garage Land Parcel 1
LEGAL DESCRIPTION:
THAT PART OF LOT 1, BLOCK 2, SUNCOAST STADIUM REPLAT, AS RECORDED IN PLAT BOOK 96, PAGE 53, AS RECORDED IN THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:
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Parking Garage Land Parcel 2 (which is also Parcel C in the above description)
LEGAL DESCRIPTION:
LOT 1, BLOCK 1, TROPICANA FIELD WEST PARKING AREA REPLAT, AS RECORDED IN PLAT BOOK 121, PAGE 55, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:
COMMENCE AT THE NORTHEAST CORNER OF THE SOUTHWEST QUARTER OF SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST, PINELLAS COUNTY, FLORIDA; THENCE S00°04'08"W, ALONG THE EAST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 24, A DISTANCE OF 50.00 FEET; THENCE S89°56'47"W, A DISTANCE OF 50.00 FEET, FOR A POINT OF BEGINNING; THENCE S00°04'08"W, A DISTANCE OF 250.00 FEET; THENCE S89°56'47"W, A DISTANCE OF 399.19 FEET; THENCE N00°06'25"E, A DISTANCE OF 250.00 FEET; THENCE N89°56'47"E, A DISTANCE OF 399.03 FEET, TO THE POINT OF BEGINNING. SAID PARCEL CONTAINING 2.291 ACRES, MORE OR LESS.

Marquee Land
LEGAL DESCRIPTION:
THAT PORTION OF LOT 1, BLOCK 3, TROPICANA FIELD WEST PARKING AREA REPLAT, AS RECORDED IN PLAT BOOK 121, PAGE 55, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:
COMMENCE AT THE NORTHWEST CORNER OF LOT 1, BLOCK 3, TROPICANA FIELD WEST PARKING AREA REPLAT, AS RECORDED IN PLAT BOOK 121, PAGE 55, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA; THENCE S00°05'25"W, ALONG THE WEST LINE OF SAID LOT 1, BLOCK 3, A DISTANCE OF 145.04 FEET; THENCE S89°54'35"E, A DISTANCE OF 8.03 FEET, FOR A POINT OF BEGINNING; THENCE

N77°41'45"E, A DISTANCE OF 73.77 FEET; THENCE S08°11'07"E, A DISTANCE OF 30.33 FEET; THENCE S87°58'40"W, A DISTANCE OF 73.43 FEET; THENCE N10°05'30"W, A DISTANCE OF 17.16 FEET, TO THE POINT OF BEGINNING. SAID PARCEL CONTAINING 1740 SQUARE FEET, MORE OR LESS.

EXHIBIT B-2

MEMORANDUM OF AMENDMENT OF LEASE

(SEVERED PARCEL)

This Document Prepared by and Return to:

City Attorney's Office
City of St. Petersburg
P. O. Box 2842, St. Petersburg, FL 33731-2842
St. Petersburg, Florida 33701

MEMORANDUM OF AMENDMENT TO TROPICANA FIELD LEASE-BACK AND MANAGEMENT AGREEMENT (SEVERED PARCEL)

This MEMORANDUM OF AMENDMENT TO TROPICANA FIELD LEASE-BACK AND MANAGEMENT AGREEMENT ("Memorandum") is entered into as of this ___ day of _____, 202_, by and between CITY OF ST. PETERSBURG, FLORIDA, a municipal corporation (the "City"), and PINELLAS COUNTY, a political subdivision of the State of Florida (the "County").

RECITALS

A. The City and the County entered into that certain Tropicana Field Lease-Back and Management Agreement dated October 17, 2002 and recorded October 18, 2002 in Book 12289, Page 1428 of the Public Records of Pinellas County, Florida (the "Lease"), pursuant to which, among other things, the City leased from the County certain parcels of real estate upon which has been constructed multi-use domed stadium facilities presently called "Tropicana Field" which land and facilities are more particularly described on Exhibit A attached thereto (the "Dome").

B. To facilitate the redevelopment of the Dome, the City and the County have entered into that certain First Amendment to Tropicana Field Lease-Back and Management Agreement dated _____, 2024 ("First Amendment") to, among other things, sever and release parcels of the Dome from the Agreement for such redevelopment (each parcel of the Dome severed and released being a "Severed Parcel", as further described below).

NOW THEREFORE, the City and the County have agreed to record this Memorandum to evidence and confirm the following:

1. Reference should be made to the First Amendment for the terms and conditions thereof. All of the terms and conditions of the First Amendment are incorporated herein by this reference.

2. From and after the date of Severance pursuant to the First Amendment, (a) the portion of the Dome legally described on the attached Exhibit B is severed and released from the Lease (the

"Severed Parcel"), and (b) all references to the "Dome" in the Lease will exclude the Severed Parcel and mean and refer to the land legally described on the attached Exhibit C.

3. The terms and conditions of the Lease, as amended by the First Amendment, will run with the land and will be binding upon and inure to the benefit of the City and the County and their respective successors and assigns.

4. Nothing in this Memorandum is intended to or will have the effect of modifying, amending or altering any provisions of the First Amendment and if there is any conflict or inconsistency between this Memorandum and the First Amendment, the provisions of the First Amendment will control.

5. All capitalized terms used herein and not defined will have the meaning set forth in the Lease, as amended by the First Amendment.

6. This Memorandum may be executed in several counterparts, each of which will be deemed an original, and all such counterparts will constitute one and the same instrument.

[SIGNATURE PAGES FOLLOW]

SIGNATURE PAGE

TO

MEMORANDUM OF AMENDMENT

TO

TROPICANA FIELD LEASE-BACK AND MANAGEMENT AGREEMENT

IN WITNESS WHEREOF the County has caused this Memorandum to be executed by its duly authorized representatives on the day and date first above written.

COUNTY:

PINELLAS COUNTY, a political subdivision of the State of Florida, by and through its Board of County Commissioners

By:_____
Chairman

ATTEST:
KEN BURKE, Clerk

By: _____
Deputy Clerk

STATE OF FLORIDA)
)
COUNTY OF _____)

The foregoing instrument was acknowledged before me by _____, Chairman, Board of County Commissioners, and Ken Burke, Clerk, Board of County Commissioners, respectively, on behalf of Pinellas County, Florida, on behalf of the County, this _____ day of _____, 202__.

_____
Notary Public – State of Florida
Print Name:_____
Commission Expires: _____

SIGNATURE PAGE

TO

MEMORANDUM OF AMENDMENT

TO

TROPICANA FIELD LEASE-BACK AND MANAGEMENT AGREEMENT

IN WITNESS WHEREOF the City has caused this Memorandum to be executed by its duly authorized representatives on the day and date first above written.

CITY OF ST. PETERSBURG, a municipal corporation of the State of Florida

_____

Mayor

ATTEST

_____

City Clerk

(SEAL)

Approved as to Form and Content

_____

City Attorney (Designee) 00753570

STATE OF FLORIDA)
)
COUNTY OF _____)

The foregoing instrument was acknowledged before me by _____, Mayor, _____, City Clerk, and _____, City Attorney, respectively, on behalf of City of St. Petersburg, Florida, on behalf of the City, this _____ day of _____, 202__.

_____
Notary Public – State of Florida
Print Name:_____
Commission Expires: _____

EXHIBIT A

LEGAL DESCRIPTION OF THE DOME

[To be inserted]

EXHIBIT B

LEGAL DESCRIPTION OF SEVERED PARCEL

[To be inserted]

EXHIBIT C

LEGAL DESCRIPTION OF REMAINING DOME

[To be inserted]

This Document Prepared by and Return to:

City Attorney's Office
City of St. Petersburg
P. O. Box 2842, St. Petersburg, FL 33731-2842
St. Petersburg, Florida 33701

NEW STADIUM PARCEL AGREEMENT FOR SALE

THIS NEW STADIUM PARCEL AGREEMENT FOR SALE ("New Stadium Parcel Agreement") is entered into this __ day of _____, 2024 ("Execution Date"), by and between CITY OF ST. PETERSBURG, FLORIDA, a municipal corporation (the "City"), and PINELLAS COUNTY, a political subdivision of the State of Florida (the "County" and each a "Party" and collectively, the "Parties").

RECITALS

A. The City and the County entered into (i) that certain Agreement for Sale dated October 17, 2002 (the "Existing Agreement for Sale"), pursuant to which, among other things, (a) the City sold to the County certain parcels of real estate upon which has been constructed multi-use domed stadium facilities presently called "Tropicana Field" which land and facilities are more particularly described therein (the "Dome"), and (b) the County agreed to reconvey the Dome to the City upon the occurrence of certain events, and (ii) that certain Lease-Back and Management Agreement dated October 17, 2002 (the "Existing Lease"), pursuant to which, among other things, the County leases the Dome to the City.

B. The City granted Tampa Bay Rays Baseball, Ltd., a Florida limited partnership formerly known as Tampa Bay Devil Rays, Ltd. ("HoldCo"), occupancy, use, management, operation and other rights to the Dome pursuant to that certain Agreement for the Use, Management and Operation of the Domed Stadium in St. Petersburg Including the Provision of Major League Baseball dated as of April 28, 1995 (as amended from time to time, the "Existing Use Agreement").

C. The County, the City and Rays Stadium Company, LLC, a Delaware limited liability company ("StadCo"), now desire to design, develop, construct and fund a new domed stadium (the "New Stadium") and two (2) parking garages (the "Parking Garages") on a portion of the Dome where, upon completion, the Tampa Bay Rays will play its home games. In connection therewith and contemporaneously herewith (i) the County, the City and StadCo are entering into that certain Development and Funding Agreement dated as of even date herewith (as may be amended from time to time, the "New Stadium Development Agreement") which provides, among other things, for the design, development and construction of (a) the New Stadium on an approximately thirteen (13) acre portion of the Dome legally described and depicted on Exhibit A-1 attached hereto (the "New Stadium Land"), (b) the Parking Garages on separate portions of the Dome legally described and depicted on Exhibit A-2 attached hereto (collectively, the "Parking Garage Land"), and (c) certain signage on the portion of the Dome legally described and depicted on Exhibit A-3 attached hereto (the "Marquee Land", and together with the Parking Garage Land and the New Stadium Land, the "New Stadium Facility Land"), and (ii) the City, the County and StadCo are entering into that certain Stadium Operating Agreement dated as of even date herewith (as may be amended from

time to time, the "New Stadium Operating Agreement"), which provides, among other things, for StadCo's use, management and operation of the New Stadium Facility Land, the New Stadium, the Parking Garages and all other improvements now existing or hereafter constructed on the New Stadium Facility Land (collectively, the "New Stadium Parcel").

D. Further contemporaneously herewith, the City and Hines Historic Gas Plant District Partnership, a joint venture conducting business in the State of Florida ("Developer") are entering into that certain HGP Redevelopment Agreement dated as of even date herewith, which provides, among other things, for the redevelopment for residential, commercial and other purposes of all remaining portions of the Dome not included in the New Stadium Parcel.

E. Further contemporaneously herewith, the City and the County are entering into (i) that certain First Amendment to the Existing Agreement for Sale dated as of even date herewith, which provides, among other things, for the severance and release of the New Stadium Parcel from the Existing Agreement for Sale to facilitate the development, use and operation of the New Stadium Parcel and aid in the administration thereof separately from the redevelopment during the term of the New Stadium Operating Agreement, (ii) that certain First Amendment to the Existing Lease dated as of even date herewith, which provides, among other things, for the severance and release of the New Stadium Parcel from the Existing Lease to facilitate the development, use and operation of the New Stadium Parcel and aid in the administration thereof separately from the redevelopment during the term of the New Stadium Operating Agreement, and (iii) a New Stadium Parcel Lease-Back and Management Agreement dated as of even date herewith, pursuant to which, among other things, the County continues to lease the New Stadium Parcel to the City.

F. Further contemporaneously herewith, the City and Rays Baseball Club, LLC, a Florida limited liability company, as successor in interest to HoldCo, are entering into that certain Eleventh Amendment to the Existing Use Agreement dated as of even date herewith, which provides, among other things, for the severance and release of the New Stadium Parcel from the Existing Use Agreement.

G. The City and the County now desire to enter into this New Stadium Parcel Agreement regarding the County's continued ownership of the New Stadium Parcel and the circumstances under which the County will reconvey the New Stadium Parcel to the City separate from the remainder of the Dome.

NOW, THEREFORE, in consideration of the foregoing Recitals, which are hereby incorporated into this New Stadium Parcel Agreement, and the mutual promises, undertakings, and covenants hereinafter set forth, and intending to be legally bound hereby, the City and the County covenant and agree as follows:

1. Recitals. The above Recitals are true and correct and are incorporated herein by reference.

2. Mineral and Petroleum Rights. The original deed from the City to the County conveying the Dome pursuant to the Existing Agreement for Sale contained a reservation of mineral and petroleum rights ("Rights") pursuant to Section 270.11, Florida Statutes, and such Rights continue to be reserved to the City hereunder.

3. New Stadium Lease. Concurrently with the execution of this New Stadium Parcel Agreement, the Parties will execute a New Stadium Parcel Lease-Back and Management Agreement whereby the County will continue, without a gap in time, to lease the New Stadium Parcel to the City ("New Stadium Lease").

4. Encumbrances on Title. In the event the County becomes aware of any encumbrance on the title to the New Stadium Parcel at any time after the Execution Date, the County will provide the City written notice of such encumbrance and the City must promptly commence actions to remove such encumbrance at the City's expense. In the event the City fails to remove an encumbrance that substantially affects the value or utilization of the New Stadium Parcel within a reasonable period of time, the County may, after at least thirty (30) days prior written notice to the City, at the County's sole discretion, (i) convey the New Stadium Parcel to the City, or (ii) undertake to remove such encumbrance at the City's expense. The City's period to cure any such encumbrance as provided herein will be extended for the cure period, if any, provided to StadCo under the New Stadium Operating Agreement to cure such encumbrance.

5. Term. The term of this New Stadium Parcel Agreement ("Term") will commence on the Execution Date and will terminate in accordance with Paragraph 11. herein.

6. Funding, Expenses and Taxes. The reconveyance of the New Stadium Parcel to the City will be for a nominal amount. The Parties recognize that any fees, costs, taxes and assessments due on the New Stadium Parcel will be the sole responsibility of the City (or third parties, as provided for in the New Stadium Operating Agreement or other agreements). The County does not represent or warrant to the City that the County's ownership of the New Stadium Parcel will result in immunity from taxation for the New Stadium Parcel. The City and County are currently exempt from the requirements of paying State documentary stamps which are required to be affixed to the deed contemplated in Paragraph 9.E. below pursuant to section 201.01, Florida Statutes. If one Party, but not the other, should lose such exemption prior to the closing, then the non-exempt party will pay the State documentary stamp tax; provided, however, that if the County becomes the non-exempt party, the City will reimburse the County for the amount of such tax at or prior to the closing.

7. Recordkeeping. The City and County will maintain books and records as may be required by virtue of their responsibilities under this New Stadium Parcel Agreement in accordance with applicable laws. All books and records are subject to the provisions of Chapter 119, Florida Statutes.

8. Cooperation for Continuing Ad Valorem Property Tax Immunity. Subject to Paragraph 6., above, the County will cooperate with the City to provide continuing ad valorem property tax immunity for the New Stadium Parcel, with all costs and expenses resulting from such County cooperation to be borne by the City.

9. Provisions for Reacquisition.

A. The County will convey title to the New Stadium Parcel to the City upon the occurrence of one or more of the following events:

i. The New Stadium Parcel becomes taxable because of the loss of the New Stadium Parcel's ad valorem tax immunity; or

ii. The New Stadium Operating Agreement expires or is terminated, except in the event that a "New Agreement" is entered into pursuant to Article 19 of the New Stadium Operating Agreement, in which case, references in this New Stadium Parcel Agreement to the New Stadium Operating Agreement will be deleted and replaced with such New Agreement; or

iii. The law changes such that City ownership of the New Stadium Parcel would exempt the New Stadium Parcel or cause the New Stadium Parcel to be immune from ad valorem taxation; or

iv. This New Stadium Parcel Agreement or the New Stadium Lease is terminated.

B. Any conveyance of the New Stadium Parcel by the County required pursuant to Paragraph 9. A. above will occur within forty-five (45) days of the date of a demand by the City or the County that title to the New Stadium Parcel be conveyed to the City because of the occurrence of any of the events referenced in Paragraph 9. A. above. The City (or StadCo, as provided for in the New Stadium Operating Agreement) will be responsible for payment of any taxes which accrue from the effective date of taxation to the date of reconveyance.

C. The City will have the option to require the County to convey title of the New Stadium Parcel to the City upon the occurrence of one or more of the following events:

i. The New Stadium Lease or any portion of, use of or interest in the New Stadium Parcel becomes taxable; or

ii. The City determines in its sole, absolute and unfettered discretion that any applicable law has been enacted, amended or modified such that the City would be adversely affected by the County's continued ownership of the New Stadium Parcel; or

iii. The City determines in its sole, absolute and unfettered discretion that reacquisition of the New Stadium Parcel is in the best interest of the City.

D. Any conveyance of the New Stadium Parcel by the County required pursuant to Paragraph 9. C., above, will occur within forty-five (45) days of the date of demand by the City that the County convey title to the New Stadium Parcel to the City due to the occurrence of any of the events referenced Paragraph 9. C., above.

E. Any conveyance of the New Stadium Parcel by the County to the City will be by a County deed in accordance with Section 125.411 Florida Statutes.

F. Any conveyance of the New Stadium Parcel by the County to the City will be at the City's sole expense.

10. Radon Gas. Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your County health department.

11. Termination and Enforcement of Agreement.

A. If, through any cause, the City or the County should default in any of the covenants, agreements, terms, conditions or stipulations of this New Stadium Parcel Agreement and should fail to cure such default within thirty (30) days after receiving written notice of such default from the non-defaulting party, in addition to any other remedies available to it, the non-defaulting party will thereupon have the right to terminate this New Stadium Parcel Agreement upon providing the defaulting party five (5) business days prior written notice of its intent to terminate (such five (5) day period to commence upon the defaulting party's receipt of such notice). The thirty (30) day curative period provided herein will be expanded by so much additional time as is reasonably necessary to cure the default provided that the defaulting party commences to cure such default within such thirty (30) day period and thereafter diligently and continuously proceeds to cure the default; provided, however, that in any event the non-defaulting party may terminate this New Stadium Parcel Agreement as provided above if the curative period exceeds six (6) months. Notwithstanding anything to the contrary in this New Stadium Parcel Agreement, during any period when a Party's default hereunder is caused by StadCo's breach of its obligations under the New Stadium Operating Agreement or other Project Documents (as defined in the New Stadium Operating Agreement), the termination of this New Stadium Parcel Agreement will be tolled until all remedies for StadCo's breach can be pursued to completion in accordance with the New Stadium Operating Agreement or other Project Documents, as applicable. If StadCo's breach is cured to completion in accordance with the New Stadium Operating Agreement or other Project Documents, as applicable, such that the City's breach or the County's breach hereunder is also cured, this New Stadium Parcel Agreement will not terminate and will remain in full force and effect.

B. This New Stadium Parcel Agreement and the New Stadium Lease will immediately terminate upon the City's reacquisition of the New Stadium Parcel pursuant to Paragraph 9. herein.

C. Notice of any termination will be given in accordance with Paragraph 17. of this New Stadium Parcel Agreement.

D. Notwithstanding anything to the contrary contained in this New Stadium Parcel Agreement, either Party may elect to require specific performance by the other Party to enforce any of the terms of this New Stadium Parcel Agreement including but not limited to those terms requiring conveyance of the New Stadium Parcel by the County to the City.

E. Upon termination of this New Stadium Parcel Agreement, each Party will:

i. Retain any and all rights under this New Stadium Parcel Agreement and the New Stadium Lease existing or accrued at the time of termination, including but not limited to rights of reacquisition of the New Stadium Parcel;

ii. Remain responsible for performing any and all outstanding obligations under this New Stadium Parcel Agreement and the New Stadium Lease; and

iii. Remain liable for any and all liabilities incurred prior to termination.

12. Assignment. This New Stadium Parcel Agreement may not be assigned by either Party without the prior written consent of the other Party. Any assignment of this New Stadium Parcel Agreement contrary to this Paragraph 12 is void and will confer no rights upon the assignee.

13. Indemnification. The City will indemnify the County as set forth in the New Stadium Lease. Nothing herein can be construed as consent by the County or the City to be sued by third parties in any matter arising out of this New Stadium Parcel Agreement.

14. Conditions of Indemnification. All of the indemnification obligations of the City arising under this New Stadium Parcel Agreement or the New Stadium Lease are limited to the extent permitted by law.

15. Representations and Warranties of the City. The City represents and warrants to the County, as of the Execution Date, as follows:

A. Organization. The City is a municipal corporation of the State of Florida. The City possesses full and adequate power and authority to own, operate, license and lease its properties, and to carry on and conduct its business as it is currently being conducted.

B. Authorization. The City has the requisite right, power, and authority to execute and deliver this New Stadium Parcel Agreement and to perform and satisfy its obligations and duties hereunder. The execution, delivery, and performance of this New Stadium Parcel Agreement by the City have been duly and fully authorized and approved by all necessary and appropriate action. This New Stadium Parcel Agreement has been duly executed and delivered by the City. The individual executing and delivering this New Stadium Parcel Agreement on behalf of the City has all requisite power and authority to execute and deliver the same and to bind the City hereunder.

C. Binding Obligation and Enforcement. Assuming execution of this New Stadium Parcel Agreement by the County, this New Stadium Parcel Agreement constitutes legal, valid, and binding obligations of the City, enforceable against the City in accordance with its terms.

16. Representations and Warranties of the County. The County represents and warrants to the City, as of the Execution Date, as follows:

A. Organization. The County is a political subdivision of the State of Florida. The County possesses full and adequate power and authority to own, operate, license and lease its properties, and to carry on and conduct its business as it is currently being conducted.

B. Authorization. The County has the requisite right, power, and authority to execute and deliver this New Stadium Parcel Agreement and to perform and satisfy its obligations and duties hereunder. The execution, delivery, and performance of this New Stadium Parcel Agreement by the County have been duly and fully authorized and approved by all necessary and appropriate action. This New Stadium Parcel Agreement has been duly executed and delivered by the County. The individual executing and delivering this New Stadium Parcel Agreement on behalf of the County has all requisite power and authority to execute and deliver the same and to bind the County hereunder.

C. Binding Obligation and Enforcement. Assuming execution of this New Stadium Parcel Agreement by the City, this New Stadium Parcel Agreement constitutes legal, valid, and binding obligations of the County, enforceable against the County in compliance with its terms.

17. Notices. All notices, requests, approvals and other communications under this New Stadium Parcel Agreement must be in writing (unless expressly stated otherwise in this New Stadium Parcel Agreement) and will be considered given when delivered in person or sent by electronic mail (provided that if sent by electronic mail, it must simultaneously be sent via personal delivery, overnight courier or certified mail), one (1) business day after being sent by a reputable overnight courier, or three (3) business days after being mailed by certified mail, return receipt requested, to the City or the County at the addresses set forth below (or at such other address as the City or the County may specify by notice given pursuant to this Paragraph to the other):

To the City:	City of St. Petersburg 175 Fifth Street North St. Petersburg, Florida 33701 Attn.: City Administrator E-mail: robert.gerdes@stpete.org
and to:	City of St. Petersburg 175 Fifth Street North St. Petersburg, Florida 33701 Attn.: City Attorney E-mail: Jacqueline.Kovilaritch@stpete.org
To the County:	Pinellas County, Florida 315 Court Street Clearwater, Florida 33756 Attn.: County Administrator Email: bburton@pinellas.gov
and to:	Pinellas County, Florida 315 Court Street Clearwater, Florida 33756 Attn.: County Attorney Email: jwhite@pinellas.gov

18. Miscellaneous.

A. Amendment. This New Stadium Parcel Agreement may be amended or modified only by a written instrument signed by the Parties, subject to approval by the City Council of the City and the Board of County Commissioners for the County.

B. Execution of Agreement. This New Stadium Parcel Agreement may be executed in any number of counterparts, each of which is deemed to be an original, and such counterparts collectively constitute a single original New Stadium Parcel Agreement. Additionally, each Party is authorized to sign this New Stadium Parcel Agreement electronically using any method permitted by applicable laws.

C. Drafting. The Parties acknowledge and confirm that each of their respective attorneys have participated jointly in the review and revision of this New Stadium Parcel Agreement and that it has not been written solely by counsel for one Party. The Parties further agree that the language used in this New Stadium Parcel Agreement is the language chosen by the Parties to express their mutual intent and that no rule of strict construction is to be applied against any Party.

D. Third Party Beneficiaries. This New Stadium Parcel Agreement is solely for the benefit of the Parties.

E. Governing Law. The laws of the State of Florida govern this New Stadium Parcel Agreement.

F. Venue. Venue for any action brought in state court must be in Pinellas County, St. Petersburg Division. Venue for any action brought in federal court must be in the Middle District of Florida, Tampa Division, unless a division is created in St. Petersburg or Pinellas County, in which case the action must be brought in that division. Each Party waives any defense, whether asserted by motion or pleading, that the aforementioned courts are an improper or inconvenient venue. The Parties consent to the personal jurisdiction of the aforementioned courts and irrevocably waive any objections to said jurisdiction.

G. Time is of the Essence. In all matters concerning or affecting this New Stadium Parcel Agreement, time is of the essence.

H. Severability. If any provision of this New Stadium Parcel Agreement is held invalid, illegal or unenforceable, the validity, legality or enforceability of the other provisions hereof will not be affected thereby.

I. Relationship of the Parties. The County and the City are independent parties, and nothing contained in this New Stadium Parcel Agreement will be deemed to create a partnership, joint venture or employer-employee relationship between them or to grant to either of them any right to assume or create any obligation on behalf of or in the name of the other.

J. Survival. All obligations and rights of the Parties arising during or attributable to the period prior to the expiration or earlier termination of this New Stadium Parcel Agreement will survive the termination or expiration of this New Stadium Parcel Agreement.

K. Waivers. No waiver by a Party of any condition or of any breach of any term, covenant, representation or warranty contained in this New Stadium Parcel Agreement will be effective unless in writing. No failure or delay of a Party in any one or more instances (a) in exercising any power, right or remedy under this New Stadium Parcel Agreement or (b) in insisting upon the strict performance by the other Party of such other Party's covenants, obligations or agreements under this New Stadium Parcel Agreement will operate as a waiver, discharge or invalidation thereof, nor will any single or partial exercise of any such right, power or remedy or insistence on strict performance, or any abandonment or discontinuance of steps to enforce such a right, power or remedy or to enforce strict performance, preclude any other or future exercise thereof or insistence thereupon or the exercise of any other right, power or remedy. One or more waivers of any covenant, term or condition of this New Stadium Parcel Agreement by a Party may not be construed as a waiver of a subsequent breach of the same covenant, term or condition.

L. Headings. The paragraph headings are inserted herein for convenience and reference only, and in no way define, limit, or otherwise describe the scope or intent of any provisions hereof.

M. Nonappropriation. The obligations of the City as to any funding required pursuant to this New Stadium Parcel Agreement are limited to an obligation in any given year to budget, appropriate and pay from legally available funds, after monies for essential City services have been budgeted and appropriated, sufficient monies for the funding that is required during that year. Notwithstanding the foregoing, the City is not prohibited from pledging any legally available non-ad valorem revenues for any obligations heretofore or hereafter incurred, which pledge would be prior and superior to any obligation of the City pursuant to this New Stadium Parcel Agreement.

N. Recording of Agreement. The City will record this New Stadium Parcel Agreement upon its execution and pay all costs associated with such recording.

O. Exhibits. Each exhibit to this New Stadium Parcel Agreement is an essential part hereof and is hereby incorporated herein by reference. Any amendments or revisions to such exhibits, even if not physically attached hereto, must be treated as if a part of this New Stadium Parcel Agreement if such amendments or revisions specifically reference this New Stadium Parcel Agreement and are executed by the Parties.

[*Signature Pages Follow*]

SIGNATURE PAGE
TO
NEW STADIUM PARCEL AGREEMENT FOR SALE

IN WITNESS WHEREOF, this New Stadium Parcel Agreement has been executed by the City as of the Execution Date.

CITY OF ST. PETERSBURG, a municipal corporation of the State of Florida

_____
Kenneth T. Welch, Mayor

ATTEST

_____
City Clerk

(SEAL)

Approved as to Form and Content

_____
City Attorney (Designee) 00753468

STATE OF FLORIDA)
)
COUNTY OF PINELLAS)

The foregoing instrument was acknowledged before me by _____, _____ and _____, the Mayor, City Clerk and City Attorney (Designee), respectively of the City of St. Petersburg, Florida on behalf of the City, this _____ day of _____, 2024.

_____
Notary Public – State of Florida
Print Name: _____
Commission expires: _____

SIGNATURE PAGE
TO
NEW STADIUM PARCEL AGREEMENT FOR SALE

IN WITNESS WHEREOF, this New Stadium Parcel Agreement has been executed by the County as of the Execution Date.

PINELLAS COUNTY, a political subdivision of the State of Florida, by and through its Board of County Commissioners

By:_____
Chairman

ATTEST:
KEN BURKE, Clerk

By:_____
Deputy Clerk

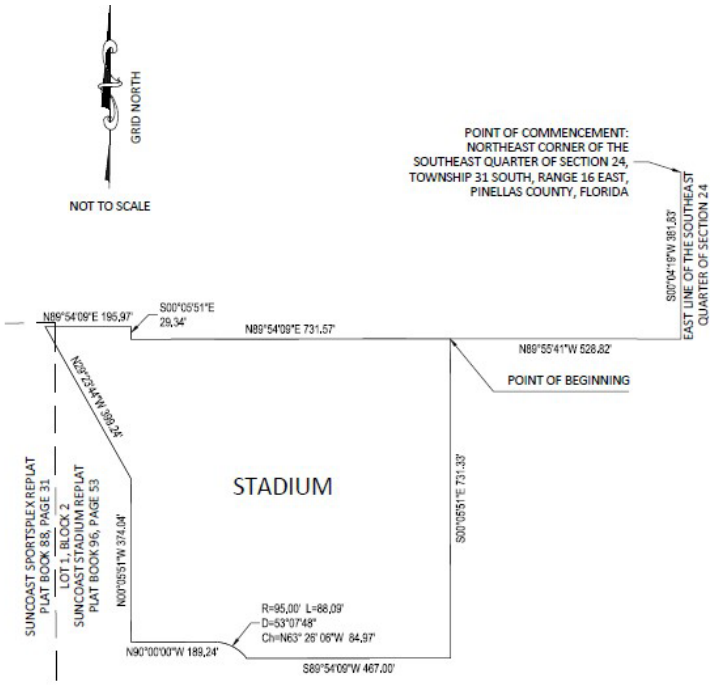
STATE OF FLORIDA)
)
COUNTY OF PINELLAS)

The foregoing instrument was acknowledged before me by _____ Chairman, Board of County Commissioners, and _____, Deputy Clerk, Board of County Commissioners, respectively, on behalf of Pinellas County, Florida on. behalf of the County, this _____ day of _____, 2024.

_____
Notary Public – State of Florida
Print Name: _____
Commission expires: _____

EXHIBIT A-1

LEGAL DESCRIPTION AND DEPICTION OF STADIUM LAND



BEARINGS ARE REFERENCED TO THE FLORIDA STATE PLANE COORDINATE SYSTEM, WEST ZONE, NAD 83, 2011 ADJUSTMENT, ESTABLISHING A BEARING OF S00°04'19"W, ALONG THE EAST LINE OF THE SOUTHEAST QUARTER OF SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST, PINELLAS COUNTY, FLORIDA.

LEGAL DESCRIPTION:

THAT PART OF SUNCOAST SPORTSPLEX REPLAT, AS RECORDED IN PLAT BOOK 88, PAGE 31, AND LOT 1, BLOCK 2, SUNCOAST STADIUM REPLAT, AS RECORDED IN PLAT BOOK 96, PAGE 53, BOTH OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

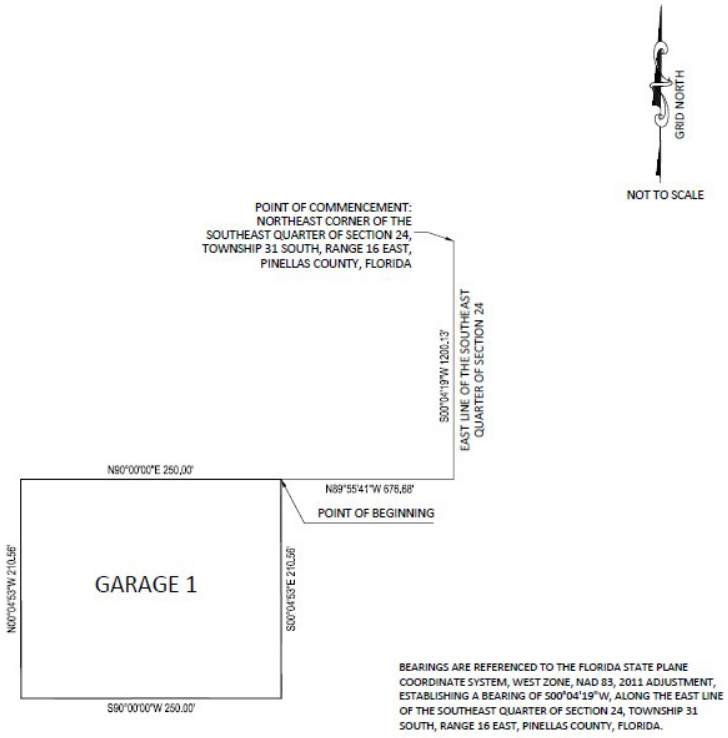
COMMENCE AT THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST, PINELLAS COUNTY, FLORIDA; THENCE S00°04'19"W, ALONG THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 24, A DISTANCE OF 381.83 FEET; THENCE N89°55'41"W, A DISTANCE OF 528.82 FEET, FOR A POINT OF BEGINNING; THENCE S00°05'51"E, A DISTANCE OF 731.33 FEET; THENCE S89°54'09"W, A DISTANCE OF 467.00 FEET, TO A POINT ON A NON-TANGENT CURVE, HAVING A RADIUS OF 95.00 FEET, A CENTRAL ANGLE OF 53°07'48", A CHORD BEARING N63°26'06"W AND A CHORD DISTANCE OF 84.97 FEET; THENCE NORTHWESTERLY, ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 88.09 FEET; THENCE N90°00'00"W, A DISTANCE OF 189.24 FEET; THENCE N00°05'51"W, A DISTANCE OF 374.04 FEET; THENCE N29°23'44"W, A DISTANCE OF 399.24 FEET; THENCE N89°54'09"E, A DISTANCE OF 195.97 FEET; THENCE S00°05'51"E, A DISTANCE OF 29.34 FEET; THENCE N89°54'09"E, A DISTANCE OF 731.57 FEET, TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINING 12.861 ACRES, MORE OR LESS.

EXHIBIT A-2

LEGAL DESCRIPTION AND DEPICTION OF PARKING GARAGE LAND

(Parcel 1)



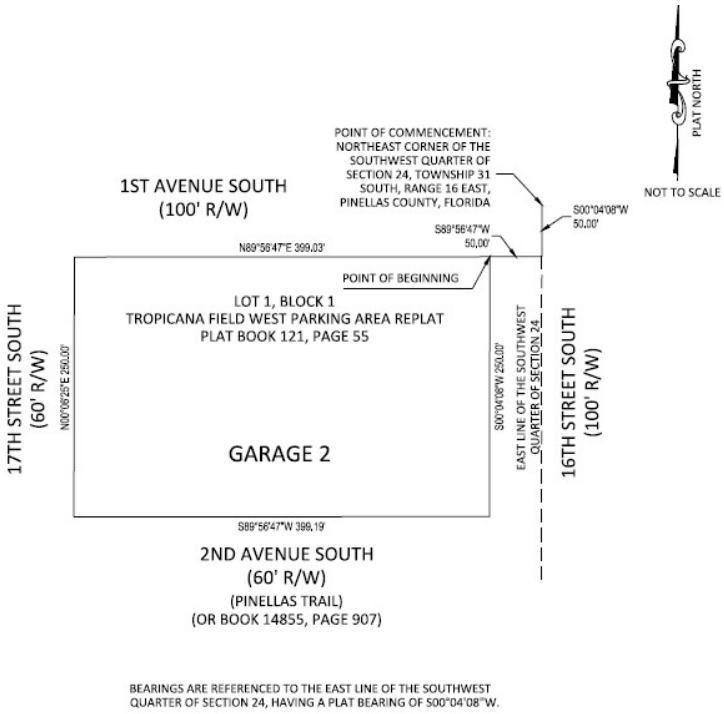
LEGAL DESCRIPTION:

THAT PART OF LOT 1, BLOCK 2, SUNCOAST STADIUM REPLAT, AS RECORDED IN PLAT BOOK 96, PAGE 53, AS RECORDED IN THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST, PINELLAS COUNTY, FLORIDA; THENCE S00°04'19"W, ALONG THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 24, A DISTANCE OF 1200.13 FEET; THENCE N89°55'41"W, A DISTANCE OF 676.68 FEET, FOR A POINT OF BEGINNING; THENCE S00°04'53"E, A DISTANCE OF 210.56 FEET; THENCE S90°00'00"W. A DISTANCE OF 250.00 FEET; THENCE N00°04'53"W, A DISTANCE OF 210.56 FEET, THENCE N90°00'00"E, A DISTANCE OF 250.00 FEET, TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINING 1.208 ACRES, MORE OR LESS.

(Parcel 2)



LEGAL DESCRIPTION:

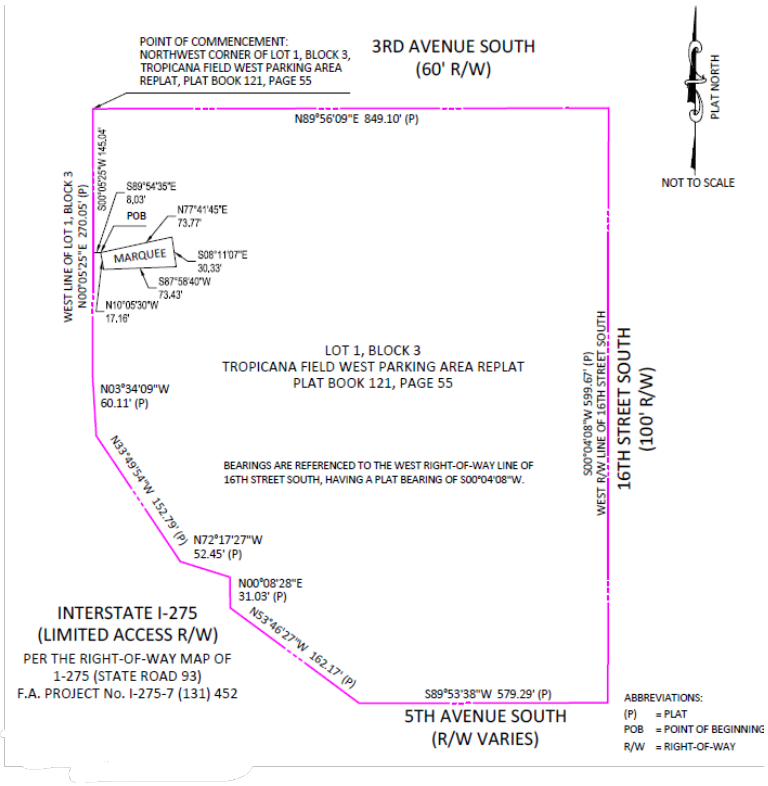
LOT 1, BLOCK 1, TROPICANA FIELD WEST PARKING AREA REPLAT, AS RECORDED IN PLAT BOOK 121, PAGE 55, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF THE SOUTHWEST QUARTER OF SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST, PINELLAS COUNTY, FLORIDA; THENCE S00°04'08"W, ALONG THE EAST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 24, A DISTANCE OF 50.00 FEET; THENCE S89°56'47"W, A DISTANCE OF 50.00 FEET, FOR A POINT OF BEGINNING; THENCE S00°04'08"W, A DISTANCE OF 250.00 FEET; THENCE S89°56'47"W, A DISTANCE OF 399.19 FEET; THENCE N00°06'25"E, A DISTANCE OF 250.00 FEET; THENCE N89°56'47"E, A DISTANCE OF 399.03 FEET, TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINING 2.291 ACRES, MORE OR LESS.

EXHIBIT A-3

LEGAL DESCRIPTION AND DEPICTION OF MARQUEE LAND



LEGAL DESCRIPTION:

THAT PORTION OF LOT 1, BLOCK 3, TROPICANA FIELD WEST PARKING AREA REPLAT, AS RECORDED IN PLAT BOOK 121, PAGE 55, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF LOT 1, BLOCK 3, TROPICANA FIELD WEST PARKING AREA REPLAT, AS RECORDED IN PLAT BOOK 121, PAGE 55, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA; THENCE S00°05'25"W, ALONG THE WEST LINE OF SAID LOT 1, BLOCK 3, A DISTANCE OF 145.04 FEET; THENCE S89°54'35"E, A DISTANCE OF 8.03 FEET, FOR A POINT OF BEGINNING; THENCE N77°41'45"E, A DISTANCE OF 73.77 FEET; THENCE S08°11'07"E, A DISTANCE OF 30.33 FEET; THENCE S87°58'40"W, A DISTANCE OF 73.43 FEET; THENCE N10°05'30"W, A DISTANCE OF 17.16 FEET, TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINING 1740 SQUARE FEET, MORE OR LESS.

This Document Prepared by and Return to:

City Attorney's Office
City of St. Petersburg
P. O. Box 2842, St. Petersburg, FL 33731-2842
St. Petersburg, Florida 33701

NEW STADIUM PARCEL LEASE-BACK AND MANAGEMENT AGREEMENT

THIS NEW STADIUM PARCEL LEASE-BACK AND MANAGEMENT AGREEMENT ("New Stadium Lease") is entered into this __ day of _____, 2024 ("Execution Date"), by and between CITY OF ST. PETERSBURG, FLORIDA, a municipal corporation (the "City"), and PINELLAS COUNTY, a political subdivision of the State of Florida (the "County" and each a "Party" and collectively, the "Parties").

RECITALS

A. The City and the County entered into (i) that certain Agreement for Sale dated October 17, 2002 (the "Existing Agreement for Sale"), pursuant to which, among other things, (a) the City sold to the County certain parcels of real estate upon which has been constructed multi-use domed stadium facilities presently called "Tropicana Field" which land and facilities are more particularly described therein (the "Dome"), and (b) the County agreed to reconvey the Dome to the City upon the occurrence of certain events, and (ii) that certain Lease-Back and Management Agreement dated October 17, 2002 (the "Existing Lease"), pursuant to which, among other things, the County leases the Dome to the City.

B. The City granted Tampa Bay Rays Baseball, Ltd., a Florida limited partnership formerly known as Tampa Bay Devil Rays, Ltd. ("HoldCo"), occupancy, use, management, operation and other rights to the Dome pursuant to that certain Agreement for the Use, Management and Operation of the Domed Stadium in St. Petersburg Including the Provision of Major League Baseball dated as of April 28, 1995 (as amended from time to time, the "Existing Use Agreement").

C. The County, the City and Rays Stadium Company, LLC, a Delaware limited liability company ("StadCo"), now desire to design, develop, construct and fund a new domed stadium (the "New Stadium") and two (2) parking garages (the "Parking Garages") on a portion of the Dome where, upon completion, the Tampa Bay Rays will play its home games. In connection therewith and contemporaneously herewith (i) the County, the City and StadCo are entering into that certain Development and Funding Agreement dated as of even date herewith (as may be amended from time to time, the "New Stadium Development Agreement") which provides, among other things, for the design, development and construction of (a) the New Stadium on an approximately thirteen (13) acre portion of the Dome legally described and depicted on Exhibit A-1 attached hereto (the "New Stadium Land"), (b) the Parking Garages on separate portions of the Dome legally described and depicted on Exhibit A-2 attached hereto (collectively, the "Parking Garage Land"), and (c) stadium marquee signage on the portion of the Dome legally described and depicted on Exhibit A-3 attached hereto (the "Marquee Land", and together with the Parking Garage Land and the New Stadium Land, the "New Stadium Facility Land"), and (ii) the City, the County and StadCo are entering into that certain Stadium Operating Agreement dated as of even date herewith (as may be

amended from time to time, the "New Stadium Operating Agreement"), which provides, among other things, for StadCo's use, management and operation of the New Stadium Facility Land, the New Stadium, the Parking Garages and all other improvements now existing or hereafter constructed on the New Stadium Facility Land (collectively, the "New Stadium Parcel").

D. Further contemporaneously herewith, the City and Hines Historic Gas Plant District Partnership, a joint venture conducting business in the state of Florida ("Developer") are entering into that certain HGP Redevelopment Agreement dated as of even date herewith, which provides, among other things, for the redevelopment for residential, commercial and other purposes of all remaining portions of the Dome not included in the New Stadium Parcel (as may be amended from time to time, the "Redevelopment Agreement").

E. Further contemporaneously herewith, the City and Developer are entering into that Vesting Development Agreement dated as of even date herewith (as may be amended from time to time, the "Vesting Agreement"), to memorialize many of the same development requirements that are set forth in the Redevelopment Agreement, while also vesting in the Developer the right to develop the project under the land development regulations and comprehensive plan in effect at the time the Vesting Agreement is executed.

F. Further contemporaneously herewith, the City and the County are entering into (i) that certain First Amendment to the Existing Agreement for Sale dated as of even date herewith, which provides, among other things, for the severance and release of the New Stadium Parcel from the Existing Agreement for Sale to facilitate the development, use and operation of the New Stadium Parcel and aid in the administration thereof separately from the redevelopment during the term of the New Stadium Operating Agreement, (ii) that certain First Amendment to the Existing Lease dated as of even date herewith, which provides, among other things, for the severance and release of the New Stadium Parcel from the Existing Lease, and (iii) a New Stadium Parcel Agreement for Sale governing the County's continued ownership of the New Stadium Parcel to facilitate the development, use and operation of the New Stadium Parcel and aid in the administration thereof separately from the redevelopment during the term of the New Stadium Operating Agreement (the "New Stadium Parcel Agreement for Sale").

G. Further contemporaneously herewith, the City and Rays Baseball Club, LLC, a Florida limited liability company, as successor in interest to HoldCo, are entering into that certain Eleventh Amendment to the Existing Use Agreement dated as of even date herewith (which provides, among other things, for the severance and release of the New Stadium Parcel from the Existing Use Agreement.

H. The City and the County now desire to enter into this New Stadium Lease, which requires the County to continue to lease the New Stadium Parcel to the City upon the terms more particularly described herein.

NOW, THEREFORE, in consideration of the foregoing Recitals, which are hereby incorporated into this New Stadium Lease, and the mutual promises, undertakings, and covenants hereinafter set forth, and intending to be legally bound hereby, the City and the County covenant and agree as follows:

1. Recitals. The above Recitals are true and correct and are incorporated herein by reference.

2. Lease and Management of New Stadium Parcel.

A. The County does hereby continue to lease to the City and the City does hereby accept and continue to lease from the County the New Stadium Parcel. The County acknowledges and agrees that, except for the (i) ownership of the New Stadium Parcel pursuant to the New Stadium Parcel Agreement For Sale, and (ii) the Project Documents (as such term is defined in the New Stadium Operating Agreement), the County does not have any interest in agreements between the City and third parties involving or in any way related to the New Stadium Parcel, including the Vesting Agreement.

B. If the County is not expressly delegated rights of approval or to take other action under the Project Documents, the City will automatically be deemed to be vested with the unilateral right and power to grant any such approvals or take any such actions. The City will execute its unilateral rights and powers under the Project Documents in good faith and keep the County reasonably informed of approvals granted and actions taken. Further, if the County notifies the City that the County would like input on certain types of City approvals and actions, the City will seek County input prior to granting such approvals or taking such actions. Upon request of the County, the City will provide the County with information and documentation on unilateral approvals granted and actions taken by the City under the Project Documents and any audits conducted by the City pursuant to the Project Documents.

C. The City and the County will work cooperatively so as not to disrupt StadCo's use, management and operation of the New Stadium Parcel pursuant to and in accordance with the New Stadium Operating Agreement.

D. Except as described in Paragraph 2.B., nothing in this New Stadium Lease will be construed to affect the respective rights and obligations of the City and the County pursuant to the Project Documents.

3. Term. The term of this New Stadium Lease ("Term") will commence on the Execution Date and will terminate in accordance with Paragraph 14. herein.

4. Rent. Recognizing the unique public benefit and purpose of the New Stadium Parcel, the City will pay the County nominal rent of One Dollar ($1.00) per year payable in arrears on or before the anniversary of the Execution Date.

5. Incorporation by Reference. All of the terms and provisions provided in the New Stadium Parcel Agreement for Sale are hereby incorporated by reference and will be deemed to be a part of this New Stadium Lease and the Parties will be deemed to be bound by all of the terms and conditions thereof.

6. No Mortgage or Disposition of New Stadium Parcel By City. Except as otherwise herein provided, the City will not mortgage, pledge or otherwise encumber the New Stadium Parcel during the Term. For clarity, the exercise by StadCo of rights granted to it in the New

Stadium Operating Agreement and the exercise by Developer of rights granted to it under the Vesting Agreement will not be deemed to be a breach by the City of its restrictions hereunder.

7. No County Liens. The County may not sell, mortgage, pledge or otherwise encumber the New Stadium Parcel, or any interest therein, during the Term. Any attempted sale, mortgage, pledge or encumbrance by the County will be deemed for all purposes to be subordinate and inferior to the City's interests with respect to the New Stadium Parcel.

8. Condition of the New Stadium Parcel.

A. The City accepts the New Stadium Parcel in an as-is condition.

B. The County makes no warranty, either express or implied, as to the title or condition of the New Stadium Parcel, or that it will be suitable for the City's purposes or needs.

9. Alterations: Mechanic's and Other Liens.

A. The City will have no power or authority to create any lien or permit any lien to attach to the present estate, reversion or other estate of the County in the New Stadium Parcel. All materialmen, contractors, artisans, mechanics, laborers and other persons contracting with the City with respect to the New Stadium Parcel or any part thereof are hereby charged with notice that they must look to the City to secure payment of any bill for work done or material furnished or for any other purpose during the Term.

B. The County will not have the power or authority to make any alterations, improvements or repairs of any kind to the New Stadium Parcel.

10. Indemnification. To the fullest extent permitted by law, the City will indemnify, defend and hold harmless the County, its directors, officers, employees, agents, successors and assigns ("County Indemnified Persons"), from and against any and all claims incurred in connection with or arising from any cause whatsoever under this New Stadium Lease, including, without limiting the generality of the foregoing, (a) any default by the City in the observance or performance of any of the terms, covenants or conditions of this New Stadium Lease on the City's part to be observed or performed, (b) the use or occupancy or manner of use or occupancy of the New Stadium Parcel by the City or any person claiming through or under the City, (c) the condition of the New Stadium Parcel or any occurrence or happening at the New Stadium Parcel from any cause whatsoever, or (d) any act, omission or negligence of the City or any person claiming through or under the City, or of the directors, officers, employees, agents, or invitees of the City, or any such person, in, on or about the New Stadium Parcel, including, without limitation, any act, omission or negligence in the making or performing of any alterations to the New Stadium Parcel. Nothing herein is intended to contravene the limitations imposed upon the County and the City under Section 768.28, Florida Statutes. Nothing herein will be construed as consent by the County or the City to be sued by third parties in any manner arising out of this New Stadium Lease. Further, the City will not be required to indemnify, defend or hold harmless the County Indemnified Persons from and against any claims that the County Indemnified Persons are indemnified against pursuant to the New Stadium Operating Agreement or other Project Documents. For clarity, this City indemnification is not in lieu of and does not affect the requirements of any of the indemnification provisions within the New Stadium Operating

Agreement or other Project Documents that require the indemnification and defense of the City Indemnified Persons (as defined in the New Stadium Operating Agreement) or the County Indemnified Persons.

11. Assignment. This New Stadium Lease is not assignable.

12. Default of the City.

A. Subject to the City's right to notice and opportunity to cure specified in Subparagraph B. hereunder, the City will be deemed to be in default of its obligations under this New Stadium Lease upon the occurrence of any of the following:

(1) The City's failure to pay rent or any other sums due under this New Stadium Lease;

(2) The City's failure to perform any material covenant, promise or obligation contained in this New Stadium Lease;

(3) The appointment of a receiver or trustee for all or substantially all of the Citv's assets;

(4) The City's voluntary petition for relief under any bankruptcy or insolvency law;

(5) The sale of the City's interest under this New Stadium Lease by execution or other legal process; or

(6) The City doing or permitting to be done anything that creates a lien upon the New Stadium Parcel and failing to obtain the release of any such lien or bond off any such lien as required herein.

B. The City may only be deemed in default of this New Stadium Lease upon the continued occurrence of (i) the City's failure to pay rent or any other monetary sum within ten (10) days after receipt of written notice from the County to the City that such sums are due, or (ii) of any event specified in (2) through (6) of Subparagraph A. above that is not cured by the City within thirty (30) days from the City's receipt of written notice from the County, provided that this thirty (30) day cure period will be extended for such reasonable period of time as is necessary to cure the default, if the alleged default is not reasonably capable of cure within said thirty (30) day period and the City commences and continues to diligently cure the alleged default.

13. Default of the County. The County may only be deemed to be in default of this New Stadium Lease if it materially breaches any of the covenants, agreements, terms, conditions or stipulations of this New Stadium Lease and fails to cure such default (i) within ten (10) days after receipt of notice from the City that such sums are due, or (ii) within thirty (30) days from the City's receipt of written notice from the County, provided that this thirty (30) day cure period will be extended for such reasonable period of time as is necessary to cure the default, if the alleged default is not reasonably capable of cure within said thirty (30) day period and the County commences and continues to diligently cure the alleged default.

14. Termination.

A. If the City or the County fail to cure such default within the time periods set forth above, then, in addition to any other remedies available to it, the non-defaulting party will thereupon have the right to terminate this New Stadium Lease upon providing the defaulting party five (5) business days prior written notice of its intent to terminate (such five (5) day period to commence upon the defaulting party's receipt of such notice). Notwithstanding anything to the contrary in this New Stadium Lease, during any period when a Party's default hereunder is caused by StadCo's breach of its obligations under the New Stadium Operating Agreement or other Project Documents, the termination of this New Stadium Lease will be tolled until all remedies for StadCo's breach can be pursued to completion in accordance with the New Stadium Operating Agreement or other Project Documents, as applicable. If StadCo's breach is cured to completion in accordance with the New Stadium Operating Agreement or other Project Documents, as applicable, such that the City's breach or the County's breach hereunder is also cured, this New Stadium Lease will not terminate and will remain in full force and effect.

B. This New Stadium Lease will automatically terminate upon the termination of the New Stadium Parcel Agreement for Sale.

15. Condemnation. If any portion of the New Stadium Parcel is taken by condemnation, permanently or temporarily, the terms of the New Stadium Operating Agreement will control. If any condemnation proceeds are paid in connection with any condemnation, they will be disbursed pursuant to the terms of the New Stadium Operating Agreement. If only a portion of the New Stadium Parcel is taken in any condemnation action and the New Stadium Operating Agreement is terminated with respect to the taken portion of the New Stadium Parcel, on the date of such taking, this New Stadium Lease shall terminate as to the portion of the New Stadium Parcel that is taken (and remain in effect for the remaining untaken portion of the New Stadium Parcel).

16. Casualty. If the New Stadium Parcel is damaged or partially or totally destroyed by casualty or other cause during the term of the New Stadium Operating Agreement, the terms of the New Stadium Operating Agreement will apply, including restoration and payment of insurance proceeds.

17. Hazardous Substances.

A. The term "Hazardous Substances" means all hazardous and toxic substances, wastes or materials, all pollutants or contaminants, asbestos, or other similar substances, and all raw materials containing such substances which are regulated under any Environmental Laws (as defined below) and includes, but is not limited to, all petroleum based substances such as gasoline and oil based products. As such, reference to "Hazardous Substances" is not limited to substances which necessarily are "hazardous or toxic" but includes any substances regulated under any Environmental Laws whether or not those substances are "hazardous or toxic."

B. The term "Environmental Laws" means any and all federal, state, local, and municipal laws, rules, regulations, statutes, ordinances, and codes regulating, relating to or imposing liability or standards of conduct concerning, any Hazardous Substances or environmental protection or environmental health and safety, as now or may at any time hereafter be in effect,

including without limitation: the Clean Water Act also known as the Federal Water Pollution Control Act ("FWPCA"), 33 U.S.C. Section 1251 et seq.; the Clean Air Act ("CAA"), 42 U.S.C. Section 7401 et seq.; the Federal Insecticide, Fungicide, and Rodenticide Act ("FIFRA"), 7 U.S.C. Section 136 et seq. the Surface Mining Control and Reclamation Act ("SMCRA"), 30 U.S.C. Section 1201 et seq.; the Comprehensive Environmental Response, Compensation, and Liability Act ("CERCLA"), 42 U.S.C. Section 9601 et seq.; the Superfund Amendment and Reauthorization Act of1986 ("SARA"), Public Law 99-499, 100 Stat. 1613; the Emergency Planning and Community Right to Know Act ("ECPCRKA"), 42 U.S.C. Section 11001 et seq.; the Resource Conservation and Recovery Act ("RCRA"), 42 U.S.C. Section 6901 et seq.; the Toxic Substances Control Act, 15 U.S.C. §§ 2601 through 929 ("TSCA"); the Florida Resource Recovery and Management Act, Section 403.701, et seq, Florida Statutes; the Pollutant Spill Prevention and Control Act, Section 376.011-376.17 and 376.19-376.21, Florida Statutes; and the Occupational Safety and Health Act, as amended ("OSHA"), 29 U.S.C. Section 655 and Section 657, and Chapters 376 and 403, Florida Statutes; together, in each case, with any amendment thereto.

C. The City will not use, store, generate, transport, dispose, release or discharge any Hazardous Substances in or upon the New Stadium Parcel, or knowingly permit StadCo or any other third party using or occupying the New Stadium Parcel to engage in such activities in or upon the New Stadium Parcel. However, the foregoing provision will not prohibit the use, storage, maintenance, transportation to and from or handling within the New Stadium Parcel of substances customarily used in the operation of the New Stadium Parcel, provided: (a) such substances will be used, stored, maintained, transported, handled and disposed of only in accordance with Environmental Laws, (b) such substances will not be released or discharged in or upon the New Stadium Parcel in violation of Environmental Laws, and (c) for purposes of removal and disposal of any such substances, the City, StadCo or other third party, as applicable, will be named as the owner and generator, obtain a waste generator identification number, and execute all permit applications, manifests, waste characterization documents and any other required forms. The County has reviewed Article 22 of the Stadium Operating Agreement and affirms that the provisions thereof are in compliance with the terms and conditions of this Subparagraph 17.C.

D. The City will promptly notify the County of: (i) any enforcement, cleanup or other regulatory action taken or threatened by any governmental or regulatory authority with respect to the presence of any Hazardous Substances in or upon the New Stadium Parcel or the migration thereof from or to other property, (ii) any demands or claims made or threatened by any party relating to any loss or injury resulting from any Hazardous Substances in or upon the New Stadium Parcel, and (iii) any matters where the City is required by Environmental Laws to give a notice to any governmental or regulatory authority respecting any Hazardous Substances in or upon the New Stadium Parcel.

E. If any Hazardous Substances are released, discharged or disposed of by the City, StadCo or any other third party in violation of Environmental Laws, the City shall immediately, properly and in compliance with Environmental Laws clean up and remove the Hazardous Substances from the New Stadium Parcel and any other affected property or cause StadCo or any other third party to immediately, properly and in compliance with Environmental Laws clean up and remove the Hazardous Substances from the New Stadium Parcel and any other affected property. Such cleanup and removal shall be at the City's sole expense or the City will cause StadCo or other third party to incur such expense.

F. To the fullest extent permitted by law, the City will indemnify and hold harmless the County Indemnified Persons from and against all claims, damages, expenses (including reasonable attorneys' fees), liabilities and all other obligations including, without limitation, third party claims for personal injury or real or personal property damage (collectively, "Environmental Claims") arising from or connected with the violation of any Environmental Laws by the City on the New Stadium Parcel or the City's violation of this Paragraph 17., except to the extent any of the foregoing Environmental Claims are attributable to the violation of Environmental Laws by the County Indemnified Persons. Nothing herein is intended to contravene the limitations imposed upon the County and the City under Section 768.28, Florida Statutes. Nothing herein will be construed as consent by the County or the City to be sued by third parties in any manner arising out of this New Stadium Lease. Further, the City will not be required to indemnify, defend or hold harmless the County Indemnified Persons from and against any Environmental Claims that the County Indemnified Persons are indemnified against pursuant to the New Stadium Operating Agreement or other Project Documents. For clarity, this City indemnification is not in lieu of and does not affect the requirements of any of the indemnification provisions within the New Stadium Operating Agreement or other Project Documents that require the indemnification and defense of the City Indemnified Persons (as defined in the New Stadium Operating Agreement) or the County Indemnified Persons.

18. Quiet Enjoyment; Access to New Stadium Parcel. Subject to the terms, covenants, and conditions of this New Stadium Lease, the New Stadium Parcel Agreement for Sale, the New Stadium Operating Agreement, and other Project Documents, the County will not act to prevent the City from peacefully and quietly having, holding, and enjoying the New Stadium Parcel for the entire Term. Subject to the terms of the New Stadium Operating Agreement, the County will have the right to enter upon the New Stadium Parcel at all reasonable hours for the purpose of assuring the City's compliance with this New Stadium Lease.

19. Recordkeeping. The City and the County will maintain books and records as may be required by virtue of their responsibilities under this New Stadium Lease in accordance with applicable laws. All books and records are subject to the provisions of Chapter 119, Florida Statutes.

20. Radon Gas. Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your County health department.

21. Representations and Warranties of the City. The City represents and warrants to the County, as of the Execution Date, as follows:

A. Organization. The City is a municipal corporation of the State of Florida. The City possesses full and adequate power and authority to own, operate, license and lease its properties, and to carry on and conduct its business as it is currently being conducted.

B. Authorization. The City has the requisite right, power, and authority to execute and deliver this New Stadium Lease and to perform and satisfy its obligations and duties

hereunder. The execution, delivery, and performance of this New Stadium Lease by the City have been duly and fully authorized and approved by all necessary and appropriate action. This New Stadium Lease has been duly executed and delivered by the City. The individual executing and delivering this New Stadium Lease on behalf of the City has all requisite power and authority to execute and deliver the same and to bind the City hereunder.

C. Binding Obligation and Enforcement. Assuming execution of this New Stadium Lease by the County, this New Stadium Lease constitutes legal, valid, and binding obligations of the City, enforceable against the City in accordance with its terms.

22. Representations and Warranties of the County. The County represents and warrants to the City, as of the Execution Date, as follows:

A. Organization. The County is a political subdivision of the State of Florida. The County possesses full and adequate power and authority to own, operate, license and lease its properties, and to carry on and conduct its business as it is currently being conducted.

B. Authorization. The County has the requisite right, power, and authority to execute and deliver this New Stadium Lease and to perform and satisfy its obligations and duties hereunder. The execution, delivery, and performance of this New Stadium Lease by the County have been duly and fully authorized and approved by all necessary and appropriate action. This New Stadium Lease has been duly executed and delivered by the County. The individual executing and delivering this New Stadium Lease on behalf of the County has all requisite power and authority to execute and deliver the same and to bind the County hereunder.

C. Binding Obligation and Enforcement. Assuming execution of this New Stadium Lease by the City, this New Stadium Lease constitutes legal, valid, and binding obligations of the County, enforceable against the County in compliance with its terms.

23. Notices. All notices, requests, approvals and other communications under this New Stadium Lease must be in writing (unless expressly stated otherwise in this New Stadium Lease) and will be considered given when delivered in person or sent by electronic mail (provided that if sent by electronic mail, it must simultaneously be sent via personal delivery, overnight courier or certified mail), one (1) business day after being sent by a reputable overnight courier, or three (3) business days after being mailed by certified mail, return receipt requested, to the City or the County at the addresses set forth below (or at such other address as the City or the County may specify by notice given pursuant to this Paragraph to the other):

To the City: City of St. Petersburg
175 Fifth Street North
St. Petersburg, Florida 33701
Attn.: City Administrator
E-mail: robert.gerdes@stpete.org

and to: City of St. Petersburg
175 Fifth Street North
St. Petersburg, Florida 33701
Attn.: City Attorney
E-mail: Jacqueline.Kovilaritch@stpete.org

To the County: Pinellas County, Florida
315 Court Street
Clearwater, Florida 33756
Attn.: County Administrator
Email: jwhite@pinellas.gov

and to: Pinellas County, Florida
315 Court Street
Clearwater, Florida 33756
Attn.: County Attorney
Email: eservice@pinellas.gov

24. Miscellaneous.

A. Amendment. This New Stadium Lease may be amended or modified only by a written instrument signed by the Parties, subject to approval by the City Council of the City and the Board of County Commissioners for the County.

B. Execution of Agreement. This New Stadium Lease may be executed in any number of counterparts, each of which is deemed to be an original, and such counterparts collectively constitute a single original Agreement. Additionally, each Party is authorized to sign this New Stadium Lease electronically using any method permitted by applicable laws.

C. Drafting. The Parties acknowledge and confirm that each of their respective attorneys have participated jointly in the review and revision of this New Stadium Lease and that it has not been written solely by counsel for one Party. The Parties further agree that the language used in this New Stadium Lease is the language chosen by the Parties to express their mutual intent and that no rule of strict construction is to be applied against any Party.

D. Third Party Beneficiaries. This New Stadium Lease is solely for the benefit of the Parties.

E. Governing Law. The laws of the State of Florida govern this New Stadium Lease.

F. Venue. Venue for any action brought in state court must be in Pinellas County, St. Petersburg Division. Venue for any action brought in federal court must be in the Middle District of Florida, Tampa Division, unless a division is created in St. Petersburg or Pinellas County, in which case the action must be brought in that division. Each Party waives any defense, whether asserted by motion or pleading, that the aforementioned courts are an improper

or inconvenient venue. The Parties consent to the personal jurisdiction of the aforementioned courts and irrevocably waive any objections to said jurisdiction.

G. Time is of the Essence. In all matters concerning or affecting this New Stadium Lease, time is of the essence.

H. Severability. If any provision of this New Stadium Lease is held invalid, illegal or unenforceable, the validity, legality or enforceability of the other provisions hereof will not be affected thereby.

I. Relationship of the Parties. The County and the City are independent parties, and nothing contained in this New Stadium Lease will be deemed to create a partnership, joint venture or employer-employee relationship between them or to grant to either of them any right to assume or create any obligation on behalf of or in the name of the other.

J. Survival. All obligations and rights of the Parties arising during or attributable to the period prior to the expiration or earlier termination of this New Stadium Lease will survive the termination or expiration of this New Stadium Lease.

K. Waivers. No waiver by a Party of any condition or of any breach of any term, covenant, representation or warranty contained in this New Stadium Lease will be effective unless in writing. No failure or delay of a Party in any one or more instances (a) in exercising any power, right or remedy under this New Stadium Lease or (b) in insisting upon the strict performance by the other Party of such other Party's covenants, obligations or agreements under this New Stadium Lease will operate as a waiver, discharge or invalidation thereof, nor will any single or partial exercise of any such right, power or remedy or insistence on strict performance, or any abandonment or discontinuance of steps to enforce such a right, power or remedy or to enforce strict performance, preclude any other or future exercise thereof or insistence thereupon or the exercise of any other right, power or remedy. One or more waivers of any covenant, term or condition of this New Stadium Lease by a Party may not be construed as a waiver of a subsequent breach of the same covenant, term or condition.

L. Headings. The paragraph headings are inserted herein for convenience and reference only, and in no way define, limit, or otherwise describe the scope or intent of any provisions hereof.

M. Nonappropriation. The obligations of the City as to any funding required pursuant to this New Stadium Lease will be limited to an obligation in any given year to budget, appropriate and pay from legally available funds, after monies for essential City services have been budgeted and appropriated, sufficient monies for the funding that is required during that year. Notwithstanding the foregoing, the City will not be prohibited from pledging any legally available non-ad valorem revenues for any obligations heretofore or hereafter incurred, which pledge will be prior and superior to any obligation of the City pursuant to this New Stadium Lease. Any financial obligations of the County pursuant to this New Stadium Lease are subject to available budgeted and appropriated funds in any County fiscal year.

N. Recording of Agreement. The City will record this New Stadium Lease upon its execution and pay all costs associated with such recording.

O. Exhibits. Each exhibit to this New Stadium Lease is an essential part hereof and is hereby incorporated herein by reference. Any amendments or revisions to such exhibits, even if not physically attached hereto, will be treated as if a part of this New Stadium Lease if such amendments or revisions specifically reference this New Stadium Lease and are executed by the Parties.

P. Force Majeure. In the event that either Party hereto is delayed or hindered in or prevented from the performance required hereunder by reason of strikes, lockouts, labor troubles, failure of power, riots, insurrection, war, acts of God, or other reason of like nature not the fault of the party delayed in performing work or doing acts ("Permitted Delay"), such party will be excused for the period of time equivalent to the delay caused by such Permitted Delay. Notwithstanding the foregoing, any extension of time for a Permitted Delay will be conditioned upon the Party seeking an extension of time delivering written notice of such Permitted Delay to the other Party within ten (10) days of the event causing the Permitted Delay.

Q. Landlord's Rights. All rights reserved to the County under this New Stadium Lease will be exercised in a manner so as to minimize any adverse impact to the City or StadCo in their use or enjoyment of the New Stadium Parcel or their business conducted therein.

[*Signature Pages Follow*]

SIGNATURE PAGE
TO
NEW STADIUM LEASE-BACK AND MANAGEMENT AGREEMENT

IN WITNESS WHEREOF, this New Stadium Lease has been executed by the City as of the Execution Date.

CITY OF ST. PETERSBURG, a municipal corporation of the State of Florida

_____
Kenneth T. Welch, Mayor

ATTEST

_____
City Clerk

(SEAL)

Approved as to Form and Content

_____
City Attorney (Designee) 00753473

STATE OF FLORIDA)
)
COUNTY OF PINELLAS)

The foregoing instrument was acknowledged before me by _____, _____ and _____, the Mayor, City Clerk and City Attorney (Designee), respectively of the City of St. Petersburg, Florida on behalf of the City, this _____ day of _____, 2024.

_____
Notary Public – State of Florida
Print Name: _____
Commission expires: _____

SIGNATURE PAGE
TO
NEW STADIUM LEASE-BACK AND MANAGEMENT AGREEMENT

IN WITNESS WHEREOF, this New Stadium Lease has been executed by the County as of the Execution Date.

PINELLAS COUNTY, a political subdivision of the State of Florida, by and through its Board of County Commissioners

By:_____
Chairman

ATTEST:
KEN BURKE, Clerk

By:_____
Deputy Clerk

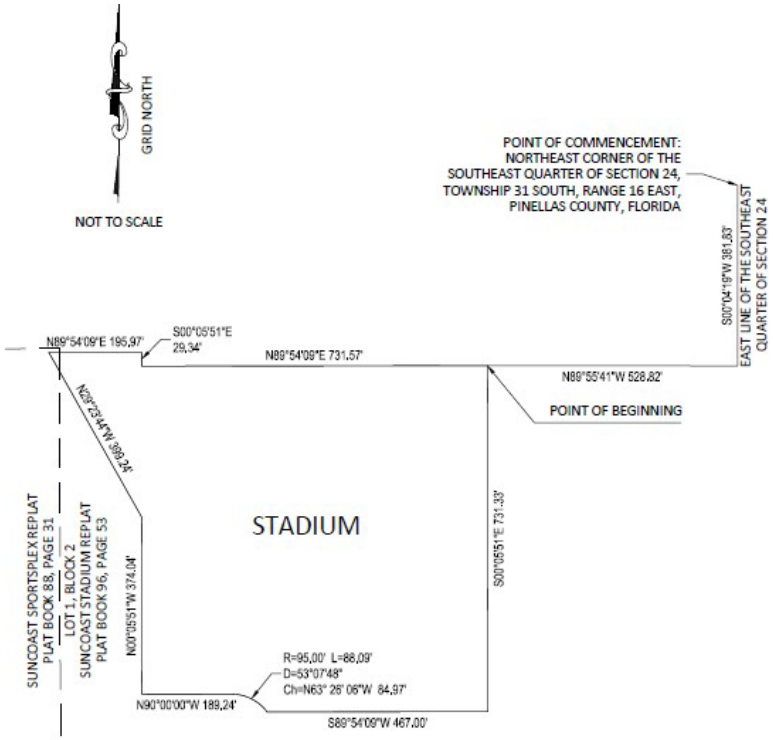
STATE OF FLORIDA)
)
COUNTY OF PINELLAS)

The foregoing instrument was acknowledged before me by _____ Chairman, Board of County Commissioners, and _____, Deputy Clerk, Board of County Commissioners, respectively, on behalf of Pinellas County, Florida on. behalf of the County, this _____ day of _____, 2024.

_____
Notary Public – State of Florida
Print Name: _____
Commission expires: _____

EXHIBIT A-1

LEGAL DESCRIPTION AND DEPICTION OF STADIUM LAND



BEARINGS ARE REFERENCED TO THE FLORIDA STATE PLANE COORDINATE SYSTEM, WEST ZONE, NAD 83, 2011 ADJUSTMENT, ESTABLISHING A BEARING OF S00°04'19"W, ALONG THE EAST LINE OF THE SOUTHEAST QUARTER OF SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST, PINELLAS COUNTY, FLORIDA.

LEGAL DESCRIPTION:

THAT PART OF SUNCOAST SPORTSPLEX REPLAT, AS RECORDED IN PLAT BOOK 88, PAGE 31, AND LOT 1, BLOCK 2, SUNCOAST STADIUM REPLAT, AS RECORDED IN PLAT BOOK 96, PAGE 53, BOTH OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

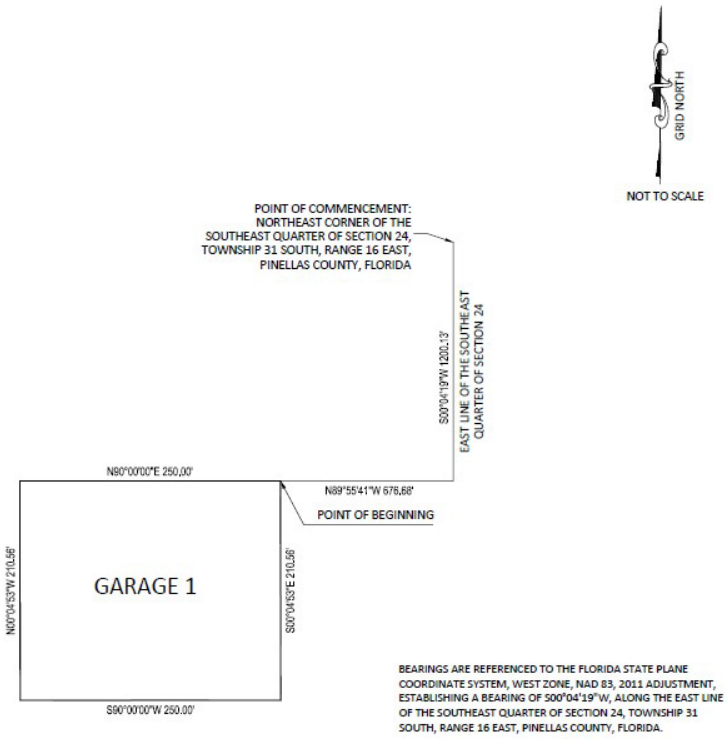
COMMENCE AT THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST, PINELLAS COUNTY, FLORIDA; THENCE S00°04'19"W, ALONG THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 24, A DISTANCE OF 381.83 FEET; THENCE N89°55'41"W, A DISTANCE OF 528.82 FEET, FOR A POINT OF BEGINNING; THENCE S00°05'51"E, A DISTANCE OF 731.33 FEET; THENCE S89°54'09"W, A DISTANCE OF 467.00 FEET, TO A POINT ON A NON-TANGENT CURVE, HAVING A RADIUS OF 95.00 FEET, A CENTRAL ANGLE OF 53°07'48", A CHORD BEARING N63°26'06"W AND A CHORD DISTANCE OF 84.97 FEET; THENCE NORTHWESTERLY, ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 88.09 FEET; THENCE N90°00'00"W, A DISTANCE OF 189.24 FEET; THENCE N00°05'51"W, A DISTANCE OF 374.04 FEET; THENCE N29°23'44"W, A DISTANCE OF 399.24 FEET; THENCE N89°54'09"E, A DISTANCE OF 195.97 FEET; THENCE S00°05'51"E, A DISTANCE OF 29.34 FEET; THENCE N89°54'09"E, A DISTANCE OF 731.57 FEET, TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINING 12.861 ACRES, MORE OR LESS.

EXHIBIT A-2

LEGAL DESCRIPTION AND DEPICTION OF PARKING GARAGE LAND

(Parcel 1)



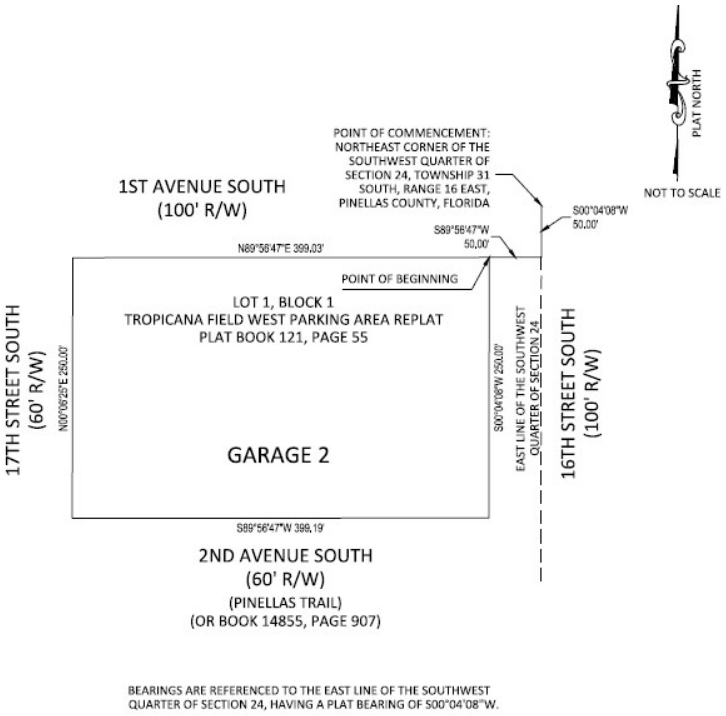
LEGAL DESCRIPTION:

THAT PART OF LOT 1, BLOCK 2, SUNCOAST STADIUM REPLAT, AS RECORDED IN PLAT BOOK 96, PAGE 53, AS RECORDED IN THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST, PINELLAS COUNTY, FLORIDA; THENCE S00°04'19"W, ALONG THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 24, A DISTANCE OF 1200.13 FEET; THENCE N89°55'41"W, A DISTANCE OF 676.68 FEET, FOR A POINT OF BEGINNING; THENCE S00°04'53"E, A DISTANCE OF 210.56 FEET; THENCE S90°00'00"W. A DISTANCE OF 250.00 FEET; THENCE N00°04'53"W, A DISTANCE OF 210.56 FEET, THENCE N90°00'00"E, A DISTANCE OF 250.00 FEET, TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINING 1.208 ACRES, MORE OR LESS.

(Parcel 2)



LEGAL DESCRIPTION:

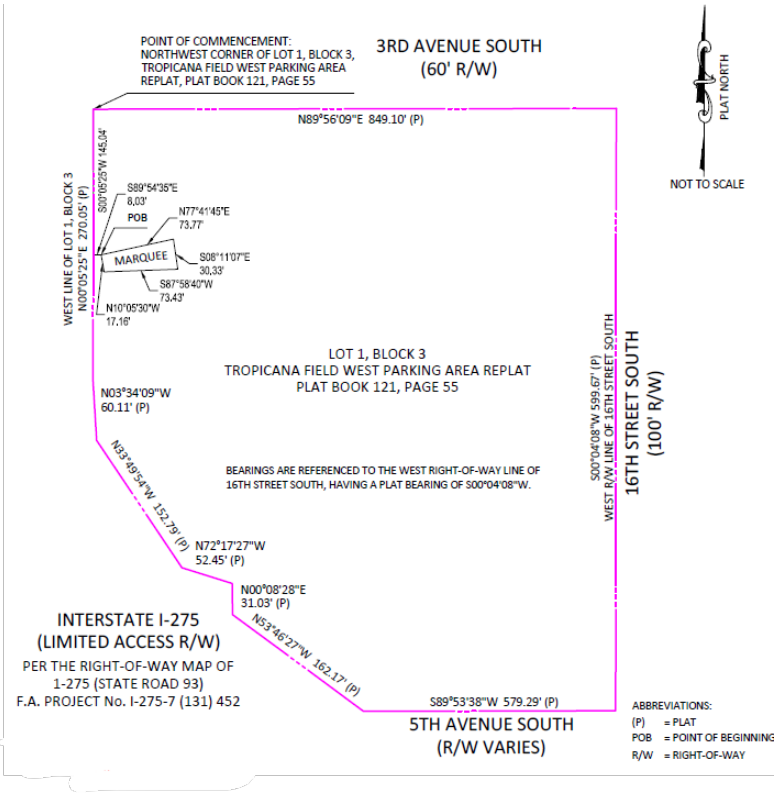
LOT 1, BLOCK 1, TROPICANA FIELD WEST PARKING AREA REPLAT, AS RECORDED IN PLAT BOOK 121, PAGE 55, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF THE SOUTHWEST QUARTER OF SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST, PINELLAS COUNTY, FLORIDA; THENCE S00°04'08"W, ALONG THE EAST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 24, A DISTANCE OF 50.00 FEET; THENCE S89°56'47"W, A DISTANCE OF 50.00 FEET, FOR A POINT OF BEGINNING; THENCE S00°04'08"W, A DISTANCE OF 250.00 FEET; THENCE S89°56'47"W, A DISTANCE OF 399.19 FEET; THENCE N00°06'25"E, A DISTANCE OF 250.00 FEET; THENCE N89°56'47"E, A DISTANCE OF 399.03 FEET, TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINING 2.291 ACRES, MORE OR LESS.

EXHIBIT A-3

LEGAL DESCRIPTION AND DEPICTION OF MARQUEE LAND



LEGAL DESCRIPTION:

THAT PORTION OF LOT 1, BLOCK 3, TROPICANA FIELD WEST PARKING AREA REPLAT, AS RECORDED IN PLAT BOOK 121, PAGE 55, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF LOT 1, BLOCK 3, TROPICANA FIELD WEST PARKING AREA REPLAT, AS RECORDED IN PLAT BOOK 121, PAGE 55, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA; THENCE S00°05'25"W, ALONG THE WEST LINE OF SAID LOT 1, BLOCK 3, A DISTANCE OF 145.04 FEET; THENCE S89°54'35"E, A DISTANCE OF 8.03 FEET, FOR A POINT OF BEGINNING; THENCE N77°41'45"E, A DISTANCE OF 73.77 FEET; THENCE S08°11'07"E, A DISTANCE OF 30.33 FEET; THENCE S87°58'40"W, A DISTANCE OF 73.43 FEET; THENCE N10°05'30"W, A DISTANCE OF 17.16 FEET, TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINING 1740 SQUARE FEET, MORE OR LESS.

HGP REDEVELOPMENT AGREEMENT

by and between the

CITY OF ST. PETERSBURG, FLORIDA

and

HINES HISTORIC GAS PLANT DISTRICT PARTNERSHIP

for the

HISTORIC GAS PLANT DISTRICT

_____, 202_

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HGP REDEVELOPMENT AGREEMENT

THIS **HGP REDEVELOPMENT AGREEMENT** (as amended from time to time, this "**Agreement**") is made and entered into as of the ____ day of _____, 2024 (the "**Effective Date**"), by and between the **CITY OF ST. PETERSBURG, FLORIDA**, a Florida municipal corporation (the "**City**"), and **HINES HISTORIC GAS PLANT DISTRICT PARTNERSHIP**, a joint venture conducting business in the State of Florida (referred to herein, together with its permitted successors and assigns under this Agreement, as the "**Developer**").

RECITALS

WHEREAS, the Historic Gas Plant District consists of approximately 65.355 acres of land in St. Petersburg, Florida (as further defined in Article 1, the "**Property**"), which Property does not include the land ("**New Ballpark Site**") to be used for the new ballpark and related parking facilities for the Tampa Bay Rays ("**New Ballpark**");

WHEREAS, Pinellas County, Florida, a political subdivision of the State of Florida ("**County**") currently owns the Property and the City has the right to acquire the Property from the County in parcels pursuant to that certain Agreement for Sale between the City and the County dated October 17, 2002, as amended by the First Amendment thereto dated of even date herewith, and by that certain Tropicana Field Lease-Back and Management Agreement dated October 17, 2002, as amended by the First Amendment thereto dated of even date herewith, (collectively, as may be amended from time, the "**City/County Agreements**");

WHEREAS, Developer is a joint venture consisting of Hines Affiliates and Rays Affiliates (as hereinafter defined);

WHEREAS, the City and Developer intend for Developer to plan the redevelopment of the Property and redevelop, or cause to be redeveloped, portions thereof, pursuant to this Agreement;

WHEREAS, Developer and its Affiliates have agreed to make significant investments in such redevelopment, including Developer agreeing to cause the Infrastructure Work to be performed, to pay a portion of the cost of the Infrastructure Work, to purchase the Property, including paying at least $50,400,000 of the purchase price for portions of the Property within the first twelve (12) years of the Project, and to make $50,000,000 of contributions for community benefits as further set forth in Article 6 of this Agreement;

WHEREAS, the City and Developer desire to provide for the Vertical Developments by Parcel Developers pursuant to this Agreement;

NOW, THEREFORE, for and in consideration of the mutual covenants contained herein and other good and valuable consideration in hand paid, the receipt and sufficiency of which are hereby acknowledged by the Parties, City and Developer do hereby agree as follows:

ARTICLE 1
DEFINITIONS

For the purposes of this Agreement, the following capitalized terms will have the meanings ascribed to them below and, unless the context clearly indicates otherwise, will include the plural as well as the singular:

"**A/E Firm**" means an architectural, engineering, or other professional design entity that is a Qualified Design Professional who contracts with Developer to design, and/or perform construction administration services with respect to a portion of the Infrastructure Work and is retained by Developer in accordance with Section 7.3.

"**Affiliate**" means with respect to any Person ("**first Person**"), any other Person directly or indirectly Controlling, Controlled by, or under common Control with such first Person.

"**Affordable/Workforce Housing Covenant**" means, for each Vertical Development containing Affordable/Workforce Housing Units, an agreement between City and such Parcel Developer consistent with the terms of this Agreement, in a form approved by the Parcel Developer and the City, which will include a Rent Restriction Agreement, which will be recorded in the Land Records at the applicable Parcel Closing, and which may instead be included in the Ground Lease, if applicable.

"**Affordable/Workforce Housing Units**" means rent-restricted housing units satisfying the median AMI limits set forth in Chapter 17.5, Article III of the City Code and in Section 5.1.1.

"**Agents**" means agents, employees, consultants, contractors, and representatives.

"**Agreement**" has the meaning given in the Preamble hereof. This Agreement is not a "development agreement" within the meaning of Florida Statutes Sec. 163.3220 et seq.

"**AMI**" means the area median income limits, updated on an annual basis, used by the Florida Housing Finance Corporation, based on figures provided by the United States Department of Housing and Urban Development.

"**Annual Report**" has the meaning given in Section 6.3 hereof.

"**Anti-Money Laundering Acts**" has the meaning given in Section 2.2.7(1) hereof.

"**Anti-Terrorism Order**" has the meaning given in Section 2.2.7(1) hereof.

"**Applicable Costs**" means the direct hard costs of the various elements of the Vertical Developments (excluding the Infrastructure Work), and shall exclude land purchase costs, carrying costs, finance costs, community benefit costs, overhead and fees (including construction management, development management, and leasing fees).

"**Applicable Laws**" means all existing and future federal, state, and local statutes, ordinances, rules and regulations, the federal and state constitutions, the City Charter, and all orders and decrees of lawful authorities having jurisdiction over the matter at issue, including but

not limited to Florida statutes governing, if applicable, construction of public buildings and repairs upon public buildings and public works, Chapter 119 Florida Statutes, Title VII of the Civil Rights Act of 1964, the Americans with Disabilities Act, Section 448.095 Florida Statutes, Section 287.135 Florida Statutes, the bonding requirements of Florida Statute section 255.05, Florida Public Records Laws, Florida Statutes Chapter 448, laws regarding E-Verify, and the City's sign code.

"**Apprentice**" means any person who is enrolled in and participating in an apprenticeship program for an apprenticeable occupation registered with the State of Florida Department of Education, as the registered agent for the United States Department of Labor, *provided, however*, if there are not any apprentices available from a State of Florida Department of Education approved apprenticeship program that has geographical jurisdiction in Pinellas, Hillsborough, Manatee, Hernando, Pasco or Sarasota counties to perform the Infrastructure Work or Vertical Development, Apprentice means any person who is participating in an industry certification training program, company sponsored training program or an on-the-job training program (such as the Florida Department of Transportation On-the-Job Training Program) to perform the Infrastructure Work or Vertical Development. For purposes of this definition, (i) industry certification means a process through which persons are assessed by an independent third-party certifying entity using predetermined standards for knowledge, skills, and competencies, resulting in the award of a credential that is recognized by the industry; and (ii) company sponsored training program means a program that requires apprentices to be employed through a process equivalent to the State of Florida Department of Education, as determined by the City.

"**Approved**" means as to Submissions by Developer or a Parcel Developer requiring City Approval, the Submission has been submitted to the City and the City has approved in writing pursuant to Section 12.2.3 hereof or is deemed to have approved pursuant to Section 12.2.3. "**Approve**" and "**Approval**" will have the meanings correlative thereto.

"**Assigned Obligations**" has the meaning given in Section 8.18.

"**Building**" means the building and other improvements to be constructed as part of a Vertical Development on a Parcel in accordance with the Target Development Plan.

"**Business Days**" means Monday through Friday, inclusive, other than holidays or other days on which the City government is closed.

"**Certificate of Substantial Completion**" means a certificate issued by the A/E Firm and the applicable Contractor certifying Substantial Completion of the applicable portion of any Infrastructure Work.

"**Certified Business**" means a business performing Vertical Development work with any of the following: Local, State, Federal Government entities/agencies MBE/WBE/SBE/VBE/SDVBE/LGBTBE/DOBE certifications, including but not limited to the following government entities: the City, the County, the Pinellas Suncoast Transit Authority, the City of Tampa, Hillsborough County, the Hillsborough County Aviation Authority, the State of Florida, the Federal - Small Business Administration (SBA) 8A Program Certification, the Federal - Small Business Administration (SBA) Women-Owned Small Business (WOSB), and the

Economically Disadvantaged WOSB (EDWOSBs) Certifications. Other MBE/WBE/VBE/SDVBE/LGBTBE/DOBE certifications include but are not limited to the following certification organizations/entities: the Florida State Minority Supplier Development Council (FSMSDC), the National Minority Supplier Development Council (NMSDC) & Regional affiliates, the Women's Business Enterprise National Council (WBENC) & Regional affiliates, the U.S. Women's Chamber of Commerce, the National Women Business Owners Corporation (NWBOC), the NGLCC National LGBT Chamber of Commerce, Disability:IN, the U.S. Department of Veterans Affairs, the National Veteran-Owned Business Association (NaVOBA), and the National Veteran Business Development Council (NVBDC).

"**City**" has the meaning given in the Preamble hereof.

"**City Approval**" has the meaning given in Section 12.2.3.

"**City Certificate of Completion**" has the meaning given in Section 7.17.

"**City Charter**" means the Charter of the City.

"**City Clerk's Office**" means the office of the City Clerk of the City.

"**City Code**" means the City of St. Petersburg City Code.

"**City Contribution Amount**" has the meaning given in Section 7.7.

"**City Council**" means the City Council of the City.

"**City/County Agreements**" has the meaning given in the Recitals.

"**City Designated Records**" means books and records or portions thereof that the City has designated in writing as confidential or proprietary and exempt from disclosure under Florida Public Records Laws.

"**City Representative**" has the meaning given in Section 12.2.1.

"**City Review**" has the meaning given in Section 12.2.2.

"**City's Bond Counsel**" means Bryant Miller Olive P.A, or any other nationally recognized bond counsel firm engaged by the City.

"**Claims**" means any and all claims, suits, actions, Liens, damages, liabilities, assertions of liability, losses, judgments, demands, penalties, fines, fees, charges, third party out-of-pocket costs, and expenses in law or in equity, of every kind of nature whatsoever (including engineer, architect, outside attorney, and other professional and expert fees and costs (but excluding costs of the City Attorney's Office employees and the County Attorney's Office employees), and costs of any actions or proceedings).

"**Club**" means Rays Baseball Club, LLC, a Florida limited liability company.

"**Commencement of Construction**" or to "**Commence Construction**" means the time at which, (i) as to any Vertical Development, Developer or a Parcel Developer has begun the installation of footings and/or foundations for the applicable improvement, and (ii) as to any Infrastructure Work, the installation of erosion control measures, such as fences or barriers, and the commencement of excavation and/or other earthwork.

"**Community Benefit Obligation Default**" has the meaning given in Section 16.1.1(7).

"**Community Benefit Obligation Monetary Default**" has the meaning given in Section 16.1.1(1).

"**Community Benefit Obligations**" means the obligations of Developer under Article 6.

"**Construction Contract**" means a contract with a Contractor for the construction of (a) any portion of the Infrastructure Work or (b) any Vertical Development.

"**Construction Schedule**" means the schedule of the Infrastructure Work set forth in the Infrastructure Phase Scope and Schedule for an Infrastructure Phase.

"**Contractor**" means a general contractor, construction manager, or design-builder that is (a) a Qualified Contractor and is retained by Developer for the construction of any portion of the Infrastructure Work pursuant to Section 7.4, or (b) retained by a Parcel Developer for the construction of any portion of a Vertical Development pursuant to Section 8.

"**Control**" means the possession, directly or indirectly, of the power to direct, or cause the direction of, the day-to-day management and policies of a Person, whether through ownership of voting securities, membership interests or partnership interests, by contract or otherwise, which term will not preclude major decision approval by others. The terms "Control," "Controlling," "Controlled by" or "under common Control with" will have meanings correlative thereto.

"**County**" has the meaning given in the Recitals.

"**Deed**" means a quit claim deed for a Parcel in the form as set forth in **Exhibit E**.

"**Declaration of Restrictive Covenant and Waiver Agreement**" means the Declaration of Restrictive Covenant by and between Pinellas County, the City, and FDEP recorded in the County records as OR 19322 Page 594-603 together with the Waiver Agreement by and between Pinellas County and the City.

"**Developer**" has the meaning given in the Preamble hereof.

"**Developer Designated Records**" means books and records or portions thereof that Developer has designated in writing as a trade secret as defined by Florida Public Records Laws or as confidential or proprietary and exempt from disclosure under Florida Public Records Laws.

"**Developer Party**" means Developer or any Affiliate of Developer.

"**Disadvantaged Worker**" means (i) a person who has a criminal record, (ii) a veteran, (iii) a South St. Petersburg Community Redevelopment Area resident, (iv) a person who is homeless, (v) a person without a GED or high school diploma, (vi) a person who is a custodial single parent, (vii) a person who is emancipated from the foster care system, or (viii) a person who has received public assistance benefits within the 12 months preceding employment by a Contractor.

"**Disbursement Agreement**" means the Disbursement Agreement governing the disbursement of the City Contribution Amount for Eligible Infrastructure Costs, consistent with the terms of this Agreement, to be entered into by the City, the Developer and the custodial agent described in Section 7.9.2, in a form approved by the Developer, the City, and such custodial agent.

"**Dispute or Controversy**" has the meaning given in Section 19.26.

"**Dispute Notice**" has the meaning given in Section 19.26.1.

"**Due Diligence Documents**" has the meaning given in Section 4.1.2.

"**Early Acquisition Parcel**" has the meaning given in Section 8.12.

"**Effective Date**" has the meaning given in the Preamble.

"**Eligible Infrastructure Costs**" means the costs described in **Schedule IV** attached hereto.

"**Environmental Law**" means any Federal or Florida law, act, statute, ordinance, rule, regulation, order, decree, permit, or ruling of any Federal, Florida, or administrative regulatory body, agency, board, or commission or a judicial body, relating to the protection of human health or the environment or otherwise regulating or restricting the management, use, storage, disposal, treatment, handling, release, and/or transportation of a Hazardous Material, which are applicable to the Project or activities on or about the Property, including but not limited to 42 U.S.C. §9601, et seq. (CERCLA), 42 U.S.C. §6901 et seq. (RCRA) (including the HSWA amendments to RCRA regulating Underground Storage Tanks (USTs)), the Federal Water Pollution Control Act, 33 U.S.C. § 1251 et seq., the Safe Drinking Water Act, 42 U.S.C. 300f et seq., the Clean Air Act, 42 U.S.C. § 7401 et seq., the Hazardous Materials Transportation Act, 49 U.S.C. § 1801 et seq., the Toxic Substances Control Act, 15 U.S.C. § 2601 et seq., and the Emergency Planning and Community Right To Know Act, 42 U.S.C. § 11001 et seq., and any Florida equivalent laws as each of the same is amended or supplemented from time to time.

"**Event of Default**" has the meaning given in Section 16.1.1 or in Section 16.3.1.

"**E-Verify System**" means an Internet-based system operated by the United States Department of Homeland Security which allows participating employers to electronically verify the employment eligibility of new employees.

"**Excusable Development Delay**" means delays caused by (a) Governmental Delay; (b) Force Majeure; (c) Unforeseen Site Conditions; (d) Existing Stadium Delays; (e) the inability of Developer and/or a Parcel Developer to timely obtain grants, subsidies, and/or incentives for

the Affordable/Workforce Housing Units to be located on the Parcels to be subject to Ground Leases to the extent such incentives are required by Section 5.2 (provided that this factor (e) can only be grounds for an Excusable Development Delay relating to providing stand-alone Affordable/Workforce Housing Units either on-site or off-site); (f) failure of the City to fund the City Contribution Amounts subject to and in accordance with this Agreement without taking into account any notice and cure periods; (g) participation in any dispute resolution process set forth in Section 19.26 and/or (h) a delay directly caused by a decline in economic or development stability, prospects or opportunity such that two (2) of the following indices meet the following standards: (x) unavailability of institutional equity and/or non-recourse debt on customary terms, as demonstrated by Developer to the satisfaction of the Mayor of the City, to the extent that any such unavailability has a material adverse effect on the commercial real estate industry in the Southeastern United States generally, and such unavailability is anticipated to continue for more than three (3) months; (y) a decrease by more than thirty-three percent (33%) in the monthly average number of building permit applications filed with the City in the three most recent full calendar months for which such statistics are reported for either (1) new multi-family residential rental projects or (2) new commercial projects from the average number of such building permit applications compared to the forty-eight (48) month period prior to the most recent three months for which such statistics are reported; or (z) high vacancy or significantly deteriorating leasing markets in the Southeastern United States for multi-family residential rental facilities, retail facilities, office facilities and hotels as demonstrated by the Developer to the satisfaction of the Mayor of the City. Whenever performance is required of any party under this Agreement, the obligation for such performance may be extended only as provided in this definition and then only to the extent such performance is delayed despite such Party's having taken all commercially reasonable measures and used all due diligence to perform in accordance with this Agreement. Further, the foregoing events will only be considered an Excusable Development Delay if the Party claiming the Excusable Development Delay gives Notice thereof to the other Party within thirty (30) days after becoming aware thereof, and only to the extent the same (i) do not result from the negligent act or omission, or willful misconduct of the Party claiming the Excusable Development Delay, or (ii) are not within the control of such Party. In such event the time for performance as specified in this Agreement will be appropriately extended by the time of the delay actually caused. Failure to timely provide notice of an Excusable Development Delay will be deemed a waiver of the additional time claim.

"**Existing Stadium**" means Tropicana Field, which is located on a portion of the Property.

"**Existing Stadium Delays**" means any delays caused by suspension of any Infrastructure Work to the extent necessary for (i) the operation of the Existing Stadium for any events that occur therein other than any Major League Baseball regular season and playoff home games, and (ii) unexpected circumstances with respect to the construction of the New Ballpark, but, in either case, only if such delay lasts for more than five (5) days in each instance.

"**Existing Use Agreement**" means that certain agreement between the City and Club for Use, Management and Operation of the Domed Stadium in St. Petersburg, including the Provision of Major League Baseball dated as of April 28, 1995, as amended from time to time.

"**FAR**" means the floor area ratio applicable to the Property and the New Ballpark Site as determined under the City's zoning code as in effect as of the Effective Date per the Vesting

Development Agreement. As more particularly set forth in the Vesting Development Agreement, the FAR allocated to the Property will include any FAR allocated to the New Ballpark Site and not used on the New Ballpark Site.

"**Federal**" means the United States of America.

"**First City Review Period**" has the meaning given in Section 12.2.2(a).

"**Final Completion**" or "**Finally Complete**" means, with respect to any Infrastructure Component of the Infrastructure Work, "final completion" as defined in the Construction Contract applicable to such Infrastructure Component, including the completion of the punch list type items discovered prior to Final Completion.

"**Florida Public Records Laws**" means the Florida laws regarding public records, including but not limited to Chapter 119, Florida Statutes.

"**Force Majeure**" means any act of God, fire, earthquake, flood, explosion or other casualty event; war, invasion, act of public enemy, terrorism, insurrection, riot, mob violence or sabotage; inability to procure, or a general shortage of, labor, including an inability to satisfy the requirements of Article 6, equipment, facilities, materials, or supplies in the open market; unusual failure, unavailability or shortage of transportation; national or regional strikes, lockout or actions of labor unions (excluding any strike by MLB players or lockout by owners of MLB teams); taking by eminent domain, requisition, laws or orders of governmental or quasi-governmental bodies or of civil, military or naval authority; governmental moratoria; any government mandated quarantine, government mandated closures, disruption or interruption due to national, regional, or local pandemic; or adverse weather of materially greater frequency, duration or severity than is common for the month in question; provided, however, that the foregoing events will only be considered Force Majeure if the Party claiming the Force Majeure gives Notice thereof to the other Party within thirty (30) days after becoming aware thereof, and only to the extent the same (i) do not result from the negligent act or omission or willful misconduct of the Party claiming the Force Majeure, or (ii) are not within the control of such Party. Notwithstanding the foregoing, "Force Majeure" will not include economic hardship or inability to pay debts or other monetary obligations in a timely manner except as provided above.

"**GFE**" has the meaning given in Section 6.1.2.

"**GMP**" means a guaranteed maximum price.

"**GMP Proposal**" means a guaranteed maximum price proposal submitted by a Contractor and approved by Developer for the construction of the Infrastructure Work for any portion of an Infrastructure Phase, which proposal must include a breakdown of allowances and contingencies that may be authorized after approval by Developer.

"**Governmental Authority**" means any and all Federal, State, City, governmental or quasi-governmental municipal corporation, board, agency, authority, department or body having jurisdiction over any portion of the Property, the Project, Developer, or a Parcel Developer, but excluding City in its capacity under this Agreement.

"**Governmental Delay**" means a delay in performance by Developer or a Parcel Developer directly caused by either: (i) with respect to any matter that requires the Approval of the City under this Agreement, the City's failure to timely respond or specify in detail the reason for the City's disapproval or rejection of such matter and the changes that would be required for Approval; (ii) the City's failure to perform its obligations with respect to a Parcel Closing when required to do so under this Agreement; or (iii) with respect to any regulatory matter that requires the approval of any Governmental Authority, such Governmental Authority's failure to timely approve or specify in detail the reason for the Governmental Authority's disapproval or rejection of such matter.

"**Ground Lease**" means a ground lease of a Parcel, consistent with the terms of this Agreement, to be entered into by the City, or other housing authority, non-profit or governmental entity, as lessor, and the applicable Parcel Developer, as lessee, in a form approved by such lessor and Parcel Developer.

"**Hazardous Materials**" means a substance that falls within one or more of the following categories, other than in quantities or concentrations that constitute Permitted Materials: (1) any "hazardous substance" under 42 U.S.C. § 9601, et seq. or "hazardous waste" or "solid waste" under 42 U.S.C. § 6901, et seq.; (2) any substance or chemical defined and regulated under requirements promulgated, respectively, by the U.S. Environmental Protection Agency at 40 C.F.R. part 355, by the U.S. Department of Transportation at 49 C.F.R. parts 100-180, by the U.S. Occupational Safety and Health Administration at 29 C.F.R. § 1910.1200 and ionizing materials otherwise regulated by the U.S. Nuclear Regulatory Commission at 10 C.F.R. part 20; (3) any substance or chemical that is defined as a pollutant, contaminant, dangerous substance, toxic substance, hazardous or toxic chemical, hazardous waste or hazardous substance under any other Environmental Law, or the presence of which requires reporting, investigation, removal and remediation or forms the basis of liability under any Environmental Law; (4) gasoline, diesel fuel, or other petroleum hydrocarbons, including refined oil, crude oil and fractions thereof, natural gas, synthetic gas and any mixtures thereof; (5) asbestos or asbestos containing material; and (6) Polychlorinated bi-phenyls, or materials or fluids containing the same.

"**HILP**" means Hines Interests Limited Partnership, a Delaware limited partnership, or a successor to all or substantially all of the assets of such entity. HILP is a Hines Affiliate.

"**Hines Affiliate**" means any Person that (x) is directly or indirectly Controlled by any one or more of HILP, Jeffrey C. Hines, Laura E. Hines-Pierce and/or a Hines Family Trust or one or more members of the Hines Family and (y) has non-exclusive rights to use the "Hines" name and brand and to access the "Hines" support network in discharging its obligations under this Agreement.

"**Hines Family**" means any one or more of (i) Jeffrey C. Hines and Laura E. Hines-Pierce and their respective issue (including, without limitation, children and grandchildren by adoption); and/or (ii) the estate and spouses of any of the foregoing.

"**Hines Family Trust**" means a trust, the vested beneficiaries of which primarily consist of members of the Hines Family and in which the only trustees are Jeffrey C. Hines, Laura E.

Hines-Pierce, members of the Hines Family, another Hines Affiliate and/or one or more current or retired executive officers of a Hines Affiliate.

"**Indemnified Party**" and "**Indemnified Parties**" mean the City, the County and their respective officers, agents, employees, elected and appointed officials.

"**Infrastructure Component**" has the meaning given in Section 7.1.2.

"**Infrastructure Monetary Default**" has the meaning given in Section 16.1.1(l).

"**Infrastructure Phase**" has the meaning given in Section 7.1.2.

"**Infrastructure Phase Scope and Schedule**" means, with respect to an Infrastructure Phase, (i) the Infrastructure Work Construction Plans, (ii) the Construction Schedule, and (iii) the Infrastructure Work Budget and Scope that will be provided by Developer to the City for Review and Approval by the City pursuant to Article 7.

"**Infrastructure Phasing Plan**" has the meaning given in Section 7.1.1.

"**Infrastructure Project Costs**" means all costs for or related to the planning, design, development, or construction of the Infrastructure Work, including all hard costs (including costs of labor and materials) and all soft costs (including financing costs, interest costs, costs of payment and performance bonds, Permits and licenses, the costs incurred in connection with the retention of architects, engineers, consultants, surveyors, attorneys, development and construction management fees, overhead, and personnel recovery, and construction escrows), taxes, contingencies, and insurance. Infrastructure Project Costs may include costs that are not Eligible Infrastructure Costs where, for example, the City is obligated to fund Eligible Infrastructure Costs only up to applicable City standards (unless included within Allowable Enhancements as provided in **Schedule IV** attached hereto or otherwise mutually agreed upon), but Developer selects a higher grade of material than would be included in Eligible Infrastructure Costs for such City standards (i.e., brick instead of concrete).

"**Infrastructure Work**" means the design, engineering, permitting, development, construction, excavation, remediation, and abatement of the infrastructure, open space and park space, bridges, drainage channel improvements, roads, utilities, trails, bike paths, drainage works, traffic control, including signalization, sidewalks, landscaping, hardscaping, street lights, and other improvements and infrastructure relating to the development on the Property, or directly adjacent to the Property, as more particularly identified and described in Article 7.

"**Infrastructure Work Budget and Scope**" has the meaning given in Section 7.5.

"**Infrastructure Work Completion Obligations**" means the obligations set forth in this Agreement (including, as to each Infrastructure Phase, the Infrastructure Phase Scope and Schedule) requiring the Developer to (i) cause the completion of each portion of the Infrastructure Work as required by the Infrastructure Phase Scope and Schedule for the Infrastructure Phase in which such portion is located, including using commercially reasonable efforts to enforce all applicable Construction Contracts, (ii) cause the removal from the Infrastructure Work all Liens and claims of Lien arising from the performance of the obligations described in the preceding

clause (i), and (iii) pay in full all amounts due to any architect, engineer, designer, consultant, contractor, subcontractor, laborer, or materialman who is engaged at any time in work or supplying materials for performance of the Infrastructure Work, in each case in accordance with this Agreement, the Infrastructure Phase Scope and Schedule, and Applicable Laws.

"**Infrastructure Work Construction Plans**" means the final construction documents for a Phase of the Infrastructure Work (or portion thereof) prepared by an A/E Firm in accordance with this Agreement.

"**Infrastructure Work Default**" has the meaning given in Section 16.1.1(6).

"**Initial Infrastructure Work Budget and Scope**" has the meaning given in Section 7.1.4.

"**Initial Open Space**" has the meaning given in Section 9.3.

"**Insolvency Default**" has the meaning given in Section 16.1.1(2).

"**Intentional Equity Commitment**" has the meaning given in Section 6.1.1.

"**Land Records**" means the land records for Pinellas County, Florida.

"**Lender/Investors**" means any lenders that make loans to, or investors that make equity investments in, Developer or Parcel Developer.

"**Liens**" means with respect to any interest in any kind of property or asset, whether real, personal or mixed, or tangible or intangible (including against any Person with respect to their respective interest in any kind of property or asset, whether real, personal or mixed, or tangible or intangible), any lien, pledge, charge or security interest, and with respect to the Property, the term Lien also includes any liens for taxes or assessments (other than taxes or assessments of general applicability), builder, mechanic, warehouseman, materialman, contractor, workman, repairman or carrier lien or other similar liens.

"**Living Wage**" means the requirement set forth in Chapter 2, Article V, Division 9 of the City Code.

"**Material Default**" has the meaning given in Section 16.2.1.

"**Memorandum of Ground Lease**" in the form of **Exhibit F** attached hereto.

"**Memorandum of the Parcel Covenant**" in the form of **Exhibit A** attached hereto.

"**Minimum Development Requirements**" has the meaning given in Section 3.3.

"**Minimum Development Requirements Deadline**" has the meaning given in **Schedule III**.

"**Minimum Development Requirements Default**" has the meaning given in Section 16.1.1(5).

"**Minority-Owned Business**" or "**MBE**" has the meaning set forth in Chapter 2, Article V, Division 10 of the City Code.

"**Minimum Parcel Purchase Price Payment**" has the meaning given in Section 8.1.3.

"**Minimum Parcel Purchase Price Payment Default**" has the meaning given in Section 16.1.1(1).

"**Monetary Default**" has the meaning given in Section 16.1.1(1) and/or Section 16.3.1(1).

"**Mortgage**" means a mortgage, deed of trust, deed to secure debt, or similar encumbrance executed and delivered by Developer or a Parcel Developer and encumbering a portion of the Property after the applicable portion of the Property is purchased by Developer or Parcel Developer pursuant to this Agreement and the Deed for same is recorded in the Land Records.

"**Mortgagee**" means the holder of a Mortgage.

"**Must Cure Items**" means Liens placed against the Property by City, County, or any Person acting on their behalf, other than Liens placed pursuant to Section 7.8.5.

"**New Ballpark**" has the meaning given in the Recitals and includes the two related parking facilities.

"**New Ballpark Site**" has the meaning given in the Recitals.

"**Non-Relocation Agreement**" means the Non-Relocation Agreement dated of even date herewith by and between the City, the County and Club, as the same may be amended, supplemented, modified, renewed or extended from time to time in accordance therewith.

"**Non-Relocation Default**" means, for purposes of this Agreement, a breach by the Club of Section 2.3 of the Non-Relocation Agreement.

"**Notice**" means a notice provided by one Party to another Party in accordance with Article 17.

"**ODP**" has the meaning given in Schedule IV.

"**On-Site**" has the meaning given in Section 5.1.2.

"**Open Space**" has the meaning given in Section 9.3.

"**Parcel**" has the meaning given in Section 3.2.

"**Parcel Closing**" has the meaning given in Section 8.4.

"**Parcel Closing Date**" means the date on which a Parcel Closing occurs, which date, as then anticipated, will be identified in the Parcel Closing Request.

"**Parcel Closing Request**" has the meaning given in Section 8.3.

"**Parcel Covenant**" means an agreement between City and a Parcel Developer in substantially the form attached hereto as **Exhibit B**, subject to the following sentence, which agreement will be recorded in the Land Records at the applicable Parcel Closing. The Parties acknowledge that the form attached as **Exhibit B** is an example that may need to be different for each Vertical Development and will be modified in form and substance acceptable to the City and a Parcel Developer.

"**Parcel Developer**" means a Person selected by Developer pursuant to Section 8.2 to develop a Vertical Development on a Parcel, which Parcel Developer must be either a Pre-Approved Parcel Developer or a Qualifying Parcel Developer.

"**Parcel Developer Criteria**" means the criteria attached hereto as **Schedule XIII**.

"**Parcel Developer's Permitted Exceptions**" has the meaning given in Section 4.7.

"**Parcel Purchase Price**" has the meaning given in Section 8.1.

"**Parties**" means the collective reference to Developer and City (and each is a "**Party**").

"**Permit**" means any Federal, State, County, City, Governmental Authority or other regulatory approval that is required for the commencement, performance and completion of the Project or any part thereof, which may include any demolition, site, building, construction, and historic preservation.

"**Permitted Materials**" means any materials or substances regulated by any Governmental Authority that are reasonably and customarily used during construction, provided that same are used, handled and stored in compliance with all Applicable Laws.

"**Permitted Transfer**" has the meaning given in Section 15.2.1.

"**Person**" means any individual, or any corporation, limited liability company, trust, partnership, association or other entity.

"**Phase**" has the meaning given in Section 3.2.

"**Pre-Approved Parcel Developer**" has the meaning given in **Schedule XIII**.

"**Prohibited Person**" means any Person who or which is a Restricted Person.

"**Project**" means the development of the Property, completion of the Infrastructure Work, and the development, design, and construction of all Vertical Developments in accordance with this Agreement, the Target Development Plan, applicable Related Agreements, and Applicable Laws.

"**Property**" means the property legally described and depicted on the map attached hereto as **Schedule I**, provided that if and when Developer rejects a Parcel or portion thereof pursuant to Section 4.2 or loses its rights to acquire Parcels pursuant to this Agreement, then the term

"**Property**" shall no longer include such Parcel or portion thereof for purposes of Articles 4 and 8.

"**Public Art Contribution Amount**" means $500,000 of the City Contribution Amount applicable to Phase A, which will be deposited into the City's art-in-public-places fund for the commission of public art pursuant to Chapter 5, Article III of the City Code.

"**Public Construction Bond**" means a performance and payment bond required pursuant to Section 255.05, Florida Statutes executed by a Qualified Surety with the City, the County and Developer as co-obligees.

"**Qualified Contractor**" means a general contractor, construction manager, or design-builder that satisfies the following criteria:

(a) licensed or otherwise in compliance with all Applicable Laws to do business and act as a contractor in the City for the type of work proposed to be performed by such contractor;

(b) possessed of the capacity to obtain Public Construction Bonds in the full amount of the pertinent Construction Contract; and

(c) well experienced as a contractor in comparable work.

"**Qualified Design Professional**" means an architect or professional engineer, as applicable, that satisfies the following criteria:

(a) licensed or otherwise in compliance with all Applicable Laws to do business and act as an architect or professional engineer, as applicable, in the City for the type of work proposed to be performed by such architect or professional engineer, or is working under the responsible control of any architect or professional engineer complying with the requirements of this definition; and

(b) well experienced as an architect or professional engineer, as applicable, in comparable work.

"**Qualified Surety**" means any surety company duly authorized to do business in the State of Florida that has been Approved by the City and that has an A.M. Best Company rating of "A" or better and a financial size category of not less than "VIII" as evaluated in the current Best's Key Rating Guide, Property – Liability" (or, if A.M. Best Company no longer uses such rating system, then the equivalent or most similar ratings under the rating system then in effect, or if A.M. Best Company is no longer the most widely accepted rater of the financial stability of sureties providing coverage such as that required by this Agreement, then the equivalent or most similar rating under the rating system then in effect of the most widely accepted rater of the financial stability of such insurance companies at the time).

"**Qualifying Parcel Developer**" has the meaning given in **Schedule XIII**.

"**Rays Affiliate**" means any Person that is Controlled, directly or indirectly, by Tampa Bay Rays Baseball, Ltd., or successor entity.

"**Related Agreements**" means, with respect to each Parcel Developer, the Deed or Ground Lease under which such Parcel Developer has obtained a property interest in the applicable Parcel; the Parcel Covenant applicable to such Parcel; and, to the extent the Parcel will contain Affordable/Workplace Housing Units, the Affordable/Workforce Housing Covenant, and Rent-Restriction Agreement.

"**Rent-Restriction Agreement**" has the meaning given in Section 5.4.

"**Residential Units**" includes market rate residential units, senior living units, student housing units, co-living units, or other units for similar uses, all in accordance with Applicable Laws, but excludes Affordable/Workforce Housing Units.

"**Restricted Person**" has the meaning given in Section 2.2.7(2).

"**Reviewed**" means, as to Submissions by Developer or a Parcel Developer requiring City Review, the Submission has been submitted to the City and the City has not provided objections to the same pursuant to Section 12.2.2. "**Review**" will have the meaning correlative thereto.

"**Second City Review Period**" has the meaning given in Section 12.2.2.

"**Second Request**" has the meaning given in Section 12.2.3.

"**Settlement Agent**" means the applicable Title Company.

"**Small Business Enterprise**" or "**SBE**" has the meaning set forth in Chapter 2, Article V, Division 4 of the City Code.

"**Stadium Development and Funding Agreement**" means the Stadium Development and Funding Agreement, dated of even date herewith, by and among the City, the County and Rays Stadium Company, LLC, a Delaware limited liability company.

"**State**" means the State of Florida.

"**Submissions**" means those certain plans, specifications, documents, items and other matters to be submitted by Developer or Parcel Developer, as applicable, to the City pursuant to this Agreement and each Parcel Covenant, respectively.

"**Substantial Completion**" or "**Substantially Complete**" means (a) with respect to any Infrastructure Component of the Infrastructure Work, Developer has caused such Infrastructure Component of such Infrastructure Work to be substantially completed in accordance with the applicable Infrastructure Work Construction Plans, subject to customary punch-list items, sufficiently that such Infrastructure Component can be fully utilized for its intended purpose; and (b) with respect to the Vertical Development, that Parcel Developer has caused construction of the Vertical Development to be substantially completed, except for punch list items, in accordance with the applicable plans and Applicable Laws, and Parcel Developer has obtained certificates of occupancy (or their equivalent, whether temporary or conditional) for such Vertical Development.

"**Substitute Obligation**" has the meaning given in Section 6.2.

"**Supplier Diversity Manager**" means the Manager of the City's Office of Supplier Diversity or their designee.

"**Surveyor**" has the meaning given in Section 4.6.

"**Surveys**" has the meaning given in Section 4.6.

"**Target Development Plan**" has the meaning given in Section 3.2.

"**Term**" has the meaning given in Section 19.1.

"**Termination Default**" has the meaning given in the Stadium Development and Funding Agreement.

"**Termination Notice**" has the meaning given in the Stadium Development and Funding Agreement.

"**Terrorist Acts**" has the meaning given in Section 2.2.7(1).

"**Title Commitments**" has the meaning given in Section 4.5.

"**Title Company**" means a title company acceptable to Developer, or, as to any Parcel Closing, acceptable to Parcel Developer.

"**Transfer**" means (i) any sale, assignment, conveyance, lease or other transfer (whether voluntary, involuntary or by operation of law) of the Property or any portion thereof; (ii) any assignment of Developer's rights and obligations under this Agreement; or (iii) any assignment or transfer of direct or indirect interests in Developer. Notwithstanding the foregoing, no sale, assignment, or other transfer of shares or units in a publicly traded corporation, partnership or limited liability company or a real estate investment trust will constitute a "Transfer" for purposes of this Agreement.

"**Unforeseen Site Condition**" means soil conditions, Hazardous Materials, an archeological site or artifacts or other physical conditions on or under the Property, which conditions were not known by Developer prior to the Effective Date.

"**Vertical Development**" means a distinct vertical development component of the Project to be constructed on a Parcel in accordance with the Target Development Plan, the Minimum Development Requirements and the applicable Parcel Covenant.

"**Vertical Development Certificate of Compliance**" means the Certificate of Compliance issued by the City with respect to a Vertical Development in accordance with the Parcel Covenant for such Parcel Development.

"**Vertical Development Funding and Financing Plan**" means a funding and financing plan for a Vertical Development, which plan shall include a description of the funds to be invested in and/or loaned to the Parcel Developer for such Vertical Development, including the identity of any Lender/Investors and Mortgagees and evidence of the availability of such funding.

"**Vertical Development Parameters**" means the size, intensity, and uses of a subject Vertical Development, which will be consistent with, and a further refinement of, the Target Development Plan, as it relates to the subject Vertical Development, including to the extent applicable the number of any Affordable/Workforce Housing Units.

"**Vertical Development PSA**" means an agreement between Developer and a Parcel Developer governing, among other things, the terms of the assignment to such Parcel Developer of Developer's rights and obligations under this Agreement with respect to the subject Parcel.

"**Vesting Development Agreement**" means the Development Agreement between the City and Developer with respect to the development of the uses and intensities set forth in the Target Development Plan.

"**Women-Owned Business Enterprise**" or "**WBE**" has the meaning set forth in Chapter 2, Article V, Division 10 of the City Code.

ARTICLE 2
REPRESENTATIONS AND WARRANTIES

2.1 Representations and Warranties of the City. The City hereby represents and warrants to Developer as follows:

2.1.1 **Execution, Delivery and Performance**. The City (i) has all requisite right, power and authority to execute and deliver this Agreement and to perform its obligations under this Agreement and the Related Agreements to be signed by the City, and (ii) has taken all necessary action to authorize the execution, delivery and performance of this Agreement. This Agreement has been duly executed and delivered by the City, and, assuming execution by Developer, constitutes the legal, valid and binding obligation of the City, enforceable against it in accordance with its terms.

2.1.2 **No Violation**. The execution, delivery and performance by the City of this Agreement and the transactions contemplated hereby and the performance by the City of its obligations hereunder will not violate (i) any judgment, order, injunction, decree, regulation or ruling of any court or other Governmental Authority or Applicable Law to which the City is subject, or (ii) any agreement or contract to which the City is a party or to which it is subject.

2.1.3 **No Consents**. No consent or authorization of, or filing with, any Person (including any Governmental Authority), which has not been obtained, is required in connection with the execution, delivery and performance of this Agreement by the City.

2.1.4 **No Brokers**. The City has not dealt with any agent, broker or other similar Person in connection with the transfer of the interests in the Property as provided herein, and there are no brokers, finders, or other fees in connection with such transfer.

2.1.5 **No Litigation**. There is no litigation, arbitration, administrative proceeding or other similar proceeding pending or threatened in writing against the City which, if decided adversely to the City, would impair the City's ability to enter into and perform its obligations under this Agreement or any Related Agreement.

2.1.6 **City/County Agreements**. Contemporaneously with execution of this Agreement, the City has delivered to Developer a true, correct, and complete copy of the City/County Agreements. The City/County Agreements are in full force and effect and are binding upon and enforceable against the County. Pursuant to the City/County Agreements, the City has all requisite right, power and authority to acquire the Property (and portions thereof) for the performance of this Agreement.

2.1.7 **Due Diligence Documents**. The copies of the Due Diligence Documents the City has made available to Developer, including all documents pertaining to Oaklawn Cemetery, are true, correct and complete copies of such Due Diligence Documents. The City has, to the best of its knowledge, disclosed to Developer all material information in the City's possession pertaining to the Property, including all documents pertaining to Oaklawn Cemetery.

2.2 Representations and Warranties of Developer. Developer hereby represents and warrants to the City as follows:

2.2.1 **Due Formation**. Developer is a duly formed joint venture and has full power and authority under the laws of the State of Florida to conduct the business in which it is now engaged.

2.2.2 **Execution, Delivery and Performance**. Developer (i) has all requisite right, power and authority to execute and deliver this Agreement, acquire its interests in the Property as provided in this Agreement, and to perform Developer's obligations hereunder and the Related Agreements to be signed by Developer, and (ii) has taken all necessary action to authorize the execution, delivery and performance of this Agreement. This Agreement has been duly executed and delivered by Developer, and, assuming execution by the City, constitutes the legal, valid and binding obligation of Developer, enforceable against Developer in accordance with its terms.

2.2.3 **No Consents**. No consent or authorization of, or filing with, any Person (including any Governmental Authority), which has not been obtained, is required in connection with the execution, delivery and performance of this Agreement by Developer.

2.2.4 **No Violation**. The execution, delivery, and performance of this Agreement by Developer and the transactions contemplated hereby and the performance by Developer of its obligations hereunder do not violate (i) Developer's organizational documents, (ii) any judgment, order, injunction, decree, regulation or ruling of any court or other Governmental Authority, or Applicable Law to which Developer is subject, or (iii) any agreement or contract to which Developer is a party or to which it is subject.

2.2.5 **No Brokers**. Developer has not dealt with any agent or broker in connection with the transfer of interests in the Property to Developer as provided herein, and there are no brokers, finders or other fees in connection with such transfer.

2.2.6 **No Litigation**. There is no litigation, arbitration, administrative proceeding or other similar proceeding pending or threatened in writing against Developer or Developer's

Affiliates which, if decided adversely to Developer or any Affiliates, would impair Developer's ability to enter into and perform its obligations under this Agreement or any Related Agreement.

2.2.7 **Anti-Money Laundering; Anti-Terrorism**.

(1) Developer has not engaged in any dealings or transactions (i) in contravention of the applicable anti-money laundering laws, regulations or orders, including without limitation, money laundering prohibitions, if any, set forth in the Bank Secrecy Act (12 U.S.C. Sections 1818(s), 1829(b) and 1951-1959 and 31 U.S.C. Sections 5311-5330), the USA Patriot Act of 2001, Pub. L. No. 107-56, and the sanction regulations promulgated pursuant thereto by U.S. Treasury Department Office of Foreign Assets Control (collectively, together with regulations promulgated with respect thereto, the "**Anti-Money Laundering Acts**"), (ii) in contravention of Executive Order No. 13224 dated September 24, 2001 issued by the President of the United States (Executive Order Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism), as may be amended or supplemented from time to time ("**Anti-Terrorism Order**"), (iii) in contravention of the provisions set forth in 31 C.F.R. Part 103, the Trading with the Enemy Act, 50 U.S.C. Appx. Section 1 et seq. or the International Emergency Economics Powers Act, 50 U.S.C. Section 1701 et seq. (together with the Anti-Money Laundering Acts, the "**Terrorist Acts**"), or (iv) is named in the Annex to the Anti-Terrorism Order or any terrorist list published and maintained by the Federal Bureau of Investigation and/or the U.S. Department of Homeland Security, as may exist from time to time.

(2) To Developer's knowledge, Developer (a) is not conducting any business or engaging in any transaction with any Person appearing on the list maintained by the U.S. Treasury Department's Office of Foreign Assets Control located at 31 C.F.R., Chapter V, Appendix A, or is named in the Annex to the Anti-Terrorism Order or any terrorist list published and maintained by the Federal Bureau of Investigation and/or the U.S. Department of Homeland Security, as may exist from time to time, or (b) is not a Person described in Section 1 of the Anti-Terrorism Order (a "**Restricted Person**").

ARTICLE 3
PROPERTY; PROJECT; AND TARGET DEVELOPMENT PLAN

3.1 **Property**. The "**Property**" is described in **Schedule I** attached hereto.

3.2 **Target Development Plan**. Developer's target development plan for the Property is described on **Schedule II** attached hereto (the "**Target Development Plan**"). The Target Development Plan (a) shows Developer's preliminary intended size and preliminary location of the Vertical Development for each parcel ("**Parcel**"), and (b) establishes the preliminary overall concept for the Vertical Developments for the Project, which may include broad categories of use, rather than specific uses, subject to change to the extent permitted in accordance with this Agreement. Developer will develop the Project in multiple phases (each, a "**Phase**"), as and when determined by Developer, so long as the Minimum Development Requirements are satisfied as and when required by this Agreement. Developer currently intends to develop the Vertical Developments in four (4) Phases, as shown on **Schedule XI** attached hereto. However, Developer will have the right to develop the Parcels in such order and at such times as Developer determines, so long as the Minimum Development Requirements are satisfied as and when required by this

Agreement and the Vesting Development Agreement, and such development is consistent with the implementation of the applicable Infrastructure Work related to such Vertical Development. Developer will develop and maintain a schedule for each Phase, which schedule will include critical path items and dependent sequence of activities, which schedule shall be subject to change, as Developer determines. Developer will develop this schedule in coordination with the City to include and coordinate other dependent activities such as regulatory activities.

3.3 Minimum Development Requirements. While the Target Development Plan sets forth the overall intended Project, **Schedule III** attached hereto sets forth certain minimum development requirements ("**Minimum Development Requirements**") that Developer must satisfy as and when required by this Agreement and the Vesting Development Agreement.

3.4 Governmental Approvals/Vesting. The Vesting Development Agreement sets forth certain rights with respect to the development of the Property, including the right to develop the Target Development Plan. Nothing in this Agreement, including but not limited to this Article 3, affects the Vesting Development Agreement.

3.5 Additional Approvals. If necessary to exceed the permitted development set forth in the Target Development Plan and Vesting Development Agreement with respect to a Parcel, Developer may seek additional required approvals from applicable Governmental Authorities on a Parcel-by-Parcel basis for additional height for such Parcel, or on a Property-wide basis for additional FAR, which may require amendment of the Vesting Development Agreement in accordance with Applicable Laws. No such additional approval request will affect any Parcel other than the one for which such approval is being requested, except to the extent expressly required in connection with the additional approval(s).

3.6 Changes to the Target Development Plan. Pursuant to this Agreement, Developer may change the size and configuration of Parcels and reallocate the intensities and uses identified in the Target Development Plan, as depicted in **Schedule II-1**, from one Parcel to another Parcel, or to a reconfigured Parcel so long as the Minimum Development Requirements are satisfied as and when required by this Agreement and the FAR provided in the Target Development Plan is not exceeded.

ARTICLE 4
ACCESS; CONDITION OF PROPERTY; TITLE

4.1 Access to, and Inspection of, Property.

4.1.1 Subject to the rights, and with the prior permission, of Club under the Existing Use Agreement during normal business hours and upon at least forty-eight (48) hours' prior Notice to the City, Developer's Agents may inspect, investigate, test, and examine the Property as Developer deems necessary or appropriate. Developer shall restore any damage to the Property caused by such inspection, investigation, testing and examination and is responsible for all Claims arising out of any such action. Developer shall deliver to the City copies of any reports or other documents Developer obtains in connection with such actions within thirty (30) days after the same are received by Developer.

4.1.2 The City has made available, and/or will make available, to Developer and Developer's Agents either by electronic virtual data room, delivery of materials to Developer's Agents, or access to the City's data room the materials and information listed on **Schedule VI** ("**Due Diligence Documents**") for review, inspection, examination, analysis and verification by Developer and Developer's Agents.

4.1.3 Developer may request records from the City related to Hazardous Materials and storage tanks on, under, or about the Property. In accordance with Applicable Laws, the City will provide records responsive to such request.

4.1.4 In entering upon the Property and performing any of the actions set forth in Section 4.1.1 above, Developer and Developer's Agents will comply with any conditions or requirements imposed by the Club and will not interfere with the operation and maintenance of the Property, including, without limitation, the use, management and operation of the Existing Stadium. Before entering the Property for any purpose described in this **Article 4**, Developer will maintain and cause those performing work on site at the Property to maintain insurance in compliance with the requirements set forth in **Schedule V**.

4.1.5 Developer will pay all costs associated with its due diligence regarding the Property, including the costs of surveys, title reports, environmental site assessments, geotechnical and hydrological studies, and related studies, and will keep the Property free of Liens arising from the foregoing activities; provided the City will complete, and pay the cost of completing, one report pertaining to Oaklawn Cemetery, the costs of which shall not be applied against, or reduce, the City Contribution Amount, subject to Section 19.28 of this Agreement and any required approvals by the City Council.

4.2 Developer's Right to Reject a Parcel/Adjustment to Minimum Development Requirements.

4.2.1 Prior to each Parcel Closing, Developer will have the right to update its due diligence regarding such Parcel, including updating title, survey, geotechnical, hydrological and environmental reports and testing. If such updated due diligence, including the inability to obtain title to a Parcel satisfactory to Developer in accordance with Section 4.7, is not satisfactory to Developer to allow development consistent with the Target Development Plan, including as a result of archaeological significance, impairment due to environmental, geotechnical, soils, and/or subsurface conditions, or lack of access or materially impaired access to a Parcel, including but not limited to access from First Avenue South for Parcels bordering First Avenue South, Developer may elect not to acquire all or any portion of a Parcel. If Developer has elected not to acquire a portion of a Parcel pursuant to this Section 4.2.1, the Developer may reconfigure Parcels in accordance with Applicable Laws and in such event the depiction of the Parcels in the Target Development Plan will be updated to reflect such reconfiguration.

4.2.2 If Developer elects not to acquire a Parcel (or a portion thereof) pursuant to Section 4.2.1 then the aggregate purchase price set forth in Section 8.1.1 will be reduced proportionally based on the percentage decrease in the number of developable acres. In the event Developer elects not to acquire a Parcel (or a portion thereof) pursuant to Section 4.2.1 the Minimum Development Requirements will not be reduced or otherwise revised unless and until at

least twenty percent (20%) of the net developable acres of the Property has been rejected by Developer, at which time and thereafter, the Minimum Development Requirements will be adjusted downward on a proportionate basis (based on the percentage beyond 20% that has been rejected) to take into account such reduction in net developable acres. For example, if Developer elects not to acquire ten (10) net developable acres out of a total of thirty-six (36), that would be a reduction of 27.7777 percent and the Minimum Development Requirements would be reduced by 7.7777 percent.

4.3 No Reliance on Information. Developer acknowledges that it has received the Due Diligence Documents from the City. The City makes no representation or warranty as to the truth, accuracy or completeness of the Due Diligence Documents or any other materials, data or information delivered by the City to Developer in connection with the transactions contemplated hereby, except to the extent set forth in Section 2.1. Developer acknowledges and agrees that all materials, data and information, including the Due Diligence Documents, delivered by the City to Developer in connection with the transactions contemplated hereby are provided to Developer as a convenience only and that any reliance on or use of such materials, data or information by Developer will be at the sole risk of Developer, except to the extent provided in Section 2.1. Without limiting the generality of the foregoing provisions, Developer acknowledges and agrees that, except to the extent provided in Section 2.1, (a) any environmental or other report with respect to the Property which is delivered by the City to Developer will be for general informational purposes only, (b) Developer will not have any right to rely on any such report delivered by the City to Developer (except to the extent permitted by the Person that prepared such report and to the extent set forth in such report), but rather will rely on its own inspections and investigations of the Property and any reports commissioned by Developer with respect thereto, and (c) the City will have no liability to Developer for any inaccuracy in or omission from any such report.

4.4 DISCLAIMERS; "AS IS". Except as expressly provided in this Agreement, including Section 2.1, the City is not making and has not at any time made any warranties or representations of any kind or character, express or implied, with respect to the Property, including, but not limited to, any warranties or representations as to habitability, merchantability, fitness for a particular purpose, latent or patent physical or environmental condition, utilities, operating history or projections, valuation, the compliance of the Property with Applicable Laws, the truth, accuracy or completeness of any documents or other information pertaining to the Property, or any other information provided by or on behalf of the City to Developer, or any other matter or thing regarding the Property. Developer acknowledges and agrees, that upon a Parcel Closing, the City will lease or convey to a Parcel Developer, and Parcel Developer will, except as otherwise provided herein, accept the Parcel, "as is, where is, with all faults" as is set forth in the applicable Parcel Covenant. Other than the express representations made by the City in Section 2.1, Developer has not relied and will not rely on, and the City is not liable for or bound by, any express or implied warranties, guaranties, statements, representations or information pertaining to the Property or relating thereto made or furnished by the City, or any agent representing or purporting to represent the City, to whomever made or given, directly or indirectly, orally or in writing. Developer represents that Developer and/or Parcel Developer, as applicable, has conducted and/or will conduct such investigations of the Property, including, but not limited to, the physical and environmental conditions thereof, as Developer or Parcel Developer, as applicable, deems necessary to satisfy itself as to the condition of the Property and the existence or nonexistence or curative action to be taken with respect to any Hazardous Materials on or discharged from the

Property, and will rely solely upon same and not upon any information provided by or on behalf of the City or its agents or employees with respect thereto. Developer and each Parcel Developer (as is set forth in the applicable Related Agreements) will assume the risk that adverse matters, including but not limited to, adverse physical and environmental conditions (including Hazardous Materials), may not have been revealed by Developer's and Parcel Developers' investigations, and Developer and each Parcel Developer, upon each Parcel Closing, will, except as otherwise provided herein, be deemed to have waived, relinquished and released the City from and against any and all Claims of any and every kind or character, known or unknown, which Developer or Parcel Developer might have asserted or alleged against the City at any time by reason of or arising out of any or physical conditions, violations of any Applicable Laws (including, without limitation, any environmental laws) and any and all other acts, omissions, events, circumstances or matters regarding the Property.

4.5 Title Examination; Commitment for Title Insurance. Developer has obtained from the Title Company, at Developer's expense, ALTA title insurance commitments (the **"Title Commitments**") covering the Property, showing the matters affecting title thereto, copies of which are attached hereto as **Schedule XIV** attached hereto.

4.6 Survey. Developer has, at Developer's expense, employed a surveyor (the "**Surveyor**") to survey the Property and prepare and deliver to Developer and the City one or more ALTA surveys thereof. Developer is responsible for securing any and all surveys and engineering studies, at its sole cost and expense, as needed (i) for the Title Company to issue the title insurance policies required under this Agreement, (ii) to delineate the boundaries of the Property, any Parcel and any Infrastructure Work, and (iii) as otherwise required to consummate the transactions contemplated by this Agreement including to perform the Infrastructure Work (collectively, the "**Surveys**"). Developer will provide the City with copies of all Surveys and will cause the Surveyor (or other Person preparing same) to include the City, Title Company, and any Parcel Developer as parties to whom same are certified.

4.7 Title Matters; Parcel Developer's Permitted Exceptions.

4.7.1 At each Parcel Closing, after the City's reacquisition of the Parcel pursuant to the City/County Agreements, the City will convey the Parcel to the applicable Parcel Developer subject only to the Parcel Developer's Permitted Exceptions. The "**Parcel Developer's Permitted Exceptions**" will be the following, collectively: (i) encroachments, overlaps, boundary disputes, or other matters which would be disclosed by an accurate survey or an inspection of the Parcel as of the Effective Date; (ii) any documents described in this Agreement that are to be recorded in the Land Records pursuant to this Agreement; (iii) defects or exceptions to title to the extent such defects or exceptions are created by Developer, Developer's Agents, or Parcel Developer; (iv) all building, zoning, and other Applicable Laws affecting the Parcel as of the Parcel Closing Date; (v) any easements, rights of way, exceptions, and other matters required in order to obtain necessary governmental approval of the development of the Parcel or construction of the Infrastructure Work and Vertical Developments located thereon in accordance with this Agreement and the Related Agreements; (vi) any other easements, rights-of-way, exceptions, and other matters or documents of any kind recorded in the Land Records as of the Effective Date that affect the Parcel but only to the extent existing as of the Effective Date or, if imposed against the Property after the Effective Date, approved by Developer; and (vii) if applicable, any exceptions

accepted by Developer pursuant to Section 4.7.2. Notwithstanding the foregoing, a lack of access, or materially impaired access to a Parcel will not be a Parcel Developer's Permitted Exception, unless otherwise specifically approved by such Parcel Developer.

4.7.2 If Developer obtains an updated Title Commitment for a Parcel prior to a Parcel Developer acquiring such Parcel, Developer may notify City in writing of any defects that are not Parcel Developer Permitted Exceptions and are not satisfactory to Developer. Upon receipt of such notice, City will attempt to cure such defects within thirty (30) days unless the Parties mutually agree in writing to a longer time period, provided City must cure or remove, at its cost and expense, subject to Section 19.28 of this Agreement and any required approvals by the City Council, any Must Cure Items. If City is unable to cure such defects within thirty (30) days or the longer time period mutually agreed upon by the Parties in writing, provided City must in all events cure or remove all Must Cure Items, Developer will have the option of either accepting the title as it then is or electing to not acquire such Parcel (or applicable portion thereof) in accordance with Section 4.2.

4.8 No Further Encumbrance. From and after the Effective Date, with the exception of levying special assessments as described in Section 7.8.5, the City will not (a) enter into, grant, create or amend any easement, covenant, assessment, Lien (other than Liens for code violations) or other encumbrance on or against the Property or portion thereof, or (b) enter into any agreement or negotiation to sell or lease the Property or any portion thereof other than to Developer or a Parcel Developer pursuant to this Agreement, in each case without the approval of Developer. Pursuant to the City/County Agreements, the County may not convey or encumber the Property.

4.9 City/County Agreements. The City will not amend the City/County Agreements in any manner that adversely affects the City's ability to perform its obligations under this Agreement without the prior written consent of the Developer.

ARTICLE 5
AFFORDABLE/WORKFORCE HOUSING UNITS

5.1 Affordable/Workforce Housing Units.

5.1.1 The Minimum Development Requirements include the following Affordable/Workforce Housing Units:

A total of twelve hundred fifty (1,250) Affordable/Workforce Housing Units comprised of the following:

- 120% AMI: 500 units
- 100% AMI: 100 units
- 80% AMI: 350 units
- 60% AMI: 300 units

Developer (and the Parcel Developers) may use lower AMIs than those set forth in the foregoing requirements. Developer may partner with other developers or owners to develop On-Site (as defined in the following Section 5.1.2) and off-site Affordable/Workforce Housing Units.

5.1.2 At least six hundred (600) of such twelve hundred fifty (1,250) required units will be developed on the Property ("**On-Site**") or as may otherwise be mutually agreed by Developer and City, subject to City Council approval.

5.1.3 For the remainder of the units, Developer may develop and/or provide debt/equity capital for the development of such required units elsewhere in incorporated St. Petersburg. Developer may additionally acquire and/or finance current market-rate housing and convert units to Affordable/Workforce Housing Units to satisfy its off-site obligation, including single-family homes. Developer may acquire and convert housing units to satisfy the Minimum Development Requirements obligation of Affordable/Workforce Housing Units, other than the minimum On-Site requirements of Section 5.1.2, provided that Developer will only be deemed to have provided off-site units for these purposes equal to the lesser of: (a) the actual number of units so created or converted or (b) the amount of funds contributed as capital or loaned by Developer divided by $25,000. Developer may satisfy the foregoing off-site Affordable/Workforce Housing Unit requirement by acquiring units that are not designated as Affordable/Workforce Housing Units and then entering into appropriate regulatory agreements with applicable Governmental Authorities to cause such units to be Affordable/Workforce Housing Units.

5.1.4 As part of the six hundred (600)-unit On-Site requirement, the Minimum Development Requirements include at least one hundred (100) units to be located On-Site complying with the eighty percent (80%) AMI requirement and at least one hundred (100) units to be located On-Site complying with the sixty percent (60%) AMI requirement.

5.1.5 Approximately one hundred (100) of the six hundred (600) On-Site units referenced on Section 5.1.4 will be age-restricted (55+) independent living units located On-Site and Developer, or a Parcel Developer, must Commence Construction thereof by December 31, 2028, subject to extension for Excusable Development Delay, the failure to Commence Construction thereof by such date being subject to the liquidated damages set forth in Section 5.3.

5.1.6 Developer will determine whether the Affordable/Workforce Housing Units referenced in this Article 5 are included in improvements On-Site that also have units that are not Affordable/Workforce Housing Units or are included in stand-alone improvements containing only Affordable/Workforce Housing Units.

5.1.7 Developer has identified four (4) Parcels within the Property upon which stand-alone improvements that contain only Affordable/Workforce Housing Units will be constructed and that will be ground-leased by Developer or a Parcel Developer from the City for ninety-nine (99) years pursuant to a Ground Lease, which Parcels are shown on the attached **Schedule X**. The Vertical Developments on these Parcels must include three hundred (300) Affordable/Workforce Housing Units. Developer may elect to use one or more substitute Parcels for the Parcels identified in **Schedule X** with City Approval.

5.2 Affordable/Workforce Housing Incentives. The City and Developer will attempt to secure City, State, Federal, or other affordable housing grants, subsidies, and/or incentives that may be necessary to develop stand-alone Affordable/Workforce Housing Units on the four (4) Parcels within the Property to be ground-leased from the City for ninety-nine (99) years and for off-site stand-alone units within St. Petersburg. The City will provide reasonable and necessary

subsidies for the construction of stand-alone Affordable/Workforce Housing Units in an amount similar to other affordable housing deals with similar financing strategies, subject to Section 19.28 of this Agreement and any required approvals by the City Council.

5.3 Minimum Affordable/Workforce Housing Unit Requirements and Damages. Developer, or Parcel Developers pursuant to the terms and conditions of the applicable Related Agreements, will Commence Construction of the Affordable/Workforce Housing Units required in this Article 5 within the time periods provided below. The Parties acknowledge, and the Parcel Developers will acknowledge in the applicable Related Agreements, that it would be impractical and extremely difficult to fix or establish the actual damage sustained by the City if Developer and/or Parcel Developers breach the foregoing requirement to Commence Construction. Accordingly, if Developer and/or Parcel Developers do not Commence Construction of the required Affordable/Workforce Housing Units within such time frames, subject to extension for Excusable Development Delays, Developer or, to the extent provided below in this paragraph, the applicable Parcel Developer, subject to the terms and conditions of the applicable Related Agreements, must pay to the City within thirty (30) days after the applicable breach the following liquidated damages per unit for each unit for which the Commencement of Construction has not occurred as required:

Before Year End	Units	Damages/Unit	Max Damages
2030	300	$25K	$7.5M
2037	300	$50K	$15.0M
2042	300	$50K	$15.0M
2047	350	$75K	$26.25M
Total	1250		$63.75M

These payments are liquidated damages and are not intended to be a forfeiture or penalty, but rather constitute liquidated damages to the City. If Developer (or any Parcel Developers) Commences Construction of more than the required units within one of the above-described periods, then any such excess may be carried forward to satisfy the requirements of a subsequent period. If any such Affordable/Workforce Housing Units have been allocated to a Parcel and the Vertical Development for such Parcel, then only the applicable Parcel Developer, and not Developer, will be obligated to pay any of the foregoing liquidated damages applicable to such units, such obligation of the applicable Parcel Developer to be set forth in the applicable Related Agreements. To the extent Developer or a Parcel Developer pays the foregoing liquidated damages with respect to a unit, then neither Developer, the applicable Parcel Developer, nor any other Parcel Developer shall have any further obligation to construct such unit, and the maximum number of units so required shall be reduced by such unit. In addition to the foregoing liquidated damages, each Ground Lease will provide that the City is permitted to terminate such Ground Lease for failure to Commence Construction as required, subject to applicable notice and cure, and subject to extension for Excusable Development Delays.

5.4 Affordability Term. For purposes of this Agreement, housing units will only be considered to be Affordable/Workforce Housing Units if there are binding rent restrictions recorded in the applicable County Land Records for a minimum of thirty (30) years, except for any units located on Property ground leased to Developer, which must have rent restrictions for the entire term of the applicable Ground Lease (whether in the applicable Affordable/Workforce

Housing Covenant or in the applicable Ground Lease, the "**Rent-Restriction Agreement**"). As described in Section 5.1, Section 5.3 and Section 8.18, any Rent-Restriction Agreement will bind only a Parcel and the applicable Parcel Developer and not Developer.

5.5 Rent Restriction Agreements. Each Rent Restriction Agreement shall be in form (whether as a separate agreement or as part of a Ground Lease) approved by the City and the applicable Parcel Developer and shall include then applicable and agreed upon customary liquidated damage provisions for the failure of the applicable Parcel Developer to comply with the rental provisions of such agreement.

5.6 Parcel Developers. Developer may allocate and assign to a Parcel Developer and the applicable Parcel portions of Developer's obligations under this Article 5 as an Assigned Obligation in accordance with Section 8.18, and the applicable Parcel Developer will be obligated to comply with the Assigned Obligation to the extent such Assigned Obligation has been allocated and assigned by Developer to the applicable Parcel and Parcel Developer and are set forth in the applicable Parcel Covenant. Developer shall be deemed to have satisfied the obligations to Commence Construction of improvements under this Article 5 allocated to a Parcel Developer and the applicable Parcel only to the extent Commencement of Construction of such improvements actually occurs on such Parcel. Developer shall be deemed to have satisfied the obligation to construct improvements under this Article 5 for purposes of satisfying the Minimum Development Requirements allocated to a Parcel Developer and the applicable Parcel only to the extent Substantial Completion of such improvements actually occurs on such Parcel. Developer shall retain the obligation to Commence Construction of improvements under this Article 5 that were allocated to a Parcel Developer and the applicable Parcel to the extent Commencement of Construction of such improvements has not occurred on such Parcel. Developer shall retain the obligation to construct such improvements for purposes of satisfying the Minimum Development Requirements to the extent Substantial Completion of such improvements has not occurred on such Parcel. For avoidance of doubt, Developer is not guarantying the performance of any Parcel Developer.

ARTICLE 6
COMMUNITY BENEFITS

6.1 Community Benefit Obligations. Developer must comply with the following Community Benefit Obligations throughout the Term and perform all Community Benefit Obligations by the earlier of the date set forth below or the end of the Term.

6.1.1 Intentional Equity Commitment. Developer must spend an amount equal to $50,000,000 over the Term of the Project ("**Intentional Equity Commitment**") in the following manner:

(1) Housing Opportunities for All: at least $15,000,000, as follows:

(a) An amount equal to $3,125 per market rate Residential Unit constructed will be paid to the City within thirty (30) days after the issuance of the applicable certificate of occupancy for such unit, which funds the City will use to support a range of City of St. Petersburg affordable/workforce housing programs.

(b) In the event that Developer has not satisfied the Housing Opportunities for All obligation as set forth in this Section 6.1.1(1) five (5) years prior to the expiration of the Term, Developer will pay to the City the difference between $15,000,000 and the amount it has paid under subpart (a) to City as a lump sum payment within thirty (30) days thereafter.

(2) Outreach: Restorative Conversations - $750,000.

To facilitate inclusive communication processes including creating online tools, public town hall meetings (a minimum of two publicly noticed annually), community and youth steering committees, and a welcome center to connect local residents and businesses to opportunities on the site.

(3) Employment: Restorative Enterprise: $10,500,000.

To (a) support local existing entrepreneurs, capacity building, and business creation programs to grow and facilitate a diverse supplier community specifically for Project-related opportunities, including site development business operations, and for targeted businesses in the City's targeted industries for economic development, with a focus on minority, small (including home-based businesses) and women-owned businesses and residents of the South St. Petersburg CRA, and (b) to support Small Business Enterprise and/or Minority Owned Business ownership opportunities during the ongoing operation of the Project, to the extent permitted by Applicable Laws..

(4) Employment: Restorative Talent Pipeline: $6,250,000.

To support diverse hiring job training, entrepreneur development, mentorship/matchmaking programs leading to job placement, internships, and apprenticeship programs with a focus on the residents of the South St. Petersburg CRA. Apprentice development will be focused on the construction and land development trades, concentrating on increasing productivity and improving the quality of the local workforce. Apprentice development will be conducted in compliance with the Florida Department of Education Guidelines (Standards).

(5) Education: Restorative Pipeline - $7,500,000.

To support educational programs in South St. Petersburg, from daycare and early learning through postsecondary and vocational programs and other community, cultural and civic initiatives, including $2,000,000 for the Enoch Davis Center.

(6) Museum - $10,000,000

To support construction of the On-Site Woodson African-American Museum. On or before July 1, 2025, Developer must demonstrate to the City's satisfaction that it has entered into an agreement obligating the Developer to provide $10,000,000 for the new construction of the On-Site Woodson African-American Museum. Pre-conditions to the $10,000,000 funding obligation agreement include, but are not limited to, the Woodson African-American Museum providing a finalized financing plan, a guaranteed maximum price (GMP) bid from a qualified general contractor for the project and evidence of financial commitments (other than this $10,000,000 contribution) of fifty percent (50%) of the guaranteed maximum price for the museum. Commencement of

Construction of the on-site Woodson African-American Museum, with the $10,000,000 fully committed, must begin no later than such date that is fifteen (15) years after the Effective Date; otherwise, a Substitute Obligation must be proposed by Developer in accordance with Section 6.2.

6.1.2 Minority-Owned Businesses; Certified Businesses.

(1) Unless prohibited by Applicable Laws, Developer must ensure that Certified Businesses, including, but not limited to, Minority-Owned Businesses, including contractors, subcontractors, and suppliers, have opportunity to participate in the Vertical Development of the Project. To ensure equitable participation of Certified Businesses, Developer shall commit to an allocation of 10% of the Applicable Costs of the Vertical Developments by the end of the Term. Although the commitment is 10%, Developer will use good faith efforts ("**GFE**") to achieve a goal of 30% Certified Business participation in Vertical Developments by the end of the Term. An adequate GFE means that the Developer has demonstrated that it took all necessary and reasonable steps to achieve the goal, that by their scope, intensity, and appropriateness to the objective could reasonably be expected to meet the goal.

(2) Developer will provide a report on Certified Business participation as of each Minimum Development Requirements Deadline, which report must include a detailed description of the GFE used to achieve the 30% goal. In the event Certified Businesses have not participated in 10% of the Applicable Costs of the Vertical Developments by either the Second Interim Minimum Development Requirements Deadline (i.e., December 31, 2035) or the Third Interim Minimum Development Requirements Deadline (i.e., December 31, 2045), then in each instance Developer will make an additional Intentional Equity Commitment of $850,000 to be used for additional Restorative Enterprise and Restorative Talent Pipeline development. At the end of the Term, if Certified Businesses have not participated in 10% of the Applicable Costs of the Vertical Developments, Developer will make a final Intentional Equity Commitment of $1,675,000. The foregoing payments shall satisfy Developer's commitment.

6.1.3 Disadvantaged Workers. Developer will work with the City and other community organizations to identify, promote, and offer opportunities to Disadvantaged Workers to perform construction or other services for Vertical Developments with a GFE participation rate of 10% by the end of the Term.

6.1.4 Apprentices. Developer will work with the City and other community organizations to identify, promote, and offer opportunities to Apprentices to perform construction or other services for Vertical Developments with a GFE participation rate of 10% by the end of the Term.

6.1.5 Early Education. Developer will have Substantially Completed Education uses as and when required as part of the Minimum Development Requirements, or will cause Parcel Developers to do so.

6.1.6 Sustainability. Developer has identified the following sustainability strategies to be deployed in the Project that will advance City priorities and continue to position St. Petersburg as a leader in sustainability:

(1) Using sustainable construction methodologies;

(2) Restoring and protecting Booker Creek;

(3) Promoting active transportation and enhanced air quality;

(4) Waste management and recycling, throughout the Project's life cycle; and

(5) Design to market appropriate sustainability standards, as they exist at the time of design, such as LEED, Well Building Standard, Energy Star, Green Communities Criteria, or similar for all office, Residential Units, and Affordable/Workforce Housing Units.

Developer will coordinate sustainability efforts with the City's Office of Sustainability & Resilience, including the foregoing sustainability strategies, as well as its efforts to exceed the City's tree replacement requirements. Replacement trees must comply with the then applicable City's tree replacement requirements.

6.1.7 Open Space. Developer a will develop, or cause Parcel Developers to develop, Open Space in accordance with Article 9.

6.1.8 Affordable/Workforce Housing. Affordable/Workforce Housing Units will be constructed by Developer or Parcel Developers in accordance with Article 5. Notwithstanding the foregoing, Developer must provide information related to its on-going compliance with Article 5 in the Annual Report.

6.1.9 Transportation and Rights of Way. In accordance with Article 9, the Project must adhere to the recommendations of the Complete Streets Implementation Plan for previously identified public rights-of-way within the Property.

6.1.10 Developer Acknowledgement. Developer acknowledges and agrees that (i) it is voluntarily assuming the Certified Business, Disadvantaged Worker and Apprentice requirements set forth in this Section and (ii) such requirements are not being imposed by the City as a matter of law.

6.2 Substitute Obligations. The Parties acknowledge that from time to time over the Term a Community Benefit Obligation outlined in Section 6.1.1 may not be achievable or necessary due to factors outside of Developer's control. In the event the Parties agree that a Community Benefit Obligation is unable to be met or unnecessary due to factors outside of Developer's control, then another benefit must be proposed by Developer to substitute such unmet Community Benefit Obligation ("**Substitute Obligation**") for an equal monetary value, which will be subject to City Council approval. Notwithstanding the foregoing, any change to Applicable Laws affecting Developer's ability to perform a Community Benefit Obligation outlined in Section 6.1 will require Developer to propose a Substitute Obligation, which will also be subject to City Council approval.

6.3 Monitoring and Reporting. Developer will provide an annual report ("**Annual Report**") to be presented to both City Council and the City's Community Benefits Advisory

Council Standing Committee that will provide objective measurements and data that detail its compliance with the Community Benefit Obligations, including any Substitute Obligations. Developer will be responsible for any costs associated with preparing the Annual Report. The Annual Report must contain the following:

(1) An itemization of all Community Benefit Obligations, including any Substitute Obligations, set forth herein;

(2) Relevant measurements and data that detail the cumulative progress since the Effective Date towards each particular Community Benefit Obligation, presented in a manner that is a generally accepted accounting or reporting practice, including appropriate units (*e.g.*, Affordable/Workforce Housing Units constructed, dollars expended towards the Intentional Equity Commitment, Open Space acreage constructed, the number of Disadvantaged Workers hired, percentage of Certified Businesses contracted to perform Vertical Development, etc.);

(3) Information related to Developer's on-going compliance with Article V; and

(4) Any other relevant information that City deems necessary to demonstrate Developer's compliance with this Article 6.

6.4 Parcel Developers. Developer may allocate and assign to a Parcel Developer and the applicable Parcel portions of Developer's obligations under this Article 6 as an Assigned Obligation in accordance with Section 8.18, and the applicable Parcel Developer will be obligated to comply with the Assigned Obligation, to the extent such Assigned Obligation has been allocated and assigned by Developer to the applicable Parcel and Parcel Developer and is set forth in the applicable Parcel Covenant. Developer shall be deemed to have satisfied the obligations to construct improvements or expend funds under this Article 6 allocated to a Parcel Developer and the applicable Parcel only to the extent Substantial Completion of such improvements actually occurs on such Parcel or such funds are actually expended, with respect to such Parcel. Developer shall retain the obligations to construct improvements and expend funds under this Article 6 that were allocated to a Parcel Developer and for the applicable Parcel to the extent Substantial Completion of such improvements on such Parcel has not occurred or such funds have not been expended with respect to such Parcel. For avoidance of doubt, Developer is not guarantying the performance by any Parcel Developer.

ARTICLE 7
INFRASTRUCTURE WORK

7.1 Infrastructure Work Phases and Budget.

7.1.1 The Infrastructure Work phasing plan ("**Infrastructure Phasing Plan**") for the Project is set forth on **Schedule VIII** attached hereto. The Infrastructure Phasing Plan is Developer's good faith estimate of the schedule for the phases of the Infrastructure Work and is subject to, without limitation, market conditions, that may affect the timing of the development of the Project.

7.1.2 Developer currently intends to cause the completion of the Infrastructure Work in four (4) phases, Phases A, B, C, and D, consisting of specific areas within the Property (each, an "**Infrastructure Phase**") as shown on **Schedule VIII**. Developer may further subdivide the Infrastructure Work for an Infrastructure Phase into separate scopes of work (each, an "**Infrastructure Component**").

7.1.3 Developer must cause the completion of the Infrastructure Work for each Infrastructure Phase identified within the Infrastructure Phasing Plan in accordance with the terms of this Agreement, subject to Excusable Development Delays. Notwithstanding the foregoing, and subject to compliance with the requirements of this Article 7, Developer may change the Infrastructure Work to be included in any Infrastructure Phase, and Infrastructure Components, and may change the sequencing and timing of the Infrastructure Phases and Infrastructure Components, at any time, as long as (a) the Minimum Development Requirements are satisfied as and when required by this Agreement, (b) Developer provides the notice required by Section 7.9.2 prior to the Commencement of Construction of Infrastructure Work for an Infrastructure Phase, (c) the City's obligation to pay the City Contribution Amount as estimated in Section 7.7.1 is not moved from a later planned Infrastructure Phase to an earlier planned Infrastructure Phase (i.e., moving the City's Contribution Amount for Phase D to Phase A), except as provided in Section 7.7.3, and (d) Developer submits to City an updated Infrastructure Phasing Plan demonstrating how the changed Infrastructure Phasing Plan achieves the Minimum Development Requirements.

7.1.4 Developer has provided to City Developer's initial budget for the Infrastructure Work for all Infrastructure Phases (the "**Initial Infrastructure Work Budget and Scope**"), which includes contingency amounts and takes into consideration escalations in costs that Developer expects to be adequate and which is attached hereto as **Schedule IX**. The Initial Infrastructure Work Budget and Scope sets forth a cost itemization prepared by Developer specifying Developer's current best estimate of all Infrastructure Project Costs (direct and indirect) by category for all Infrastructure Phases. An updated Infrastructure Work Budget and Scope will be prepared for each Infrastructure Phase, as provided in Section 7.5.

7.2 Developer Obligation. Developer must oversee and manage the planning, engineering, design, bidding, A/E Firm selection, Contractor selection, permitting (including the payment of all permitting fees), and cause the construction of the Infrastructure Work for each Infrastructure Phase to occur when required in accordance with City regulatory approvals. In accordance with the terms of this Agreement, Developer will not Commence Construction of the Infrastructure Work for an Infrastructure Phase until all of the following conditions have been satisfied (or waived by the City):

7.2.1 Developer and the City have Approved and agreed upon (a) the A/E Firms and the Infrastructure Work Construction Plans for such Infrastructure Phase in accordance with Section 7.3, (b) the Contractor and the Construction Contract for such Infrastructure Phase in accordance with Section 7.4, (c) the Construction Schedule and the Infrastructure Work Budget and Scope for such Infrastructure Phase in accordance with Section 7.5, and (d) the financing plan for such Infrastructure Phase in accordance with Sections 7.7 and 7.8. In case the Developer and the City are unable to agree on any of the above, the Parties must attempt to resolve such impasse pursuant to Section 19.26 of this Agreement.

7.2.2 The permits, licenses, and approvals under all Applicable Laws that are required to Commence Construction of the applicable Infrastructure Work have been received and all other permits, licenses and approvals under all Applicable Laws that are necessary for such Infrastructure Work are expected to be received as and when required under the Construction Schedule.

7.2.3 Developer has complied with all applicable requirements of the Declaration of Restrictive Covenant and Waiver Agreement that are required for the Commencement of Construction of the applicable Infrastructure Work.

7.2.4 The rider(s) to or new Public Construction Bond(s) for the Construction Contract as required by Section 7.4(b)(viii) below have been delivered to City.

7.2.5 Developer has complied with the insurance requirements set forth in Section 18.1 below.

7.3 Selection of A/E Firms and Design of Infrastructure Work.

(a) Selection. Developer must retain through a competitive procurement process in accordance with Applicable Laws, one or more A/E Firms that are Qualified Design Professionals to design the Infrastructure Work for each Infrastructure Phase. As of the Effective Date, Developer has identified and obtained Approval of the City for certain A/E Firms. Any change in an A/E Firm is subject to Approval by the City.

(b) Contract. Developer's contract with each A/E Firm for professional design services, for the design of the Infrastructure Work, and the compensation associated therewith, must be fair, competitive, and reasonable. Developer is responsible for retaining each A/E Firm and will ensure that the contract between Developer and each A/E Firm (i) is assignable to City at City's option and (ii) includes the following provisions:

(i) A/E Firm will comply with all Applicable Laws (including Florida Public Records Laws) applicable to the design, engineering, permitting and construction of the applicable Infrastructure Work and the performance of its obligations under its contract with Developer.

(ii) A/E Firm will indemnify and hold harmless City, County, State, Developer, and their officers, directors, principals, representatives, employees, agents, elected and appointed officials, and volunteers, to the same extent that A/E Firm indemnifies Developer in its contract.

(iii) A/E Firm and its subconsultants, at their cost and expense, will obtain and maintain the applicable types and amounts of insurance set forth in **Schedule XII**, and must name the City, County, State, and Developer as additional insureds to the liability insurance policies required in **Schedule XII** (excluding Workers' Compensation and Professional Liability Insurance).

(iv) A/E Firm will submit all design documents (e.g., conceptual design documents, schematic design documents, design development documents and

construction documents) and specifications for the Infrastructure Work to the City and Developer for approval. A/E Firm will respond to all comments provided by the City and Developer and revise the documents if necessary to address comments from the City and Developer.

(v) A/E Firm acknowledges and agrees that the City will solely own all deliverables, including the copyright and all other associated intellectual property rights, produced, and developed by A/E Firm related to the Infrastructure Work. A/E Firm will submit all deliverables to Developer and City electronically in a format approved by Developer and the City.

(vi) The contract with the A/E Firm will be governed by Florida law.

(vii) The contract with the A/E Firm will designate the City as a third party beneficiary thereof.

(viii) Unless prohibited by Applicable Laws, and to the extent required by Applicable Laws, A/E Firm must pay its hourly employees, and cause all its subconsultants to pay their hourly employees, no less than the Living Wage to each employee for work hours performed by that employee in connection with the Infrastructure Work.

(ix) A/E Firm must include in each contract with its subconsultants in connection with the Infrastructure Work the requirement that the subconsultant comply with all the applicable requirements of this Agreement.

(c) Infrastructure Work Construction Plans. Developer, in regular consultation with the City, must direct and cause each A/E Firm to prepare such schematics, plans, specifications, drawings and documents required to illustrate and describe the size, character and design of the Infrastructure Work as to architectural, structural, civil, and other engineering systems, which must include schematic design documents, design development documents, and the Infrastructure Work Construction Plans for each Infrastructure Phase. The Infrastructure Work Construction Plans for each Infrastructure Phase must provide for the Infrastructure Work to meet the requirements of the City standards, Applicable Laws, and this Agreement, and which can be financed, developed, designed, permitted, constructed and furnished within the Infrastructure Work Budget and Scope and the Construction Schedule.

(d) As-Built Plans. Upon completion of each Infrastructure Component, Developer will cause to be prepared and submitted to the City accurate final as-built drawings showing the location of such Infrastructure Component as constructed.

7.4 Selection of Contractor and GMP Construction Contract.

(a) Developer must retain through a competitive procurement process in accordance with Applicable Laws, one or more firms each of which is a Qualified Contractor to act as a Contractor for any portion or all of the Infrastructure Work, including any Infrastructure Components, which selection process will be administered by the City, with participation by Developer. Developer will select the Contractor(s), subject to Approval by the City, and any change in a Contractor is subject to the Approval of the City.

(b) Contract. Developer is responsible for retaining each Contractor for Infrastructure Work and will ensure that each Construction Contract for Infrastructure Work between Developer and each Contractor (i) is assignable to the City at the City's option and (ii) includes the following provisions:

(i) Compensation terms that are subject to the prior written Approval by the City.

(ii) Either (i) includes a lump sum contract price or a GMP (with appropriate contingencies), or (ii) requires the Contractor to submit a GMP Proposal to Developer (with appropriate contingencies) based on a minimum of 75% construction drawings.

(iii) Contractor will comply with all present and future Applicable Laws (including Florida Public Records Laws) applicable to the permitting and construction of the applicable Infrastructure Work and the performance of its obligations under its Construction Contract.

(iv) Contractor agrees to indemnify, hold harmless, assume legal liability for, save and defend City, County, State, Developer, and their officers, directors, principals, representatives, employees, agents, elected and appointed officials, and volunteers, to the same extent that Contractor indemnifies Developer in its contract.

(v) Contractor will designate at least fifteen percent (15%) of all hours of work to be performed by Disadvantaged Workers employed by Contractor or its subcontractors or make good faith efforts to do so. The evaluation of good faith efforts to achieve the Disadvantaged Worker requirements above includes (but is not limited to) whether: (i) the Contractor conducted at least one monthly outreach event, (ii) the Contractor placed at least two monthly advertisements in two different community targeted local publications to promote the monthly outreach event and to inform the public of employment opportunities, (iii) the Contractor worked with workforce development organizations to recruit applicants, and (iv) the Contractor registered job openings, and required subcontractors to register job openings, with social service organizations. Nothing contained herein may be construed to require the executions of a collective bargaining agreement, project labor agreement or other labor contract.

(vi) Contractor will designate at least fifteen percent (15%) of all hours of work to be performed by Apprentices employed by Contractor or its subcontractors or make good faith efforts to do so. The evaluation of good faith efforts to achieve the Apprentice requirements includes (but is not limited to) whether: (i) Contractor conducted at least one monthly outreach event, (ii) Contractor placed at least two (2) monthly advertisements in two (2) different community targeted local publications to promote the monthly outreach event and to inform the public of employment opportunities, (iii) Contractor posted job advertisements on websites and at local colleges, and (iv) Contractor contacted workforce development organizations or participated in workforce development programs. Nothing contained herein may be construed to require the execution of a collective bargaining agreement, project labor agreement or other labor contract.

(vii) Contractor and its subcontractors, at their cost and expense, will obtain and maintain the applicable types and amounts of insurance set forth in **Schedule XII**, and must name the City, County, State, and Developer as additional insureds to the liability insurance policies required in **Schedule XII** (excluding Workers' Compensation and Professional Liability Insurance). Contractor, at its cost and expense, will also obtain a Public Construction Bond in accordance with the requirements set forth in **Schedule XII**. The City, County, State, and Developer will each be named as an obligee under the Public Construction Bond. Developer may, at its option, impose more extensive bonding requirements on the Contractor than set forth herein or in **Schedule XII**.

(viii) The Construction Contract will be governed by Florida law.

(ix) The Construction Contract will designate the City as a third-party beneficiary thereof.

(x) Contractor must perform its work in a good and workmanlike manner and provide for a customary warranty that the applicable Infrastructure Work will be warranted from defects in workmanship and materials for a period of at least two (2) years from the date of Substantial Completion (unless a longer period of time is provided for by the manufacturer or supplier of any materials or equipment which is a part of such Infrastructure Work) and an assignment to the City of the right to enforce such warranty as to any such Infrastructure Work, to the same extent as if the City were a party to the Construction Contract.

(xi) Developer must withhold at least five percent (5%) retainage on all payments to the Contractor until Substantial Completion of the applicable Infrastructure Component, and upon Substantial Completion, Developer will continue to retain amounts permitted pursuant to Applicable Laws to Finally Complete the Infrastructure Component.

(xii) All Infrastructure Work will be procured with a competitive process Approved by the City and that the Contractor will not self-perform any Infrastructure Work without the City's express Approval.

(xiii) Contractor must prepare, submit, and follow a quality control/quality assurance program and a construction safety plan with respect to the Infrastructure Work.

(xiv) The Construction Contract must define "Substantial Completion" in a manner that is consistent with the definition of Substantial Completion in this Agreement.

(xv) Contractor must include in each contract with its subcontractors the requirement that the subcontractor comply with all the applicable requirements of this Agreement.

(xvi) The Construction Contract must require Contractor to include a breakdown of Eligible Infrastructure Costs and all other costs in the initial schedule

of values and each pay application; and require that all Contractor fees and insurance be prorated based on the ratio of the respective Eligible Infrastructure Costs to the total costs.

(c) Developer must keep and maintain accurate records related to the Contractor's Disadvantaged Worker requirements and Apprentice requirements (including records related to good faith efforts if applicable) in the form required by the City's Supplier Diversity Manager and submit such records to the City's Supplier Diversity Manager on a monthly basis. The City's Supplier Diversity Manager will review the records to determine compliance.

(d) Developer acknowledges and agrees that (i) it is voluntarily assuming the Disadvantaged Worker and Apprentice requirements set forth in this Section 7.4 and (ii) such requirements are not being imposed by the City as a matter of law.

(e) GMP. For any Construction Contract for any Infrastructure Work that does not have a lump sum price or GMP at the time such Construction Contract is executed, Developer must obtain a GMP Proposal from the Contractor based on a minimum of seventy-five percent (75%) construction drawings for such Infrastructure Work. In such cases, Commencement of Construction of any Infrastructure Work will not occur until City has provided the Developer with written notice that the GMP Proposal for such Infrastructure Work has been Approved by City.

7.5 Construction Schedule, Infrastructure Work Budget and Scope, and Infrastructure Phase Scope and Schedule. Based upon the Approved Infrastructure Work Construction Plans and the Approved Construction Contract(s) for an Infrastructure Phase, the Developer and the City shall Approve and agree upon a Construction Schedule, and an updated Infrastructure Work Budget and Scope for such Infrastructure Phase, based on the final actual pricing of completing such Infrastructure Phase provided by Contractors with estimated contingencies for work not priced, as well as a separate contingency, funded solely by the City (and not credited against the City Contribution Amount) in an amount satisfactory to the City, to be used only with City Approval with any unspent funding from this separate contingency amount to be available for future Infrastructure Phases (or returned to the City if part of the last Infrastructure Phase) (an "**Infrastructure Work Budget and Scope**"). Notwithstanding the foregoing and Section 7.4 and 7.5, the City may not require material changes to the Infrastructure Phase Scope and Schedule, including the Infrastructure Work Budget and Scope, for an Infrastructure Phase, without approval of the Developer. Following City Approval of the Infrastructure Phase Scope and Schedule for an Infrastructure Phase, Developer will submit all changes to the Infrastructure Work Construction Plans, Construction Schedule, and Infrastructure Work Budget and Scope for the Infrastructure Work for the Infrastructure Phase to City for City Approval.

7.6 Deleted.

7.7 City Contribution Amount.

7.7.1 Subject to reduction under Section 7.7.3 and the conditions described below in this Section 7.7 and in Sections 7.8 and 7.9, the City will pay a total amount of $130,000,000 ("**City Contribution Amount**") for Eligible Infrastructure Costs for all Phases. The portion of

the City Contribution Amount allocated to each Infrastructure Phase, subject to reallocation by Developer, as permitted in this Agreement, is shown below. Except for the City Contribution Amount, Developer must pay the costs of designing, permitting, and constructing such Infrastructure Work on a Phase-by-Phase basis, including cost overruns. The year during which the Commencement of Construction of each Infrastructure Phase is estimated to occur is shown below:

Phase	Phase A	Phase B	Phase C	Phase D
Calendar Year	2024	2028	2032	2035
Eligible Infrastructure Costs	$40 million	$40 million	$20 million	$30 million

7.7.2 The City Contribution Amount will be used by Developer to pay Eligible Infrastructure Costs in accordance with an Approved Infrastructure Work Budget and Scope for all Eligible Infrastructure Costs on a Phase-by-Phase basis. Subject to an opinion of City's Bond Counsel that it will not adversely affect the tax-exempt status of bonds or notes which were issued on a tax-exempt basis to finance such Eligible Infrastructure Costs, Developer may reallocate and/or modify line items within any such Infrastructure Work Budget and Scope and allocate amounts to be paid from the City Contribution Amount from one Infrastructure Phase to a later Infrastructure Phase, provided that no such reallocation or allocation will increase the aggregate City Contribution Amount, nor increase the amount required in any individual Phase except that any City Contribution Amount not used (unless pursuant to Section 7.7.3) in an earlier Phase is available for a later Phase.

7.7.3 The amount of the City Contribution Amount for an Infrastructure Phase for which Commencement of Construction occurs in a calendar year prior to the calendar year identified above for such Infrastructure Phase will be reduced by an amount equal to 2.5% for each calendar year for which Commencement of Construction of such Infrastructure Work is accelerated. For example, if Commencement of Construction of Phase B occurs in 2026 the City's Contribution Amount for Phase B will be reduced by $2,000,000.

7.7.4 The City Contribution Amount for Infrastructure Phase A will be reduced by the Public Art Contribution Amount, in accordance with Section 7.20 of this Agreement.

7.8 Infrastructure Financing.

7.8.1 The City intends to fund each Phase of the City Contribution Amount from the net proceeds of revenue bonds or notes issued by the City in series corresponding with each Phase. The net proceeds of any such revenue bonds or notes issued by the City shall be deposited with and used according to the Disbursement Agreement with a national banking association authorized by law to exercise corporate trust powers. Such revenue bonds or notes will be issued on a tax-exempt basis where authorized by federal tax regulations. All interest and investment earnings on any proceeds of the revenue bonds or notes realized while held pursuant to the Disbursement Agreement or otherwise, will at all times belong to the City, subject to transfer to the City at any time, for the purposes of paying debt service on the bonds or notes, and not be part

of the City Contribution Amount. The City and Developer will agree on the timing of each series of bonds or notes issued to finance the City Contribution Amount so that the funds provided by each series will be available when needed on a Phase-by-Phase basis and not issued all at once or unnecessarily early before needed, all in an effort to reduce the finance costs to the City and Developer.

7.8.2 The City's issuance of bonds or notes to fund the portion of the City Contribution Amount allocated to each Infrastructure Phase and the City's obligation to fund the applicable portion of the City Contribution Amount for each Infrastructure Phase is subject to satisfaction of the following conditions, or the City being satisfied that such conditions will be satisfied, as applicable, on or before the date of each bond or note issuance:

(a) The City has approved the design documents, pursuant to Section 7.3, for the Infrastructure Work to be financed by the bonds or notes.

(b) The Developer has provided evidence acceptable to the City that such Infrastructure Work has received, or will receive before the reasonably expected closing date for the bonds or notes, all required permits, licenses, approvals under all Applicable Laws from all applicable Governmental Authorities that are required to Commence Construction of such Infrastructure Work;

(c) City Approval of the then-current Infrastructure Phase Scope and Schedule and Infrastructure Work Budget and Scope for the Infrastructure Work;

(d) Deleted;

(e) All conditions to commencing construction of the Infrastructure Work set forth in this Article 7 below must have been satisfied or will be satisfied before the reasonably expected closing date for the bonds or notes;

(f) Developer has caused its Contractor to obtain a Public Construction Bond, as required by this Agreement, for the Infrastructure Work and provided a copy to the City;

(g) The adoption by the City Council of the resolution or resolutions authorizing the issuance of the bond or notes, in the forms deemed advisable by the City's Bond Counsel;

(h) The issuance of the bonds or notes has been validated by a judgment of the Circuit Court of the Sixth Judicial Circuit of the State of Florida, in and for Pinellas County, Florida pursuant to Chapter 75, Florida Statutes, and either (i) the appeal period with respect to such validation judgment expired, and no appeal was taken, or (ii) the Florida Supreme Court validated the issuance of the bonds or notes on appeal;

(i) If the City, with the written consent of Developer, imposes special assessments against all or any portion of the Property to fund all or any portion of the Developer's share of the Eligible Infrastructure Costs of the Infrastructure Work for an Infrastructure Phase, any legal processes or procedures (including but not limited to notice and

public hearing procedures) that are necessary in the sole determination of the City to effectuate the imposition have been completed and the bonds or notes and assessments have been validated by a judgment of the Circuit Court of the Sixth Judicial Circuit of the State of Florida, in and for Pinellas County, Florida, pursuant to Chapter 75, Florida Statutes, and either (a) the appeal period with respect to such validation judgment expired, and no appeal was taken, or (b) the Florida Supreme Court validated the issuance of the bonds or notes on appeal; and

(j) Satisfaction and compliance with such other conditions or prerequisites as the City may determine are required by state or federal law for the issuance of municipal debt obligations including but not limited to the proceedings for authorizing and issuing such obligations.

7.8.3 In no event will any bonds or notes issued by the City be or constitute a general obligation or indebtedness of the City or a pledge of the ad valorem taxing power of the City within the meaning of the Constitution of the State of Florida or any Applicable Laws. No Person has the right to compel the exercise of the ad valorem taxing power of the City in any form on any real or personal property to satisfy payment of any City bonds or notes issued pursuant to this Agreement or to satisfy any other City obligation provided for in this Agreement.

7.8.4 Developer will be solely responsible for the principal and interest payable with respect to the financing of Developer's share of the Infrastructure Project Costs. The City will pay all cost of financing the City Contribution Amount. Developer will have no obligation to pay the principal amount of, or any interest payable with respect to, the City's financing, whether by revenue bonds or otherwise, of the City Contribution Amount. No assessments may be imposed upon the Property to pay any portion of the City Contribution Amount.

7.8.5 The City and Developer will cooperate to develop a finance plan that may include the imposition of special assessments against all or a portion of the Property to fund all or any portion of the Developer's share of the Eligible Infrastructure Costs of the Infrastructure Work, with the goal of achieving the most efficient cost of capital for the Developer's share of the Infrastructure Project Costs. Subject to the conditions described in Section 7.8.2, the City may facilitate such financing by issuing revenue bonds or notes (with prepayment options) in one or more series corresponding with each Infrastructure Phase; provided no assessments may be imposed upon the Property to pay any portion of the City Contribution Amount. Additionally, the City and Developer will agree on the timing of any such financing and terms (e.g., prepayment options) for such financing prior to the City issuing revenue bonds or notes in one or more series. Prior to the City issuing any revenue bonds or notes to finance the Developer's portion of the Infrastructure Project Costs, Developer must provide to the City at least one of the two (2) items described below in Section 7.9.2.

7.9 Infrastructure Work Funding.

7.9.1 Notwithstanding anything to the contrary in this Agreement, the City Contribution Amount will not be available until (a) one hundred twenty (120) days after Notice from Developer of its intent to Commence Construction of the first Infrastructure Phase subject to satisfaction of the conditions set forth in Section 7.8.2; and (b) satisfaction of the conditions to disbursement set forth in the Disbursement Agreement.

7.9.2 Developer must provide the City with at least one hundred twenty (120) days notice prior to Developer's commencing construction of an Infrastructure Phase. Upon receipt of such Notice, the City will facilitate the financing required for such Phase, including issuance of series of revenue bonds or notes to fund the City Contribution Amount for such Phase, as described in Section 7.8, subject to the conditions therein. Upon issuance of such series, (a) the City will deposit the full amount of the applicable portion of the City Contribution Amount to an account established by the Disbursement Agreement with a national banking association authorized by law to exercise corporate trust powers, specifying the conditions pursuant to which payment of Eligible Infrastructure Costs for such Infrastructure Phase will occur, in accordance with the terms of the Disbursement Agreement, which will include customary conditions to disbursement, and (b) Developer will provide to the City evidence that either (i) Developer has obtained irrevocable equity and/or loan commitments satisfactory to the City from Lender/Investors acceptable to the City sufficient to pay Developer's share of the Infrastructure Project Costs for such Infrastructure Phase, or (ii) Developer has obtained financing for its share of such Infrastructure Project Costs pursuant to Section 7.8.5.

7.9.3 For each Infrastructure Phase, payment will be made from the funds deposited by City pursuant to Section 7.9.2 to pay Eligible Infrastructure Costs of the Infrastructure Work, as such costs are incurred, pursuant to the terms of the Disbursement Agreement, prior to Developer expending any of its own funds for such Eligible Infrastructure Costs, except that before the conditions of Section 7.8.2 have been satisfied, Developer may pay all Infrastructure Project Costs when due subject to reimbursement after the conditions of Section 7.8.2 have been satisfied. Without limiting the foregoing, Developer shall be entitled to draw upon such funds to pay Eligible Infrastructure Costs that were incurred by Developer prior to the City's deposit of such funds, including design costs incurred following selection of the A/E Firm pursuant to Section 7.3. After the portion of the City Contribution Amount allocated to an Infrastructure Phase has been drawn and expended by Developer, Developer will pay the remaining Infrastructure Project Costs necessary to complete such Infrastructure Work. Developer's obligation to pay such costs for an Infrastructure Phase and to cause completion of such Infrastructure Work shall be conditioned upon the City funding the City Contribution Amount for such Infrastructure Phase to the extent required by this Agreement.

7.10 Construction of Infrastructure Work.

7.10.1 Developer will determine the timing and the order in which each Infrastructure Phase (including each Infrastructure Component) will be constructed so long as the Infrastructure Work is completed (i) in accordance with the Approved Construction Schedule for each Infrastructure Phase, (ii) in a manner sufficient to allow (a) any Vertical Developments for which Commencement of Construction has occurred and which are dependent on such Infrastructure Work to obtain certificates of occupancy upon Substantial Completion thereof, and (b) the New Ballpark to be fully operational by January 31, 2028; and (iii) in a manner consistent with the Declaration of Restrictive Covenant and Waiver Agreement, as applicable.

7.10.2 The City will assist by reviewing the anticipated timing and order to confirm the City's operational capacity based on anticipated demands and needs.

7.10.3 Developer will provide to the City the Notice required under Section 7.9.2 as to each Infrastructure Phase.

7.11 Booker Creek Water Quality and Flood Mitigation Plan.

7.11.1 As part of such Infrastructure Work, Developer, City, and their respective environmental consultants will develop a water quality and flood mitigation plan for Booker Creek which (a) includes a focus on softer, natural edges where possible and a native landscape (subject to flow modeling output), (b) promotes biological habitat creation and implements methodologies to filter and cleanse the creek water as it passes through the site to the extent possible and practical, (c) considers methodologies to promote habitat creation and natural drainage solutions such as bioswales that will also be used where appropriate to help with surrounding stormwater treatment and attenuation for the Property, (d) implements a design that does not result in upstream staging of stormwater, provides water quality benefits, reduces and/or better regulates flow from the Property downstream to mitigate flooding downstream, and does not adversely impact the stormwater floodplain, and (e) includes trash/sediment capture structures prior to discharge of stormwater from the Property into Booker Creek.

7.12 Intentionally Omitted.

7.13 Access Rights and Easements. From the Effective Date of this Agreement until the expiration of the Existing Use Agreement, as to the portions of the Property subject to the Existing Use Agreement, the Developer will be responsible to obtain from Club, as and when necessary, access and use rights, easements, and/or other rights necessary to allow Developer and the applicable Contractor to have access to the Property sufficient to perform the Infrastructure Work for each Infrastructure Phase. Upon expiration of the Existing Use Agreement as to the portions of the Property subject to the Existing Use Agreement, and, at any time, as to portions of the Property not subject to the Existing Use Agreement, the City will grant to Developer, as and when necessary, access and use rights, easements, and/or other rights necessary to allow Developer and the applicable Contractor to have access to the Property sufficient to perform the Infrastructure Work for each Infrastructure Phase. In exercising such rights of access and during the performance of Infrastructure Work, Developer will not, and will cause its Contractors not to, interfere with the operation and maintenance of the Property, including without limitation the use, management and operation of the Existing Stadium and when applicable, the New Ballpark. Developer will go through customary City processes to obtain right-of-way permits for the construction of Infrastructure Work within areas of the Property to be dedicated to the City as public right of way and areas to be dedicated for public usage.

7.14 Dedicated Infrastructure. Rights of way, streets, bridges, sanitary sewer, potable water, reclaimed water, and stormwater drainage facilities included in the Infrastructure Work will be dedicated to the City, except, at City's option, the surface portion of 2nd Avenue South adjacent to the New Ballpark (in which event the underground portions thereof will be dedicated to the City consistent with City Code). Other streets designated by Developer, at Developer's option, may remain private if mutually agreed to in writing by City and Developer. If the Developer retains ownership of any roadways, the Developer must grant the City a non-exclusive easement for public access and maintaining underground utilities, including but not limited to the portion of 2nd Avenue

South referenced above, pursuant to an easement agreement in form and substance Approved by the City.

7.15 Infrastructure Grants. City and Developer will cooperate and will work expeditiously to explore funding from outside sources that may be available to help fund Infrastructure Work through Developer selected consultants. City personnel with experience regarding such funding will cooperate with Developer. Any such funds actually received (minus costs incurred to obtain such funding and any increase in Eligible Infrastructure Costs resulting therefrom) will be applied fifty percent (50%) to the Eligible Infrastructure Costs payable from the City Contribution Amount and fifty percent (50%) to Infrastructure Project Costs to be paid by Developer. Any grants or subsidies obtained for environmental remediation will be applied entirely to such environmental remediation costs. For the avoidance of doubt, neither the submission of any application for grant funding nor the receipt of any such funding will relieve Developer or the City from any of its respective obligations set forth in this Agreement (subject to the credits provided above). Developer will be responsible for all grant compliance, reporting and monitoring, and will prepare all supporting documentation for the City to submit to the applicable grant provider for reimbursement. If any grant or other funding has been disbursed and later the funder determines that the costs paid for with such grant or other funding were ineligible and all or a portion of such grant or other funding must be repaid, the City and Developer will each pay fifty percent (50%) of such amount.

7.16 Substantial Completion of Infrastructure Work. Promptly after achieving Substantial Completion of each Infrastructure Component, Developer will submit to City a Certificate of Substantial Completion with respect to such Infrastructure Component.

7.17 City Certificate of Completion.

7.17.1 Within fifteen (15) days after the City's receipt of a Certificate of Substantial Completion for an Infrastructure Component, the City will inspect the applicable Infrastructure Component to determine whether such Infrastructure Component has been constructed in substantial conformity with the requirements of this Agreement, including the Approved Infrastructure Work Construction Plans, and any punch list items. If the City determines that the applicable Infrastructure Work has not been constructed in substantial conformity with the Approved Infrastructure Work Construction Plans, the City will deliver a written statement to Developer identifying any known deficiencies in such Infrastructure Work and Developer must promptly remedy such deficiencies. Any disagreement regarding Substantial Completion or final completion shall be resolved in accordance with Section 19.26. Upon determining that the applicable Infrastructure Work has been constructed in conformity with the Approved Infrastructure Work Construction Plans and that all punch list items have been completed as confirmed by a final City inspection, the City will furnish to Developer a certificate of completion certifying the completion of such Infrastructure Work (the "**City Certificate of Completion**").

7.17.2 Within thirty (30) days after receiving each City Certificate of Completion, Developer will cause the warranties provided under the applicable Construction Contract for such Infrastructure Component to be assigned to the City and each applicable Contractor at such time must provide to the City a two-year warranty on workmanship.

7.18 Limitations. Notwithstanding anything to the contrary contained herein, no inspection of any Infrastructure Component by the City, or City Approval of any Certificate of Substantial Completion, or issuance of a City Certificate of Completion, or failure by the City to discover any defect in any Infrastructure Component, will (i) excuse Developer's obligations to cause the completion the Infrastructure Work in accordance with the requirements of this Agreement, including the completion of all punch list items necessary to Finally Complete the Infrastructure Work, or (ii) waive any right by the City to enforce such Developer obligations.

7.19 Lift Station Improvements. The City will construct and pay for a lift station and appurtenances to serve the Property and the New Ballpark. Developer must provide the flow requirements to the City to allow the City to design and construct the lift station. The City will coordinate with the Developer to mutually develop a schedule to implement the lift station; provided that construction of the lift station must be commenced no later than such time that the Phase A Infrastructure Work is commenced and must be completed by December 31, 2027. Notwithstanding the foregoing, the provisions of this paragraph are subject to Section 19.28 of this Agreement and any required approvals by the City Council.

7.20 Public Art. Developer acknowledges and agrees that the Public Art Contribution Amount must be utilized for public art pursuant to Chapter 5, Article III of the City Code. Developer must coordinate with the City, City-designated A/E Firm, and City-designated Contractor, to (i) determine potential locations for the placement of public art and (ii) designate an architect from the designated A/E Firm to serve on the City's nine (9)-member project working group established for the commission of public art, and otherwise comply with the requirements for public art under Chapter 5, Article III of the City Code. The working group's final selection of the public art and its location are subject to approval of the City Council. Developer must coordinate with the designated Contractor, as applicable, and any selected artist to ensure that a Public Construction Bond is obtained for the public art.

7.21 No Liens. Neither Developer nor anyone claiming by, through or under Developer has the right to file or place any Liens of any kind or character whatsoever upon the Property (prior to conveyance to a Parcel Developer) or the Infrastructure Work. At all times, (a) Developer must pay or cause to be paid undisputed amounts due for all work performed and material furnished to the Property by or on behalf of the Developer or the Infrastructure Work (or both), and (b) will keep the Property (prior to its conveyance to a Parcel Developer and thereafter only as to work performed or materials furnished by or on behalf of Developer), the Infrastructure Work, and Developer's interest herein, free and clear of all Liens. This Section does not limit any claims against any Public Construction Bond. Without limiting Developer's obligations above, if any Lien or claim of Lien is filed or otherwise asserted against the Property (prior to its conveyance to a Parcel Developer and thereafter only as to work performed or materials furnished by or on behalf of Developer) or any of the Infrastructure Work, or the interest of Developer herein, Developer must deliver Notice to the City and the County within twenty (20) days from the date Developer obtains knowledge of the filing thereof, and Developer must cause the same to be removed within twenty (20) days after Developer obtains knowledge thereof.

ARTICLE 8
PARCEL PURCHASES, SELECTION OF PARCEL DEVELOPER, AND VERTICAL DEVELOPMENT

8.1 Purchase.

8.1.1 The City hereby agrees to sell, and Developer hereby agrees to purchase, upon and subject to the terms and conditions of this Agreement, including Section 4.2, the Property. The purchase price for the Property is $105,267,000 to be allocated to each Phase as provided below:

Phase	Net Developable Acres	Land Value	Land Value Per Developable Acre
A	13.81	$ 35,000,000	$ 2,534,395
B	5.48	$ 15,000,000	$ 2,737,226
C	9.54	$ 30,200,000	$ 3,165,618
D	7.16	$ 25,067,000	$ 3,500,978
Total	35.99	$105,267,000	$ 2,924,896

Schedule XI attached hereto shows the Phases and the Net Developable Acres contained within each Phase.

8.1.2 The purchase price for each Parcel ("**Parcel Purchase Price**") is equal to the amount obtained by multiplying the Land Value for the Phase in which the Parcel is located (as set forth in the above table) by a fraction, the numerator of which is the net developable acres (i.e. excluding easement areas, wetlands, flood zone areas, public or private roads and streets, and other impediments to the use and development of any such Parcel) of the applicable Parcel, and the denominator of which is the total net developable acres of the applicable Phase determined in the same manner as the numerator). If, as a result of the final configuration of Parcels (including, for example, increasing or decreasing the width of public rights of way), the number of Net Developable Acres per Phase increases over or decreases under the numbers set forth in the table set forth above, the Land Value per Developable Acre for such plan shall be increased or decreased as necessary to result in the aggregate Land Value for such Phase to equal the amounts set forth in the table set forth above.

8.1.3 Subject to Section 16.2.1, Developer may purchase Parcels in such order and in such Phases as determined by Developer, provided Developer (and together with one or more Parcel Developers) must pay Parcel Purchase Prices aggregating at least $50,400,000 in accordance with the following schedule ("**Minimum Parcel Purchase Price Payment**"):

Calendar Year End	Minimum Parcel Purchase Price	Cumulative Minimum Parcel Purchase Price
2025	$ 4,400,000	$ 4,400,000
2026	$ 7,000,000	$ 11,400,000
2027	$ 4,400,000	$ 15,800,000
2028	$ 2,400,000	$ 18,200,000
2029	$ 4,400,000	$ 22,600,000

2030	$ 3,400,000	$ 26,000,000
2031	$ 2,400,000	$ 28,400,000
2032	$ 4,400,000	$ 32,800,000
2033	$ 4,400,000	$ 37,200,000
2034	$ 4,400,000	$ 41,600,000
2035	$ 4,400,000	$ 46,000,000
2036	$ 4,400,000	$ 50,400,000

If Developer (or Parcel Developers) pays in one year more than the minimum required by the middle column above, then such excess may be carried forward to subsequent years for purposes of satisfying the minimum required by the middle column above for such subsequent years. Developer, at its option, may elect to make a payment necessary to satisfy the foregoing minimum payment obligations, but not acquire a Parcel at the time of such payment, in which event Developer shall be entitled to apply any such payment as a credit against the Parcel Purchase Price for one or more Parcels subsequently acquired by Developer or a Parcel Developer.

8.1.4 Developer will determine the location and configuration of each Parcel, subject to compliance with Applicable Laws. Developer will, at the appropriate time determined by Developer, and/or as required by Applicable Laws, replat portions of the Property, at Developer's sole cost and expense, to delineate any of the Parcels into separate record or tax lots and create the related public rights-of-way, all consistent with the Target Development Plan. City will cooperate with Developer and Parcel Developers, in executing documents, certificates, plats, submissions, applications, and other documents that are required in connection with the foregoing, as may be required by Developer and the Parcel Developers, provided that Developer will obtain all approvals for any such replats required under the City's land-development process, or cause the applicable Parcel Developer to obtain such approvals. Developer may request cross-easements over and across portions of the Property not yet acquired by Developer or a Parcel Developer in favor of any Parcel that has been or will be acquired by Developer or a Parcel Developer as may be required in connection with the ownership of, or intended operations on, any such Parcel.

8.1.5 The four (4) Parcels identified in Section 5.1.7 to be ground leased by the City (or such other lessor) shall be ground leased for a nominal rent (i.e. $1.00 per year). Developer and the applicable Parcel Developer shall not be obligated to pay a Parcel Purchase Price for such ground leased Parcel, and the size of the ground leased Parcel shall not be taken into account in determining the Net Developable Acres within a Phase or the Land Value per Net Developable Acre within a Phase.

8.2 Parcel Developer.

8.2.1 Developer intends to acquire and develop Parcels through Parcel Developers that satisfy the Parcel Developer Criteria. Without limiting the foregoing, Developer may assign its rights to acquire and develop a Parcel to a Parcel Developer (whether an Affiliate of Developer, a Pre-Approved Parcel Developer, or an unaffiliated Qualifying Parcel Developer) that may use such Parcel for its, or its Affiliates, own business purposes, such as a corporate user, or develop the Parcel for use by another Person, subject to the terms and conditions of this Agreement. Developer will enter into a Vertical Development PSA with each Parcel Developer.

8.2.2 Developer will have the right to select a Parcel Developer for a Parcel, without City Approval, but subject to City Review solely for purposes of determining if such Parcel Developer satisfies the Parcel Developer Criteria as either a Pre-Approved Developer or a Qualifying Parcel Developer.

8.2.3 Developer also may acquire, or cause Parcel Developers to acquire, Early Acquisition Parcels, prior to intending to commence development of such Early Acquisition Parcel if necessary to satisfy the payment requirements of Section 8.1.3.

8.3 Request for Parcel Closing. At any time Developer intends to acquire a Parcel, Developer will provide Notice to the City (each, a "**Parcel Closing Request**") of Developer's desire to commence the process for the transfer of the applicable Parcel to a Parcel Developer. Subject to Section 8.2.3 and Section 8.12, the Parcel Closing Request will include the following:

8.3.1 The identity of the Parcel Developer and information sufficient for the City to confirm that the proposed Parcel Developer satisfies the Parcel Developer Criteria.

8.3.2 Except for Early Acquisition Parcels, the Vertical Development Parameters for such Parcel, which will be subject to City Review solely for the purpose of determining if such Vertical Development Parameters comply with the Target Development Plan, the Minimum Development Requirements, and this Agreement. Unlike the Infrastructure Work Construction Plans and the Infrastructure Work Budget and Scope required to be submitted to, and Approved by, the City, the Vertical Development Parameters will not include construction plans or a detailed budget, but instead will include only the general parameters of the proposed Vertical Development, such as size, number of units, and uses, including any Affordable/Workforce Housing Units and any Community Benefit Obligations, sufficient to allow the City to confirm the allocation of the Minimum Development Requirements and Target Development Plan to such Parcel.

8.3.3 The survey of the Parcel described in Section 4.6.

8.3.4 The scheduled Parcel Closing Date, which can be no earlier than thirty (30) days, nor more than ninety (90) days, after the City's receipt of the Parcel Closing Request.

8.3.5 Except for Early Acquisition Parcels, drafts of the Parcel Covenant and the Memorandum of Parcel Covenant for the Parcel.

8.3.6 A draft of the Affordable/Workforce Housing Covenant for the proposed Parcel if the Vertical Development includes Affordable/Workforce Housing Units.

8.3.7 A draft of the Deed or Ground Lease, as applicable, for the Parcel, and, if a Ground Lease, a draft of the Memorandum of Ground Lease.

8.3.8 If available, the Vertical Development Funding and Financing Plan for the applicable Parcel and Vertical Development solely for the purposes of the City determining that the applicable Parcel Developer will have sufficient funds available to complete the applicable Vertical Development.

8.3.9 If available, information solely for purposes of the City determining that the applicable Parcel Developer has obtained from a Contractor selected by the applicable Parcel Developer either a Construction Contract or proposals for a Construction Contract sufficient to construct the applicable Vertical Development.

8.4 Parcel Closing. The consummation of the transfer (including by Ground Lease) of a Parcel to a Parcel Developer as contemplated herein (each, a "**Parcel Closing**") will be held at such place and time as is selected by Developer on a Business Day that is not earlier than thirty (30) days, nor more than ninety (90) days, after City's receipt of the Parcel Closing Request.

8.5 City Parcel Closing Conditions. The City will deliver the items set forth in Section 8.7 with respect to each Parcel Closing if, at the time of the Parcel Closing, the following conditions are deemed satisfied by the City or waived by the City:

8.5.1 Developer has complied with Section 8.3.

8.5.2 On or prior to the Parcel Closing Date, the Parcel Purchase Price has been deposited in escrow with the Settlement Agent for transfer to the City upon the satisfaction of the conditions to the Parcel Closing.

8.5.3 Each of the Parcel Developer's representations in the Parcel Covenant are true and correct as of the Parcel Closing Date.

8.5.4 No action, suit or proceeding has been instituted or, to Parcel Developer's or the City's knowledge, is pending, by any third party (including actions or proceedings of or before any governmental body) to which the City, Parcel Developer or the Property is a party or is subject and can reasonably be expected to have a material adverse effect on the Parcel or challenges the authority of the City to convey or lease the Parcel to Parcel Developer.

8.5.5 An uncured Material Default is not then in existence which has resulted under Section 16.2.1 in Developer not being entitled to purchase the applicable Parcel;

8.5.6 Except as to an Early Acquisition Parcel, the City and Parcel Developer have entered into a Parcel Covenant for the Parcel.

8.5.7 Except as to an Early Acquisition Parcel, Parcel Developer has obtained the requisite approval of all applicable Governmental Authorities for the proposed Vertical Development consistent with the Parcel Covenant; provided that if the Parcel Developer has provided evidence satisfactory to the City that the Parcel Developer will receive all required approvals in the due course of construction of the Vertical Development, this condition precedent will be deemed satisfied so long as the Parcel Developer has obtained all permits and other governmental approvals needed to begin construction of the applicable Vertical Development.

8.5.8 As to any Parcel intended to have Affordable/Workforce Housing Units, the City and the applicable Parcel Developer have entered into an Affordable/Workforce Housing Covenant for such Parcel.

8.5.9 The applicable Parcel Developer has provided to the City its Vertical Development Funding and Financing Plan solely for purposes of the City Review, and the City has determined that the applicable Parcel Developer will have sufficient funds available to complete the applicable Vertical Development based on Parcel Developer's hard cost estimates.

8.5.10 The applicable Parcel Developer has provided to the City the identity of the Contractor the applicable Parcel Developer has selected to construct the applicable Vertical Development, and has confirmed that the applicable Parcel Developer has entered into a Construction Contract satisfactory to the applicable Parcel Developer and in compliance with this Agreement.

8.5.11 The City will have Reviewed without objection all of the Submissions or other items required to be Reviewed pursuant to Section 8.2.2 and, except with respect to Early Acquisition Parcels, Section 8.3.2 of this Agreement with respect to the applicable Parcel.

8.5.12 The City will have Approved Developer's Traffic, Parking Management, and Micro-Mobility Plan pursuant to Section 9.1.1 of this Agreement.

8.6 Developer and Parcel Developer Closing Conditions. Developer will deliver the items set forth in Section 8.8 and will cause the Parcel Developer to deliver the items set forth in Section 8.9 with respect to each Parcel Closing if, at the time of the Parcel Closing, the following conditions are satisfied or waived by Developer:

8.6.1 Title to the Parcel will be vested of record and in fact in the City, or the County with the obligation to convey the Parcel to the City, subject only to the Parcel Developer's Permitted Exceptions.

8.6.2 The City will have Reviewed without objection or Approved to the extent required under this Agreement all of the Submissions or other items required to be Reviewed or Approved pursuant to this Agreement with respect to the applicable Parcel.

8.6.3 No action, suit or proceeding has been instituted or, to Parcel Developer's or the City's knowledge, pending, by any third party (including actions or proceedings of or before any governmental body) to which the City, Parcel Developer or the Property is a party or is subject and can reasonably be expected to have a material adverse effect on the Parcel or challenges the authority of the City to convey or lease the Parcel to Parcel Developer.

8.7 City's Deliveries. At each Parcel Closing, the City will execute, notarize and deliver, as applicable, to Settlement Agent:

8.7.1 the Deed or Ground Lease, as applicable, for the applicable Parcel, subject only to the Parcel Developer Permitted Exceptions, and if the Parcel is being conveyed by a Ground Lease, the Memorandum of Ground Lease;

8.7.2 the Parcel Covenant and Memorandum of the Parcel Covenant for the Parcel, unless the Parcel Closing is for an Early Acquisition Parcel;

8.7.3 if the Vertical Development to be constructed on the Parcel will contain Affordable/Workforce Housing Units, the Affordable/Workforce Housing Covenant for the Parcel;

8.7.4 the agreements described in Section 16.1.2 for the benefit of any applicable Lender/Investors and Mortgagees; and

8.7.5 any real property recordation and transfer tax form, settlement statement and any and all other deliveries required from the City on the Parcel Closing Date under this Agreement or the Related Agreements, and such other documents and instruments as are customary and as may be reasonably requested by Developer, Parcel Developer, or Settlement Agent to effectuate the transactions contemplated by this Agreement at such Parcel Closing.

8.8 Developer's Deliveries. At each Parcel Closing, Developer will execute, notarize and deliver, as applicable, to Settlement Agent:

8.8.1 the documents necessary to assign Developer's rights and obligations with respect to a Parcel to Parcel Developer; and

8.8.2 such other documents and instruments applicable to Developer as are customary and as may be necessary to effectuate the transactions contemplated by this Agreement.

8.9 Parcel Developer's Deliveries. At each Parcel Closing, Developer will cause Parcel Developer to execute, notarize and deliver, as applicable, to Settlement Agent:

8.9.1 the Parcel Covenant and Memorandum of Parcel Covenant for the Parcel unless the Parcel is an Early Acquisition Parcel;

8.9.2 if the Vertical Development to be constructed on the Parcel will contain Affordable/Workforce Housing Units, the Affordable/Workforce Housing Covenant for the Parcel;

8.9.3 if the Parcel is being conveyed by a Ground Lease, the Ground Lease and Memorandum of Ground Lease;

8.9.4 the documents necessary to assume Developer's rights and obligations with respect to a Parcel to Parcel Developer; and

8.9.5 any real property recordation and transfer tax form, affidavit of title, settlement statement and any and all other deliveries required from Parcel Developer on the Closing Date under this Agreement or the Related Agreements and such other documents and instruments as are customary and as may be necessary to effectuate the transactions contemplated by this Agreement.

8.10 Issuance of Title Insurance and Recordation of Closing Documents. At, or within ten (10) days after, each Parcel Closing, Developer will ensure that Parcel Developer causes Settlement Agent (i) to issue to Parcel Developer an Owner's Policy of Title Insurance in form

and amount as agreed by Parcel Developer and Settlement Agent, and (ii) to file for recordation among the Land Records:

8.10.1 the Deed or Memorandum of Ground Lease;

8.10.2 the Memorandum of Parcel Covenant;

8.10.3 the Affordable/Workforce Housing Covenant, if applicable;

8.10.4 any deed of trust or similar instrument and any other Vertical Development financing documents required by Parcel Developer to be recorded pursuant to the terms thereof; and

8.10.5 any documents required to be recorded at or prior to the Parcel Closing pursuant to this Agreement or any Related Agreements.

8.11 Closing Costs. At each Parcel Closing, as between Developer, Parcel Developer and the City, (a) Developer will cause Parcel Developer to pay all title insurance costs and all documentary stamps and other costs relating to any debt Parcel Developer is incurring, (b) the City will pay all documentary stamp taxes and other transfer taxes required by Applicable Law to be paid with respect to the transfer of the Parcel (other than those arising because of Parcel Developer's debt), subject to Section 19.28 of this Agreement and any required approvals by the City Council, and (c) the City and Developer will each pay one half (1/2) of any closing fee payable to Settlement Agent with respect to the transaction being closed, subject to Section 19.28 of this Agreement and any required approvals by the City Council; provided, at the applicable Parcel Developer's option, the Parcel Developer may pay the City's costs and expenses and deduct the costs so paid from the applicable Parcel Purchase Price.

8.12 Early Acquisition Parcel. If, and to the extent, Developer is required to, and/or to cause Parcel Developers to, pay Parcel Purchase Prices and purchase Parcels pursuant to Section 8.1.3, when Developer and any Parcel Developer may not yet be prepared to Commence Construction of a Vertical Development on such Parcels ("**Early Acquisition Parcels**"), then Developer and/or a Parcel Developer will have the right to purchase such Parcel without being required to submit Vertical Development Parameters or a Vertical Development Funding and Financing Plan, or to develop a Vertical Development on such Early Acquisition Parcel, subject ultimately to satisfaction of the Minimum Development Requirements as and when required by this Agreement. In such case, neither Developer nor the applicable Parcel Developer will be obligated to comply with the provisions of this Agreement pertaining to such development until Developer Notifies City that it is prepared to Commence Construction of a Vertical Development on such Early Acquisition Parcel.

8.13 Obligation Relating to Vertical Developments. Except with respect to an Early Acquisition Parcel, Developer must cause each Parcel Developer to agree in a Parcel Covenant that the applicable Vertical Development will comply with the Vertical Development Parameters, to perform the obligations under this Agreement to the extent assigned or allocated to such Parcel, and to comply with the Related Agreements to which Parcel Developer is a party.

8.14 Responsibility for Property Prior to Parcel Closing. Except as otherwise provided in the Existing Use Agreement, the City is responsible for all costs and expenses related to the ownership, maintenance and operation of the Property, including the payment of any and all property taxes until, as to any Parcel, Developer or a Parcel Developer acquires (whether by Deed or Ground Lease) a Parcel pursuant to this Agreement. From and after the date Developer or Parcel Developer acquires (whether by Deed or Ground Lease) a Parcel, Developer or Parcel Developer will be responsible for all costs and expenses related to the ownership, maintenance and operation of any such Parcel so acquired, including the payment of property taxes.

8.15 Purchase and Sale Agreement. This Agreement has been Approved by the City and constitutes a purchase and sale agreement for Developer to buy (or ground lease) Parcels of the Property from the City.

8.16 Risk of Loss. Prior to the acquisition or lease of a Parcel by (whether by Deed or Ground Lease) Developer or a Parcel Developer, as between Developer and the City, all risk of loss regarding the Parcel is on the City; provided, however, nothing herein shall relieve Club of its obligations to the City pursuant to the Existing Use Agreement.

8.17 Additional Covenants and Declaration. In connection with a Parcel Developer's acquisition of a Parcel, or at any time thereafter, Developer and/or such Parcel Developer may subject such Parcel and any other Parcels hereby acquired by Parcel Developer to one or more declarations of covenants customary for Developer's intended development of the Property, including creating an owner's association and a mechanism for assessments. Developer and the City will negotiate in good faith the relative priority of any such declaration of covenants and the applicable Parcel Covenant.

8.18 Obligations Allocated to Parcels. Developer may allocate and assign to a Parcel Developer and the applicable Parcel portions of Developer's obligations under this Agreement, including, without limitation, Developer's obligations under Articles 3, 5, 6, 8, 9, and 13 ("**Assigned Obligations**"), any such Assigned Obligations to be included in the Parcel Covenant for such Parcel and expressly assumed by the Parcel Developer. No Parcel Developer will be responsible for the performance of Developer under this Agreement except with respect to any such Assigned Obligations. Developer shall be deemed to have assigned the obligation to construct improvements allocated to a Parcel Developer and the applicable Parcel only to the extent Substantial Completion of such improvements actually occurs on such Parcel. Developer shall retain the obligations to construct improvements that were allocated to a Parcel Developer and for the applicable Parcel to the extent Substantial Completion of such improvements on such Parcel has not occurred. For avoidance of doubt, Developer is not guarantying the performance by any Parcel Developer.

8.19 Termination of Right to Buy Parcels. Section 16.2.1 provides that, in the event of a Material Event of Default not cured in accordance with this Agreement, Developer shall no longer have any rights to acquire any Parcels pursuant to this Agreement not already acquired by Developer and/or Parcel Developers, except for Parcels located in Phases for which Developer has Commenced Construction of the Infrastructure Work applicable to such Phase, subject to the further provisions of Section 16.2.1. In addition, after the Term, Developer will have no further

rights to acquire Parcels pursuant to this Agreement not already acquired by Developer and/or Parcel Developer.

8.20 Vertical Development Certificate of Compliance. A Vertical Development Certificate of Compliance issued for a Vertical Development in accordance with the Parcel Covenant for such Vertical Development shall conclusively satisfy and terminate the agreements and covenants of the Parcel Developer set forth in the applicable Related Agreements that terminate upon Substantial Completion of the Vertical Development as to the applicable Parcel. The Parcel Developer shall cause the Vertical Development Certificate of Compliance to be recorded in the Land Records, with such duty to be set forth in the applicable Parcel Covenant.

ARTICLE 9
PARKING, TRANSPORTATION, OPEN SPACE, PUBLIC ART, MAINTENANCE, AND CONSTRUCTION TRAILER

9.1 Parking and Transportation.

9.1.1 Subject to City Approval, Developer will develop a Traffic, Parking Management, and Micro-Mobility Plan to address on-site circulation, parking, and multi-modal transit in connection with the Target Development Plan. Developer must provide such plans to the City within forty-five (45) days after the submittal of the preliminary plat required under the City Code.

9.1.2 City-owned rights of way with on-street parking will be metered by the City if it chooses to do so. The City will be responsible for installing and maintaining parking meters and will receive revenue from metered spaces.

9.2 Complete Streets Implementation Plan. Developer will comply with the City's Complete Streets Implementation Plan and follow the Complete Streets guidelines. Developer will connect the Property to the surrounding neighborhoods in accordance with the terms of this Agreement.

9.3 Open Space. Over the Term of this Agreement, Developer will be responsible for the development and maintenance of at least twelve (12) acres of the Property initially identified in **Schedule VII** attached to this Agreement (the "**Initial Open Space**") as open space in accordance with applicable provisions of the City Code ("**Open Space**"). Over the Term of this Agreement, Developer, at Developer's option, will endeavor to increase the amount of such Open Space to a target amount of fourteen (14) acres within the Property. The Open Space must be integrated respectfully and sustainably into the Property and Booker Creek, in accordance with the City Code. As to any Parcel that contains any portion of the Open Space, Developer must record within ninety (90) days after the City's issuance of a Certificate of Occupancy for such Parcel a ninety-nine (99) year restrictive covenant, with form and content satisfactory to the City, restricting development over and ensuring public access to the Open Space portion of that Parcel and providing for satisfactory ongoing maintenance responsibilities; provided, however, Developer and the applicable Parcel Developers, with prior City Council approval, may terminate such restrictive covenant and relocate any such Open Space to another portion of the Property. Throughout the Term, Developer must always develop a minimum amount of Open Space equal

to five percent (5%) of the net developable acres contained in any Parcels acquired pursuant to Article 8 for which Substantial Completion of improvements therein has occurred, as required by Chapter 16 of the St. Petersburg City Code and such minimum amount of Open Space must be completed at the same time as the applicable Vertical Development is completed. Developer, and the applicable Parcel Developers, may aggregate any such Open Space and develop such Open Space in one or more locations, each of which may include all or a portion of such five percent (5%) allocations from one or more Parcels in order to satisfy its Open Space obligations required by the City Code and as set forth in this Agreement. The boundaries of designated Open Space areas, plus recreation areas and stormwater management facilities, must be clearly delineated on plans, which must further demonstrate that the Open Space has appropriate lighting.

9.4 Public Art. Developer will incorporate public art on portions of the Property in accordance with Chapter 5, Article III, as set forth in Section 7.20, and, for the Vertical Development, Chapter 16 of the St. Petersburg City Code. Contributions to public art and/or infrastructure required by this Agreement will not count towards, nor satisfy, any other public art requirement. Public art required by this Agreement for a Vertical Development may be aggregated by Developer and the applicable Parcel Developers with the requirements for other Vertical Development into a larger public art project that may not be located on such Vertical Development, in which case the public art requirement for such Vertical Development shall be deemed satisfied.

9.5 Maintenance of Public Infrastructure. The City will maintain all public rights-of-way from face of curb to face of curb. Developer will maintain areas within public rights-of-way from the face of curb to the applicable Parcel boundary and all Open Space. The City will retain ownership of Booker Creek and will continue to operate Booker Creek as a stormwater conveyance consistent with its municipal separate storm sewer system (MS4) permit requirements. Developer will maintain any improvements made by Developer adjacent to Booker Creek, including walls, slopes and vegetation.

9.6 City Construction Trailer. During the construction of any Infrastructure Work, Developer will cause the applicable Contractor to provide space for the City in an on-site construction trailer for the City's building and fire inspectors.

9.7 Parcel Developers. Developer may allocate and assign to a Parcel Developer and the applicable Parcel portions of Developer's obligations under this Article 9 as an Assigned Obligation in accordance with Section 8.18, and the applicable Parcel Developer will be obligated to comply with the Assigned Obligation, to the extent such Assigned Obligation has been allocated and assigned by Developer to the applicable Parcel and Parcel Developer and is set forth in the applicable Parcel Covenant. Developer shall be deemed to have satisfied the obligations to construct improvements or expend funds under this Article 9 allocated to a Parcel Developer and the applicable Parcel only to the extent Substantial Completion of such improvements actually occurs on such Parcel or such funds are actually expended with respect to such Parcel. Developer shall retain the obligations to construct such improvements and expend funds under this Article 9 that were allocated to a Parcel Developer and for the applicable Parcel to the extent Substantial Completion of such improvement on such Parcel does not occur or such funds have not been expended with respect to such Parcel. For avoidance of doubt, Developer is not guarantying the performance by any Parcel Developer.

ARTICLE 10
DELETED

ARTICLE 11
MARKETING, SIGNAGE, PRESS RELEASES, AND PROMOTIONAL MATERIALS

11.1 Use of City's Name. The City will be identified where Developer's name or trade name or logo is used on temporary infrastructure construction signage installed by Developer at the Property in connection with the Infrastructure Work. The City will have the right to Approve the template for use of the City's name, logo or like identifiers. No requirement to identify the City will apply to publications, marketing materials, solicitations and/or informational materials specifically designed by Developer to recruit or market to prospective lessees, users, buyers, investors, lenders, and/or other financial institutions.

11.2 Marketing. Subject to Applicable Laws, Developer will have discretion over signage, advertising, sponsorship, branding and marketing for purposes of advertising the sale or lease of the Parcels, including their tenants' and users' identification, promotion of Vertical Developments and similar activities (whether revenue producing or otherwise). All signage installed by Developer will be installed, maintained and updated from time to time at the sole cost and expense of Developer.

11.3 Press Releases. Developer will use good faith efforts to coordinate with the City all Project press releases that are prepared by or at the direction of Developer with respect to the Project, excluding press releases pertaining to specific Vertical Developments that do not refer to the duties, obligations, or commitments of the City, including sales, leasing, and marketing related press releases described in Section 11.2. Any press releases prepared by or at the direction of Developer that reference the duties, obligations or commitments of the City with respect to the Project will be subject to City Approval prior to publication of the press release. The City will coordinate with Developer all press releases issued by the City with respect to the Project starting from the Effective Date.

11.4 Public Events. Developer will coordinate with, invite, and provide Notice to the City of significant Project public events (e.g., community meetings, stakeholder meetings, presentations to trade association groups, presentation to out-of-town dignitaries and similar events) organized by Developer. For any event involving the immediate community or key public officials (such as City Council members, international ambassadors, members of Congress and their aides, officials of the Federal government and executives of regional organizations), Developer will use reasonable efforts to Notify the City at least seven (7) days prior to such meetings and schedule such meetings such that City's personnel and other designees may attend.

ARTICLE 12
CITY REVIEW AND APPROVAL

12.1 Scope of Developer Authority. Developer is solely responsible for all decisions related to the Project except where either City Review or City Approval is required pursuant to this Agreement and subject to the terms and conditions of this Agreement.

12.2 Scope of City Review and Approval of Developer's and/or Parcel Developer Submissions. Each Submission requiring the City's Review or Approval will be submitted to the City in accordance with the procedures set forth below.

12.2.1 **City Representative**. The City's City Administrator will be the representative of the City (the "**City Representative**") for purposes of this Agreement. The City's Mayor has the right, from time to time, to change the individual who is the City Representative by giving at least ten (10) days' prior Notice to Developer thereof. The City Representative, from time to time, by written notice to Developer, may designate other individuals to provide Approvals, consents, decisions, confirmations and determinations under this Agreement on behalf of the City, including City Reviews and City Approvals under this Section 12.2. Any written Approval, consent, decision, confirmation or determination of the City Representative (or his or her designee(s)) will be binding on the City, and Developer and Parcel Developers shall have the right to rely thereon; provided, however, that notwithstanding anything in this Agreement to the contrary, the City Representative (and his or her designees(s)) will not have any right to modify, amend or terminate this Agreement.

12.2.2 **City Review**.

(a) For those Submissions that are subject to "**City Review**" pursuant to this Agreement, the City Representative will have a period of twenty (20) days (the "**First City Review Period**") to review and submit any objections to the Submission submitted by Developer or Parcel Developer, as applicable. "**City Review**" means review by the City Representative of a Submission, which review is limited to (a) confirming the matters as specifically provided for City Review in a particular provision of this Agreement, with respect to any Submission under such provision; or (b) for the sole purpose of confirming compliance with the applicable provisions of this Agreement and, where applicable, a Related Agreement. If the City Representative provides Developer or Parcel Developer, as applicable, a written statement describing its objections prior to the expiration of the foregoing twenty (20) day period, Developer or Parcel Developer, as applicable, will revise its Submission to address the City's Representative's objection(s) and resubmit the revised Submission to the City Representative for City Review together with a log of City-issued comments and the corresponding responses as to how those comments were addressed.

(b) The City will then have twenty (20) days (the "**Second City Review Period**") to review and submit any objection to the revised Submission submitted by Developer or a Parcel Developer, as applicable, in accordance with Section 12.2.2(a). If the City provides Developer or Parcel Developer a written statement prior to the expiration of the Second City Review Period describing its objection(s), then Developer or Parcel Developer, as applicable, will revise the Submission to address the City's objection(s) and provide such revised Submission to the City. The City will have no further right of City Review with respect to any such Submission so long as Developer or Parcel Developer, as applicable, adequately addressed the City's objection(s), and the revised Submission meets the explicit requirements of this Agreement and provided further that Developer or Parcel Developer, as applicable, does not modify or amend any such Submission, the modification or amendment of which would necessitate further City Review in accordance with this Agreement.

12.2.3 **City Approval**.

(a) For those Submissions that are subject to "**City Approval**" pursuant to the terms of this Agreement, the City Representative will have a period of twenty (20) days to review and approve or disapprove the Submissions submitted by Developer or Parcel Developer, as applicable. Where a provision of this Agreement provides for City Approval as to specified matters only, such Approval will be limited to such specified matters. If the City Representative provides Developer or Parcel Developer, as applicable, a written statement describing in specificity its objections prior to the expiration of the foregoing twenty (20) day period, Developer or Parcel Developer, as applicable, will revise its Submission to address the City Representative's objection and resubmit the revised Submission to City for City Approval together with a log of City-issued comments and the corresponding responses as to how those comments were addressed. Except to the extent the City Approval of a Submission is explicitly provided as within the City's sole and absolute discretion, the City will not unreasonably withhold or condition the Approval hereunder; provided this limitation on the City's approval rights is subject to Section 12.6.

(b) In the event the City fails to provide Developer or Parcel Developer, as applicable, with the City's approval, disapproval or comments to a Submission that is subject to City Approval within twenty (20) days, Developer or Parcel Developer may provide to the City a Notice (a "**Second Request**") requesting that the City respond to the Submission within ten (10) Business Days. The City will have an additional ten (10) Business Day period to notify Developer or Parcel Developer in writing of the City's response to the applicable Submission. In the event the City fails to respond to a Second Request submitted by Developer or Parcel Developer to the City within such ten (10) Business Day period, the applicable Submission will be deemed Approved by the City, provided that the Second Request for the Submission contains, in capitalized bold face type, the following statement: "A FAILURE TO RESPOND TO THIS NOTICE WITHIN TEN (10) BUSINESS DAYS WILL CONSTITUTE APPROVAL OF THE [NAME OF SUBMISSION] ORIGINALLY SUBMITTED ON [DATE OF DELIVERY OF LAST COMPONENT OF APPLICABLE SUBMISSION TO THE CITY]".

12.3 Disapproval Notice. If the City disapproves or objects to a Submission, the Notice of such disapproval or objection will state in specificity the reasons for such disapproval or objection.

12.4 Approvals in Writing. All approvals, disapprovals or objections required or permitted pursuant to this Agreement must be in writing (which may be given by electronic mail).

12.5 No Implied City Responsibility or Liability. No Approvals by the City will in any manner cause the City to bear any responsibility or liability for the design or construction of the Infrastructure Work or the Vertical Developments, for any defects related thereto, or for any inadequacy or error therein.

12.6 City as a Municipal Corporation. Nothing contained in this Agreement will be interpreted to require the City to take any action or refrain from taking any action in its capacity as a municipal corporation, including but not limited to the exercise of its police and taxing powers. No Approval or Review by the City or the City Representative (or his or her designee(s)) pursuant

to this Agreement will be deemed to constitute or include any approval or consent required in connection with any governmental functions of the City unless such Approval so specifically states. Nothing in this Agreement applies to Developer's or Parcel Developers' customary submissions to Governmental Authorities, including the City, related to such Governmental Authorities' and the City's customary regulatory review processes for Permits or other approvals (which shall not be limited by the last sentence of Section 12.2.2(a)).

12.7 Disagreements. Any Submission requiring City Approval that is not Approved by the City may be submitted by Developer to dispute resolution under Section 19.26, and for a Parcel Developer, in the manner set forth in the applicable Parcel Covenant.

ARTICLE 13
ENVIRONMENTAL MATTERS

13.1 Environmental Matters.

13.1.1 Developer will comply with all Environmental Laws applicable to the Property in connection with the performance of any Infrastructure Work, including the proper disposal of any Hazardous Materials in accordance with Environmental Laws, and will promptly perform all investigations, removal, remedial actions, cleanup and abatement, corrective action or other remediation that are required pursuant to any Environmental Law in a manner consistent with the Declaration of Restrictive Covenant and Waiver Agreement, as applicable. Any costs incurred by Developer in connection with the foregoing shall be Eligible Infrastructure Costs to be shared by the City and Developer as provided in this Agreement. Notwithstanding the foregoing, nothing herein shall be construed to limit any responsibility for environmental matters set forth in a Parcel Covenant.

13.1.2 From and after each Parcel Closing by a Parcel Developer, and pursuant to the applicable Parcel Covenant, such Parcel Developer will then be responsible for compliance with all Environmental Laws applicable to such Parcel and the conduct of its business thereon, including the proper disposal of any Hazardous Materials in accordance with Environmental Laws, and will at its sole cost and expense and without any reimbursement from or Claims against the City pursuant to Section 4.4, promptly perform all investigations, removal, remedial actions, cleanup and abatement, corrective action or other remediation that are required pursuant to any Environmental Law in a manner consistent with the Declaration of Restrictive Covenant and Waiver Agreement, as applicable.

13.1.3 Developer, and/or Parcel Developer, in the manner set forth in the applicable Parcel Covenant, will provide the City with written notice of violations of applicable Environmental Laws that Developer and/or Parcel Developer, as applicable, is aware of relating to the Project or any Parcel or any business conducted thereon, promptly after Developer and/or Parcel Developer, as applicable, receives or becomes aware of such violation or receives any notice alleging such violation.

13.2 Brownfields.

The City will cooperate with Developer and Parcel Developers (in the manner set forth in the applicable Parcel Covenant for the purposes of this Article 13) in connection with Developer or a Parcel Developer seeking to access the benefits of Florida's Brownfield program set forth in Chapter 376, F.S. Such cooperation shall include the City's execution, if necessary to enable Developer or a Parcel Developer to execute a Brownfield Site Rehabilitation Agreement ("BSRA"), of documents that constitute attachments to the proposed BSRA; provided*, however*, that (i) the City will not have any obligation to enter into a BSRA, and (ii) nothing associated with this section or Florida's Brownfield program will relieve Developer of any obligations under this Agreement. In addition, the City will reasonably cooperate with Developer or any Parcel Developer to authorize and facilitate the imposition of engineering controls and institutional controls on the Property or any portion thereof, or on any Parcel, in the event FDEP approves the use of engineering controls and institutional controls in connection with environmental site rehabilitation on the Property. Such reasonable cooperation shall include, without limitation, executing a declaration of restrictive covenant imposing engineering and institutional controls in the event FDEP approves the use of engineering controls and institutional controls in connection with environmental site rehabilitation of the Property or any portion thereof, or with any Parcel, acknowledging that the execution of any declaration of restrictive covenant will require City Council approval.

13.3 State Cleanup Programs. In the event that any Parcel or any portion thereof is determined by FDEP to be eligible for such, the City will cooperate with Developer and Parcel Developers in connection with Developer or any Parcel Developer seeking to access the benefits of Florida's state-funded cleanup programs, including, without limitation, the Abandoned Tank Restoration Program ("ATRP"), the Petroleum Cleanup Participation Program ("PCPP"), the Drycleaning Solvent Cleanup Program ("DSCP"), or any similar program set forth in Chapter 376 or Chapter 403, F.S; provided, however, that nothing associated with this section or any of Florida's state-funded cleanup programs will relieve Developer of any of its obligations under this Agreement.

ARTICLE 14
REPORTS, MEETINGS, RECORDS, AUDITS, AND CERTAIN DEVELOPER COVENANTS

14.1 Progress Meetings/Consultation. The City and Developer will hold periodic progress meetings (together with any such consultants or contractors as may be designated by Developer and the City) to coordinate the preparation of, submission to, and review of Submissions by the City. The City's staff and Developer will communicate and consult informally so as to assist in Developer's preparation of, and the City's Review and/or Approval of, the formal submittal of such Submissions or revisions of Submissions to the City.

14.2 Status Reports. Developer will submit to City two (2) times per calendar year, in January and July, a report setting forth the current status of the Project, which will include (i) an account of current progress of the Infrastructure Work; (ii) an account of current progress of any Vertical Development; (iii) the anticipated schedule for dedicating Infrastructure Components for each Infrastructure Phase, which should be consistent with the applicable Infrastructure Phase Scope and Schedule (or include an explanation as to why it is not); (iv) the anticipated schedule for each Infrastructure Phase; (v) a description of the status of the types and sizes of uses on the

Property compared to the Minimum Development Requirements and the Target Development Plan; (vi) a summary of the public meeting(s) held by Developer for the Project during the immediately preceding six (6) months, and (vii) any public meetings planned by Developer for the Project within the next six (6) months; provided the annual report provided under the Vesting Development Agreement will satisfy the requirements as to this Section 14.2 to submit the second report each calendar year to the extent addressed in such annual report.

14.3 Books and Public Records; Audit Rights.

14.3.1 Developer must maintain (and cause to be maintained) financial records related to this Agreement in accordance with this Agreement and generally accepted accounting practice and must comply with Florida Public Records Laws with respect to this Agreement. Without limiting the generality of the foregoing, Developer must:

(i) keep and maintain complete and accurate books and records related to this Agreement for the retention periods set forth in the most recent General Records Schedule GS1-SL for State and Local Government Agencies, or the retention period required pursuant to Florida Public Records Laws, whichever is longer;

(ii) subject to Section 14.3.3 below, make (or cause to be made) all books and records related to this Agreement open to examination, audit and copying by the City and its professional advisors (including independent auditors retained by the City) within a reasonable time after a request but not to exceed five (5) Business Days;

(iii) at the City's request, provide all electronically stored public records relating to this Agreement to the City in a format approved by the City;

(iv) ensure that the City Designated Records and Developer Designated Records are not disclosed except as authorized by Applicable Laws for the Term and following the expiration or earlier termination of this Agreement; and

(v) comply with all other applicable requirements of Florida Public Records Laws.

14.3.2 Informational Statement. **IF DEVELOPER HAS QUESTIONS REGARDING THE APPLICATION OF FLORIDA PUBLIC RECORDS LAWS AS TO DEVELOPER'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THE INFRASTRUCTURE WORK IN ACCORDANCE WITH THIS AGREEMENT, CONTACT THE CITY CLERK'S OFFICE (THE CUSTODIAN OF PUBLIC RECORDS) AT (727) 893-7448, CITY.CLERK@STPETE.ORG, OR 175 FIFTH ST. N., ST. PETERSBURG FL 33701.**

14.3.3 Developer Designated Records.

(i) Developer must act in good faith when designating records as Developer Designated Records.

(ii) At the time of disclosure of Developer Designated Records to the City, Developer must provide the City with a general description of the information contained in the Developer Designated Records and a reference to the provision of Florida Public Records Laws which Developer believes exempts such Developer Designated Records from disclosure.

(iii) Except in the case of a public records request as provided in Section 14.3.3(iv) below, the City may not make copies of Developer Designated Records or disclose Developer Designated Records to anyone other than City employees, elected officials and professional advisors (including independent auditors retained by the City) with a need to know the information contained in the Developer Designated Records.

(iv) If the City receives a public records request for any Developer Designated Records, the City will provide Notice to Developer of such request and will not disclose any Developer Designated Records if the City Attorney or their designee reviews the Developer Designated Records and determines the Developer Designated Records appear to be exempt from disclosure pursuant to Florida Public Records Laws. If the City Attorney or their designee believes that any Developer Designated Records appear not to be exempt from disclosure under Florida Public Records Laws, the City Attorney or their designee will provide Notice to Developer of such belief and allow Developer an opportunity to seek a protective order prior to disclosure by the City. Within a reasonable time not to exceed five (5) Business Days after receiving such Notice from the City Attorney or their designee, Developer must either provide Notice to the City Attorney or their designee that Developer withdraws the designation and does not object to the disclosure, or file the necessary documents with the appropriate court seeking a protective order and notify the City of same. If Developer does not seek a protective order within the required time frame, provide Notice to the City that it has filed such necessary documents, or if the protective order is denied, the City Attorney or their designee will have the sole and absolute discretion to disclose the requested Developer Designated Records as the City Attorney or their designee deems necessary to comply with Florida Public Records Laws.

(v) By designating books and records as Developer Designated Records, Developer must, and does hereby, indemnify, defend, and hold harmless the Indemnified Parties for, and must pay to the Indemnified Parties the amount of, any Claims, whether or not a lawsuit is filed, arising, directly or indirectly, from or in connection with or alleged to arise out of or any way incidental to Developer's designation of books and records as Developer Designated Records.

ARTICLE 15
TRANSFER AND ASSIGNMENT

15.1 Prohibited Transfers. Except for Permitted Transfers, or as otherwise permitted under this Agreement, Developer will not transfer its rights or obligations hereunder, and will not permit the Transfer of direct or indirect ownership interest in Developer, to any Person without City Council approval.

15.2 Permitted Transfers.

15.2.1 **Permitted Transfers**. Each of the following Transfers will be a "**Permitted Transfer**" under this Agreement, provided that, following such Transfer, Developer will not be a Prohibited Person:

(a) A Transfer of Developer's rights and obligations under this Agreement to a Mortgagee in connection with a Mortgage and/or the exercise of a Mortgagee's remedies under a Mortgage;

(b) A Transfer of direct or indirect interests in Developer (including only with respect to a particular Phase or a particular Parcel) as long as Developer remains a Hines Affiliate, a Rays Affiliate, or both a Hines Affiliate and a Rays Affiliate (including a Transfer of a particular Phase or a particular Parcel to either a Hines Affiliate or a Rays Affiliate);

(c) A Transfer of Developer's rights and obligations under this Agreement to a Person who will become the Developer in connection with the admission of one or more Lenders/Investors to Developer or as a direct or indirect owner thereof, as long as Developer remains a Hines Affiliate, a Rays Affiliate, or both a Hines Affiliate and a Rays Affiliate;

(d) Any direct or indirect Transfer of interests in Developer in connection with the admission of one or more Lenders/Investors to Developer, as long as Developer remains a Hines Affiliate, a Rays Affiliate, or both a Hines Affiliate and a Rays Affiliate;

(e) Any direct or indirect Transfer within a Hines Affiliate that is a direct or indirect owner of Developer, provided that, following such Transfer, such Person continues to be a Hines Affiliate;

(f) Any direct or indirect Transfer within a Rays Affiliate that is a direct or indirect owner of Developer, provided that, following such Transfer, such Person continues to be a Rays Affiliate;

(g) Any Transfer of a direct or indirect ownership interest in Developer by, and any Transfer of a direct or indirect ownership interest within, a Lender/Investor that is a direct or indirect owner in Developer, as long as Developer remains a Hines Affiliate, a Rays Affiliate, or both a Hines Affiliate and a Rays Affiliate;

(h) A Transfer of direct or indirect interests in Developer to one or more Lenders/Investors as a result of the exercising of such Lender/Investors right under the organizational documents of Developer or its direct or indirect owners, as long as Developer remains a Hines Affiliate, a Rays Affiliate, or both a Hines Affiliate and a Rays Affiliate;

(i) Any Transfer of Developer's rights and obligations under this Agreement with respect to a Parcel to a Parcel Developer pursuant to Article 8 provided that such Parcel Developer is not a Prohibited Person;

(j) Any Transfer of a direct or indirect interest in Developer to a Person who acquires the Major League Baseball Franchise currently awarded by Major League Baseball to Club (by any form of acquisition) with the approval of Major League Baseball; and/or

(k) Any Transfer to Developer, Affiliates of Developer, or to any other transferee under a Permitted Transfer resulting from a repurchase right in favor of Developer.

15.2.2 **Right to Make Permitted Transfer**. Permitted Transfers may be effected upon Notice to the City; provided Developer is not obligated to provide Notice to the City of Transfers of direct or indirect interests (a) in a Hines Affiliate that remains a Hines Affiliate; (b) in a Rays Affiliate that remains a Rays Affiliate; or (c) in a Lender/Investor.

15.3 Release. A Permitted Transfer under this Agreement will automatically release the transferor, including Developer, from all obligations under this Agreement, arising on or after the date of the Transfer so long as the transferee has executed and delivered to the City a customary assignment and assumption agreement evidencing assumption by assignee of all of the obligations of the transferor under this Agreement assigned to such assignee.

ARTICLE 16
DEFAULTS AND REMEDIES

16.1 Default by Developer.

16.1.1 **Events of Default.** Each of the following will constitute an "**Event of Default**" by Developer under this Agreement:

(1) Monetary Defaults. Developer fails to pay or cause to be paid any amounts required to be paid by Developer to the City hereunder when due and payable, including (A) subject to Section 16.2.1, Section 16.4, and Section 16.10, the Parcel Purchase Prices required under Section 8.1.3 (a "**Minimum Parcel Purchase Price Default**"), (B) the Developer's share of Infrastructure Project Costs when due and payable with respect to an Infrastructure Phase (an "**Infrastructure Monetary Default**"), and/or (C) a Community Benefit Obligation that is a payment of money (a "**Community Benefit Obligation Monetary Default**") and in each case such default continues for ten (10) days after Notice from the City, which will be a "**Monetary Default**" under this Agreement.

(2) Bankruptcy; Insolvency.

(a) Developer admits in writing in a legal proceeding its inability to pay its debts as they mature or files a voluntary petition in bankruptcy or insolvency or for reorganization under the United States Bankruptcy Code; or

(b) Developer is adjudicated bankrupt or insolvent by any court; or

(c) Involuntary proceedings under the United States Bankruptcy Code is instituted against Developer, or a receiver or a trustee is appointed for all or substantially

all of the property of Developer, and such proceedings are not dismissed or stayed or the receivership or trusteeship vacated within one hundred twenty (120) days after the institution of appointment; or

(d) Other than pursuant to a Transfer of this Agreement to a Mortgagee or its Affiliate, Developer makes a general assignment for the benefit of creditors (each of the events described in the foregoing Sections 16.1.1(2)(a)-(d) being an "**Insolvency Default**").

(3) Transfer. Developer breaches the restrictions on Transfer set forth in Article 15, and such breach is not remedied within thirty (30) days after Notice of such breach from the City to Developer. If such breach relates to a Transfer within Developer, remedying such breach may include a Lender/Investor that is a direct or indirect member of Developer obtaining ownership of direct or indirect interests in Developer as permitted in Section 15.2.1(h).

(4) Non-Relocation Default. A Non-Relocation Default exists under the Non-Relocation Agreement.

(5) Minimum Development Requirements Default. Developer fails to satisfy the Minimum Development Requirements on or before the applicable Minimum Development Requirements Deadline, as extended by Excusable Development Delays, unless Developer either (i) allocates any portion of the Minimum Development Requirements to a Parcel as part of a Vertical Development where such Parcel has been acquired by a Parcel Developer in accordance with Article 8 (such allocation being deemed to have satisfied the Minimum Requirements to the extent of such allocation when the applicable Parcel Developer Substantially Completes the applicable improvements as provided in Section 8.18) or (ii) Developer causes Substantial Completion of such portions of the applicable Minimum Development Requirements itself; provided however, that if Developer and/or Parcel Developer have caused Substantial Completion of eighty percent (80%) of the applicable Minimum Development Requirements to occur by the applicable Minimum Development Requirements Deadline, as extended by any applicable Excusable Development Delay, then the Minimum Development Requirements Deadline may be extended for up to three (3) additional years so long as Developer has provided to the City a recovery plan, subject to City Approval, showing that Developer is reasonably likely to cause the Substantial Completion of the applicable Minimum Development Requirements within such three-year period (such uncured default, a "**Minimum Development Requirements Default**").

(6) Infrastructure Work Default. Developer fails to cause the Infrastructure Work Completion Obligations to be performed for an Infrastructure Phase for which Commencement of Construction has occurred substantially in accordance with the Infrastructure Phase Scope and Schedule for such Infrastructure Phase, subject to extension for Excusable Development Delays, and Developer fails to remedy such default within ninety (90) days after Developer's receipt of Notice thereof from the City, or if such default is of such a nature that it cannot reasonably be remedied within such ninety (90) day period (but is otherwise susceptible to cure), then Developer will have such additional period of time as may be reasonably necessary to cure such default but in no event longer than an additional one hundred twenty (120) days, provided that Developer commences the cure within such original ninety (90) day period and

thereafter diligently pursues and completes such cure (such uncured default, an "**Infrastructure Work Default**").

(7) Community Benefits Obligation Default. Developer fails to satisfy the Community Benefits Obligations, subject to extension for Excusable Development Delays, unless Developer either (i) allocates any portion of the Community Benefits Obligations to a Parcel as part of a Vertical Development where such Parcel has been acquired by a Parcel Developer in accordance with Article 8 (such allocation being deemed to have satisfied the Community Benefits Obligations to the extent of such allocation when the applicable Parcel Developer performs such Community Benefits Obligations) or (ii) performs such Community Benefits Obligations itself, and Developer fails to remedy such default within ninety (90) days after Notice by the City, or if such a default is of such a nature that it cannot reasonably be remedied within such ninety (90) day period (but is otherwise susceptible to cure), then Developer will have such additional period of time as may be reasonably necessary to cure such default but in no event longer than an additional one hundred twenty (120) days, provided that Developer commences the cure within such original ninety (90) day period and thereafter diligently pursues and completes such cure (such uncured default, a "**Community Benefit Obligation Default**"); provided, however, no Community Benefit Obligation Default shall exist with respect to an obligation to be performed as opposed to be paid.

(8) Other Default. If Developer defaults in the observance or performance of any term, covenant or condition of this Agreement not specified in the foregoing clauses (1) – (7) of this Section 16.1.1 and Developer fails to remedy such default within thirty (30) days after Notice by the City, or if such a default is of such a nature that it cannot reasonably be remedied within such thirty (30) day period (but is otherwise susceptible to cure), then Developer will have such additional period of time as may be reasonably necessary to cure such default but in no event longer than an additional one hundred twenty (120) days, provided that Developer commences the cure within such original thirty (30) day period and thereafter diligently pursues and completes such cure.

16.1.2 **Notice to, and right of Cure by, Lender/Investors and Mortgagees**. If the City delivers Notice to Developer or any Parcel Developer of any default by Developer hereunder or of any Parcel Developer under a Parcel Covenant, then the City will also contemporaneously deliver a written copy of such notice to each Lender/Investor or Mortgagee for which the City has been given a notice address. For purposes of this Article 16, any notices required or permitted to be delivered by the City or a Lender/Investor or Mortgagee to the other will be in writing and delivered by certified mail, postage pre-paid, or by hand or by private, nationally-recognized overnight commercial courier service, and addressed to, for notices to the City, the addresses for the City listed in Article 17 or, for notices to a Lender/Investor or Mortgagee, to the address for such Lender/Investor or Mortgagee that was provided to the City in writing. To the extent the default is capable of being cured, each Lender/Investor and Mortgagee will have the right and opportunity, after the receipt of any such Notice of a default by Developer or Parcel Developer, to cure such default, and the Lender/Investors and Mortgagee will have such additional periods of time as necessary to cure such default as reasonable under the circumstances so long as such cure is commenced within ninety (90) days and continuously prosecuted thereafter, including such periods of time necessary for such Lender/Investors and Mortgagees to obtain ownership of Developer, such Parcel Developer, the applicable Parcel, or Developer's interests under this Agreement, or to obtain Control of Developer or such Parcel Developer. The City will

enter into agreements with Lender/Investors and Mortgagees providing the foregoing rights to the Lender/Investors and Mortgagees in form and substance reasonably satisfactory to such Lender/Investors and Mortgagees. A provision similar to this Section 16.1.2 will be included in the Related Agreements.

16.2 City Remedies Upon an Event of Default by Developer. During the continuance of an uncured Event of Default by Developer, the City will have the following remedies, at the City's sole election, subject in each instance to the rights of any Lender/Investors and Mortgagees pursuant to Section 16.1.2, and as expressly limited as hereafter provided, including Section 16.9:

16.2.1 In the event of an Insolvency Default, a Minimum Development Requirements Default, a Minimum Parcel Purchase Price Payment Default, an Infrastructure Monetary Default, Non-Relocation Default, or a Community Benefits Obligation Monetary Default (each, a "**Material Default**"), the City may, as its sole and exclusive remedies, (i) exercise its remedies under Section 16.2.3 with respect to Monetary Defaults, or (ii) elect for the City to no longer be obligated to convey to Developer or any Parcel Developer any Parcels not already conveyed to Developer or a Parcel Developer, except for Parcels located in Phases for which Developer has Commenced Construction of the Infrastructure Work applicable to such Phase, in which case Developer shall no longer be obligated to (a) purchase any Parcels not already conveyed to Developer or a Parcel Developer, (b) perform or cause the performance of any Infrastructure Work for a Phase in which Parcels the City is no longer obligated to convey to Developer or a Parcel Developer are located, (c) perform any of the Community Benefits Obligations not already being performed, and (d) perform any Open Space obligations not already being performed. Notwithstanding the foregoing, in the event of a Material Default, the City may elect to not sell to Developer or any Parcel Developer any Parcels located in Phases for which Developer has Commenced Construction of the Infrastructure Work applicable to such Phase if the City reimburses Developer all Infrastructure Project Costs incurred by Developer with respect to such Phase. For the avoidance of doubt, any Parcel(s) that the City has the right to elect, and elects, not to sell to Developer or Parcel Developer pursuant to this Section will no longer be included in the Property and will no longer be subject to this Agreement. In addition, if there is a Minimum Development Requirements Default, the City's remedies described in this Section 16.2.1 will be its sole and exclusive remedies.

16.2.2 In the event of an Infrastructure Work Default, the City may, as its sole and exclusive remedy, (i) enforce its rights under this Agreement and any Construction Contract as to the applicable Infrastructure Phase, (ii) require Developer to use commercially reasonable efforts to enforce its rights under any Construction Contract and the applicable Public Construction Bond, and/or (iii) require that Developer assign its interest in the Construction Contract to the City in order for the City to exercise its self-help rights to enforce any Construction Contract and the applicable Public Construction Bond.

16.2.3 In the event of a Monetary Default by Developer, the City may, as its sole and exclusive remedies, sue for damages, and/or exercise its remedies under Section 16.2.1, to the extent applicable.

16.2.4 Except as otherwise limited in this Agreement, including Section 16.9, City may pursue any and all remedies available at law and/or in equity, including (without limitation)

injunctive relief to enforce performance and observance of any obligation, agreement, or covenant of Developer under this Agreement, other than termination of this Agreement.

16.3 Default by City.

16.3.1 **City Events of Default**. Each of the following will constitute an "**Event of Default**" by the City under this Agreement:

(1) Monetary Defaults. The City fails to pay or cause to be paid any amounts required to be paid by City hereunder, including any portion of the City Contribution Amount, and such default continues for ten (10) days after Notice from Developer, which will be a "**Monetary Default**" under this Agreement.

(2) Other Default. If the City defaults in the observance or performance of any term, covenant or condition of this Agreement not specified in the foregoing clause (1) of this Section 16.3.1 and the City fails to remedy such default within thirty (30) days after Notice by Developer, or if such a default is of such a nature that it cannot reasonably be remedied within such thirty (30) day period (but is otherwise susceptible to cure), then the City will have such additional period of time as may be reasonably necessary to cure such default, but in no event more than an additional one hundred twenty (120) days, provided that the City commences the cure within such original thirty (30) day period and thereafter diligently pursues and completes such cure.

16.4 Developer Remedies Upon an Event of Default by City. During the continuance of an uncured Event of Default by the City, Developer may pursue any and all remedies available at law and/or in equity, including (without limitation) injunctive relief, other than termination of this Agreement, including seeking specific performance of the City's obligations to convey Parcels to Developer and/or Parcel Developers under this Agreement. Developer also shall be entitled to exercise the rights and remedies set forth in Section 16.10.

16.5 No Waiver . Notwithstanding anything to the contrary contained herein, any delay by a Party in instituting or prosecuting any actions or proceedings with respect to a default by the other Party hereunder or in asserting its rights or pursuing its remedies under this Article 16 or otherwise, under any Related Agreement, to the extent either Party hereunder is also a party to a Related Agreement, or any other right or remedy available under law or in equity, will not operate as a waiver of such rights or to deprive such Party of or limit such rights in any way (it being the intent of this provision that such Party will not be constrained by waiver, laches, or otherwise in the exercise of such remedies). Any waiver by a Party hereunder must be made in writing. Any waiver in fact made by a Party with respect to any specific default by the other Party under this Section 16.5 will not be considered or treated as a waiver of such Party with respect to any other defaults by the other Party or with respect to the particular default except to the extent specifically waived in writing.

16.6 Rights and Remedies Cumulative. Except as otherwise provided herein or therein, including Section 16.9, the rights and remedies of a Party under this Agreement, and/or the Related Agreements, to the extent either Party hereunder is also a party to a Related Agreement, whether provided by law, in equity, or by the terms of this Agreement, or any Related Agreements,

as applicable, will be cumulative, and the exercise by a Party of any one or more of such remedies will not preclude the exercise of any other remedies for the same such default or breach.

16.7 No Consequential or Punitive Damages. Notwithstanding the provisions of this Article 16 or anything in this Agreement to the contrary, in no event will City or Developer be liable for any consequential, punitive or special damages.

16.8 Attorneys' Fees. In any legal action or proceeding to enforce the terms of this Agreement, each Party will be responsible for its own attorneys' fees and costs incurred by such Party in such action or proceeding.

16.9 Limitations on Defaults and Remedies.

16.9.1 No default by Developer hereunder will constitute a default by a Parcel Developer with respect to a Parcel that such Parcel Developer has acquired (whether by Deed or Ground Lease).

16.9.2 No default by a Parcel Developer under a Related Agreement, including any Parcel Covenant or Affordable/Workforce Housing Covenant, with respect to a Parcel will constitute a default by Developer under this Agreement or give the City any right or remedies under this Agreement, but will entitle the City to exercise its rights and remedies under the applicable Related Agreement, including any such Parcel Covenant or Affordable/Workforce Housing Covenant, provided that any such default by a Parcel Developer may result in Developer retaining certain obligations that could result in a Material Default if the Minimum Development Requirements and/or the Community Benefit Obligations are not satisfied as and when required under this Agreement.

16.9.3 An Infrastructure Work Default shall constitute a default under this Agreement only as to the applicable Infrastructure Work for the applicable Infrastructure Phase and shall not otherwise constitute a default under this Agreement.

16.9.4 Except as provided in Section 16.2.1 with respect to relieving the City of its obligation to convey Parcels to Developer or a Parcel Developer, no default by Developer under this Agreement or by a Parcel Developer under the Related Agreements applicable to such Parcel Developer shall relieve the City of its obligations under this Agreement. For example, and without limiting the foregoing, the City shall continue to be obligated to fund the City Contribution Amount with respect to an Infrastructure Phase notwithstanding any default by Developer under this Agreement generally or with respect to the applicable Infrastructure Phase in particular.

16.9.5 In no event shall the City have the right to terminate this Agreement notwithstanding any default by Developer under this Agreement or by any Parcel Developer under any Related Agreement applicable to such Parcel Developer.

16.9.6 In no event shall the City have the right to seek specific performance of Developer's obligation to purchase Parcels, construct the Minimum Development Requirements, or construct any Infrastructure Work.

16.9.7 The failure of Developer or Parcel Developers to purchase Parcels in excess of the Parcels purchased towards satisfaction of, or allocable to, the Minimum Parcel Purchase Price Payment shall not constitute an Event of Default or a Monetary Default, but may result in a Material Default if the Minimum Development Requirements and/or the Community Benefit Obligations are not satisfied as and when required under this Agreement.

16.10 Funding Offset Right. If the City does not fund a portion of the City Contribution Amount either (a) solely because the condition in Section 7.8.2(g) *[City Council bond approval]* has not been met, or (b) in default of the obligations after the conditions set forth in Section 7.8 have been satisfied, Developer will then (i) have the right to offset an amount equal to one hundred seven and one-half percent (107.5%) of the amount of the City Contribution Amount the City has failed to fund against any Parcel Purchase Price until such amount has been fully offset, (ii) the Developer's obligation to make the Minimum Parcel Purchase Price Payment, cause the performance of any Infrastructure Work, satisfy any Minimum Development Requirements, perform any Community Benefit Obligations, and perform any Open Space obligations shall be deferred, and the periods of time applicable to such obligations shall be extended, for the period of time it takes for the Developer to fully offset such amounts.

16.11 Effect of Stadium Development and Funding Agreement Termination.

16.11.1 **Automatic Termination of Stadium Development and Funding Agreement**. If the Stadium Development and Funding Agreement is terminated pursuant to Section 3.6(a)(i), Section 3.6(a)(ii), Section 3.6(a)(iii) or Section 3.6(a)(vi) of the Stadium Development and Funding Agreement, then, as of the effective date of such termination, the City will have no obligation to convey to Developer or any Parcel Developer any additional Parcels, except for the Parcels for which a Parcel Closing Request has been submitted prior to the effective date of the termination of the Stadium Development and Funding Agreement.

16.11.2 **Termination Default Under Stadium Development and Funding Agreement.** If the City and the County deliver a Termination Notice pursuant to Section 16.6(b)(i) or Section 16.6(b)(iii) of the Stadium Development and Funding Agreement, the City will have no obligation to convey to Developer or any Parcel Developer any additional Parcels unless and until the Termination Default is cured in accordance with the Stadium Development and Funding Agreement.

ARTICLE 17
NOTICES

Any Notices, requests, approvals or other communication under this Agreement must be in writing (unless expressly stated otherwise in this Agreement) and will be considered given when delivered in person or sent by electronic mail (provided that any notice sent by electronic mail must simultaneously be sent via personal delivery, overnight courier or certified mail as provided herein), one (1) Business Day after being sent by a nationally-recognized overnight courier, or three (3) Business Days after being mailed by certified mail, return receipt requested, to the Parties at the addresses set forth below (or at such other address as a Party may specify by notice given pursuant to this Section to the other Party hereto):

To the City:

City of St. Petersburg
175 Fifth Street North
St. Petersburg, FL 33701
Attention: Director, Real Estate and Property Management
Email: Aaron.Fisch@stpete.org

With a copy to:

City of St. Petersburg
175 Fifth Street North
St. Petersburg, FL 33701
Attention: City Attorney
Email: Jacqueline.Kovilaritch@stpete.org

To Developer:

c/o Hines Interests Limited Partnership
11512 Lake Mead Avenue
Suite 603
Jacksonville, Florida 32256
Attention: Lane Gardner
Email: lane.gardner@hines.com

with copies to:

c/o Hines Interests Limited Partnership
383 17th Street NW
Suite 100
Atlanta, Georgia 30363
Attention: Michael Harrison
Email: michael.harrison@hines.com

c/o Hines Interests Limited Partnership
444 West Lake Street
Suite 2400
Chicago, Illinois 60606
Attention: Stephen E. Luthman
Email: steve.luthman@hines.com

c/o Hines Legal Department
845 Texas Avenue, Suite 3300
Houston, TX 77002
Attention: Corporate Counsel
Email: corporate.legal@hines.com

Baker Botts L.L.P.
2001 Ross Avenue, Suite 900
Dallas, Texas 75201
Attention: Jon Dunlay
Email: jon.dunlay@bakerbotts.com

and:

Tampa Bay Rays Baseball, Ltd.
Tropicana Field
One Tropicana Drive
St. Petersburg, FL 33705
Attention: John P. Higgins
Senior Vice President of Administration/ General Counsel
Email: jhiggins@raysbaseball.com

ArentFox Schiff LLP
1717 K Street, NW
Washington, DC. 26006
Attention: Richard N. Gale
Email: richard.gale@afslaw,com

ArentFox Schiff LLP
1301 Avenue of the Americas
New York, NY 10019
Attention: Marina Rabinovich
Email: marina.rabinovich@afslaw.com

ARTICLE 18
DEVELOPER'S INSURANCE AND INDEMNIFICATION

18.1 Developer's Insurance Requirements. Developer will comply, and cause its architects, engineers, contractors, and subcontractors (including each A/E Firm, Contractor, and Parcel Developer) to comply, with the insurance provisions set forth in **Schedule V**, except that with respect to Infrastructure Work, it shall cause each Contractor and A/E Firm to comply with the insurance provisions set forth in **Schedule XII**. If at any time and for any reason Developer (or any architects, engineers, contractors, and subcontractors engaged by or on behalf of Developer including each A/E Firm, Contractor, and Parcel Developer) fails to provide, maintain, keep in force and effect or deliver to the City proof of, any of the insurance required under this Agreement, the City may, but has no obligation to, procure the insurance required by this Agreement, and

Developer must, within ten (10) days following the City's demand and notice, pay and reimburse the City therefor.

18.2 Indemnification.

18.2.1 Subject to Section 18.2.5, Developer will defend at its expense, pay on behalf of, hold harmless and indemnify the Indemnified Parties from and against any and all Claims, whether or not a lawsuit is filed, including but not limited to Claims for damage to property or bodily or personal injuries, including death at any time resulting therefrom, sustained by any persons or entities, and costs, expenses and attorneys' and experts' fees at trial and on appeal, which Claims are alleged or claimed to have arisen out of or in connection with, in whole or in part, directly or indirectly from:

(1) The performance of this Agreement (including future changes and amendments thereto) by Developer, or any of its employees, agents, representatives, architects, engineers, contractors, subcontractors, vendors, invitees, or volunteers;

(2) The failure of Developer, or any of its employees, agents, representatives, architects, engineers, contractors, subcontractors, vendors, invitees, or volunteers to comply and conform with any Applicable Laws;

(3) Any negligent act or omission of the Developer, or any of its employees, agents, representatives, architects, engineers, contractors, subcontractors, vendors, invitees, or volunteers;

(4) Any reckless or intentional wrongful act or omission of the Developer, or any of its employees, agents, representatives, architects, engineers, contractors, subcontractors, vendors, invitees, or volunteers;

(5) The use or occupancy of the Property (prior to its conveyance to a Parcel Developer) by Developer, or any of its employees, agents, representatives, architects, engineers, contractors, subcontractors, vendors, invitees, or volunteers;

(6) Liens against any Person, or any of their respective property (including the Property) because of labor, services or materials furnished to or at the request of Developer, or any of its employees, agents, representatives, architects, engineers, contractors, subcontractors, vendors, invitees, or volunteers in connection with any work at, in, on or under the Property (prior to its conveyance to a Parcel Developer), including any Infrastructure Work;

(7) Liens with respect to Developer's interest under this Agreement;

(8) Any Claim by any Person in connection with a breach or alleged breach of this Agreement by Developer;

(9) Developer's violation of any Environmental Laws; and

(10) Any inspections, investigations, examinations, or tests conducted by Developer or any of Developer's Agents with respect to the Property; provided that the foregoing

indemnity will not apply to any Claims (i) arising by virtue of the mere discovery of any pre-existing condition at the Property except to the extent such Claims are exacerbated by Developer's or Developer's Agents' negligence (but further provided that nothing herein will relieve Developer of its obligations under Article 13 of this Agreement), or (ii) arising from the acts of the Indemnified Parties, to the extent a court determines through an order or judgment that such Claims resulted from the sole negligence or willful misconduct of any Indemnified Parties after the Effective Date.

18.2.2 The foregoing indemnity includes Developer's agreement to pay all costs and expenses of defense, including reasonable attorneys' fees, incurred by any Indemnified Party. This indemnity applies without limitation to any liabilities imposed on any party indemnified hereunder as a result of any statute, rule regulation or theory of strict liability.

18.2.3 It is understood and agreed by Developer if an Indemnified Party is made a defendant in any Claim for which it is entitled to be defended pursuant to this Agreement, and Developer fails or refuses to assume the defense thereof, after having received Notice by such Indemnified Party of its obligation hereunder to do so, such Indemnified Party may compromise or settle or defend any such Claim, and Developer will be bound and obligated to reimburse such Indemnified Party for the amount expended by such Indemnified Party in settling and compromising any such Claim, or for the amount expended by such Indemnified Party in paying any judgment rendered therein, together with all attorneys' fees incurred by such Indemnified Party for defense or settlement of such Claim. Any judgment rendered against an Indemnified Party or amount expended by an Indemnified Party in compromising or settling such Claim will be conclusive as determining the amount for which Developer is liable to reimburse such Indemnified Party hereunder. To the extent that an Indemnified Party has the right to, and in fact does, assume the defense of such Claim, such Indemnified Party will have the right, at its expense, to employ independent legal counsel in connection with any Claim, and Developer must cooperate with such counsel at no cost to such Indemnified Party.

18.2.4 This indemnification will not be limited to damages, compensation or benefits payable under insurance policies, workers' compensation acts, disability benefit acts or other employee benefit acts. The provisions of this Section 18.2 are independent of, and will not be limited by, any insurance obligations in this Agreement, and will survive the expiration of this Agreement with respect to any Claims or liability arising in connection with any event occurring prior to such expiration. The purchase of insurance coverage required by this Agreement, or otherwise, will not relieve Developer of any duties set forth in this Section 18.2.

18.2.5 Notwithstanding the foregoing, (i) Developer shall not have any liability under this Agreement, including under this Article 18, with respect to the acts or omissions of any Parcel Developer or the employees, agents, representatives, architects, engineers, contractor, subcontractors, vendors, invitees, or volunteers of any Parcel Developer, including any failure by a Parcel Developer to comply with a Rent Restriction Agreement; and (ii) except for its obligation to cause the completion of the Infrastructure Work, Developer shall not be responsible for the obligations of architects, engineers, contractors and subcontractors under their respective contracts, including without limitation any liability for errors, omissions, or defects and/or any warranties issued by any such Persons, and including with respect to the Infrastructure Work.

ARTICLE 19
MISCELLANEOUS

19.1 Term of this Agreement. The term of this Agreement ("**Term**") will be thirty (30) years from the Effective Date, except for those terms and conditions herein that expressly survive the expiration of this Agreement.

19.2 Estoppel Certificates. The Parties hereto will, from time to time, within ten (10) Business Days of request in writing of the other Party, without additional consideration, execute and deliver an estoppel certificate consisting of statements, if true (and if not true, setting forth the true state of facts as the Party delivering the estoppel certificate views them), that (i) this Agreement and the Related Agreements are in full force and effect; (ii) this Agreement and the Related Agreements have not been modified or amended (or if they have, a list of the amendments); (iii) to such Party's knowledge, the Party requesting the estoppel certificate is not then in default under this Agreement or any Related Agreement; (iv) to such Party's knowledge, the Party requesting the estoppel certificate has fully performed all of its respective obligations hereunder (or, if it has not, identifying any such failures to perform); and (v) such other statements as reasonably may be required by any Party or, as to Developer, any other appropriate party such as its partners, Lenders/Investors, and Mortgagees.

19.3 No Persons Other Than Parties Individually Liable. No Person other than the Parties to this Agreement, and the permitted assignees of such Parties, will have any liability or obligation under this Agreement. Without limiting the generality of the foregoing, (i) Developer agrees that no employee, official (whether elected or appointed), consultant, contractor, agent or attorney engaged by the City in connection with this Agreement or the transactions contemplated by this Agreement, or City Council member will have any liability or obligation to Developer under this Agreement, and (ii) the City agrees that no member, partner, other equity holder, employee, consultant, contractor, agent or attorney engaged by Developer or a Parcel Developer in connection with this Agreement or the transactions contemplated by this Agreement will have any liability or obligation to the City under this Agreement.

19.4 Titles of Articles and Sections. Titles and captions of the several parts, articles and sections of this Agreement are inserted for convenient reference only and will be disregarded in construing or interpreting Agreement provisions.

19.5 Singular and Plural Usage; Gender. Whenever the sense of this Agreement so requires, the use herein of the singular number will be deemed to include the plural; the masculine gender will be deemed to include the feminine or neuter gender; and the neuter gender will be deemed to include the masculine or feminine gender.

19.6 Governing Law and Venue. The laws of the State of Florida will govern this Agreement. Venue for any action arising out of this Agreement brought in state court must be in Pinellas County, St. Petersburg Division, and venue for any action arising out of this Agreement brought in federal court will be in the Middle District of Florida, Tampa Division, unless a division is created in St. Petersburg or Pinellas County, in which case the action must be brought in that division. Each Party waives any defense, whether asserted by motion or pleading, that the courts specified in this section are an improper or inconvenient venue. Moreover, the Parties consent to

the personal jurisdiction of the courts specified in this section and irrevocably waive any objections to said jurisdiction.

19.7 Entire Agreement. This Agreement constitutes the entire agreement and understanding between the Parties and supersedes all prior agreements and understandings related to the subject matter hereof. All Exhibits and Schedules hereto are incorporated herein by reference regardless of whether so stated.

19.8 Counterparts. This Agreement may be executed in any number of counterparts, in ink or by electronic means permitted by Applicable Laws, each of which will be an original but all of which will together constitute one and the same instrument.

19.9 Time of Performance. All dates for performance (including cure) will expire at 6:00 p.m. (Eastern Time) on the performance or cure date. A performance date which falls on a day that is not a Business Day is automatically extended to the next Business Day.

19.10 Successors and Assigns. This Agreement will be binding upon and, subject to the provisions of Article 15 and Section 16.1.2, will inure to the benefit of, the successors and assigns of the City and Developer.

19.11 Third Party Beneficiary. Except for such rights of Lender/Investors and Mortgagees contained in Section 16.1.2, no Person will be a third-party beneficiary of this Agreement.

19.12 Certification Regarding Scrutinized Companies. Developer hereby makes all required certifications under Section 287.135, Florida Statutes. Developer must not (a) submit any false certification, (b) be placed on the Scrutinized Companies that Boycott Israel List created pursuant to Section 215.4725, Florida Statutes, (c) engage in a boycott of Israel, (d) be placed on the Scrutinized Companies with Activities in Sudan List or the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List created pursuant to Section 215.473, Florida Statutes, or (e) engage in business operations in Cuba or Syria.

19.13 Waivers. No waiver by a Party of any condition or of any breach of any term, covenant, representation or warranty contained in this Agreement will be effective unless in writing. No failure or delay of any Party in any one or more instances (a) in exercising any power, right or remedy under this Agreement, or (b) in insisting upon the strict performance by the other Party of such other Party's covenants, obligations or agreements under this Agreement, will operate as a waiver, discharge or invalidation thereof, nor will any single or partial exercise of any such right, power or remedy or insistence on strict performance, or any abandonment or discontinuance of steps to enforce such a right, power or remedy or to enforce strict performance, preclude any other or future exercise thereof or insistence thereupon or the exercise of any other right, power or remedy. The covenants, obligations, and agreements of a defaulting Party and the rights and remedies of the other Party upon a default will continue and remain in full force and effect with respect to any subsequent breach, act or omission.

19.14 Modifications and Amendments. This Agreement may be amended or modified only by a written instrument signed by the Parties, subject to City Council approval. Neither this

Agreement nor any of the Related Agreements to which the City is a party may be amended or modified between the City and Developer or a Parcel Developer that results in a material increase in Developer's or a Parcel Developer's obligations or decrease in any time period for performance thereunder without the prior written consent of each Mortgagee for which the City has been provided a notice address.

19.15 Severability. If any provision of this Agreement is held to be illegal, invalid or unenforceable under Applicable Laws, such provisions will be fully severable; this Agreement will be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part of this Agreement; and the remaining provisions of this Agreement will remain in full force and effect and will not be affected by the illegal, invalid or unenforceable provision or by its severance from this Agreement, unless this construction would constitute a substantial deviation from the general intent of the Parties as reflected in this Agreement. Furthermore, there will be added automatically as a part of this Agreement a provision as similar in terms to such illegal, invalid or unenforceable provision as may be possible and be legal, valid and enforceable. Without limiting the generality of the foregoing, if an obligation of a Party set forth in this Agreement is held invalid, illegal or unenforceable, the other obligations of such Party will not be affected thereby.

19.16 Time of the Essence. Time is of the essence with respect to all matters set forth in this Agreement.

19.17 No Partnership. Nothing contained herein will be deemed or construed by the Parties or any third party as creating the relationship of principal and agent or of partnership or of joint venture between Developer or a Parcel Developer and the City.

19.18 No Construction Against Drafter. This Agreement has been negotiated and prepared by the City and Developer and their respective attorneys and any court interpreting or construing this Agreement will not apply the rule of construction that a document is to be construed more strictly against either Party.

19.19 Brick Programs. Developer and any Parcel Developers (subject to the provisions set forth in the applicable Parcel Covenant) will not install any brick on the Property, any Vertical Development, or Infrastructure Component or operate any program for the Property, if and to the extent of any portion thereof owned by the City as the terms "brick" and "program" are defined in City Code Chapter 25, Article IX, as may be amended from time to time. If the City provides Developer or the applicable Parcel Developer with Notice that Developer or the applicable Parcel Developer has violated this Section 19.19, then Developer, at Developer's sole cost and expense, or the applicable Parcel Developer, at the Parcel Developer's sole cost and expense, must remove all applicable bricks. If no deadline for such removal and restoration is provided in the Notice, Developer or the applicable Parcel Developer must complete such removal and restoration within thirty (30) days after the City's delivery of such Notice.

19.20 Laws. Any reference to a specific Applicable Law in this Agreement will mean such Applicable Law as it may be amended, supplemented or replaced, except as the context otherwise may require.

19.21 Memorandum of This Agreement. On the Effective Date, the City and Developer will execute and record in the Land Records a Memorandum of this Agreement in the form attached hereto as **Exhibit D**.

19.22 Parcel Developers. This Agreement does not impose any obligation or liability on any Parcel Developer. Obligations of Parcel Developers to the City will be contained only in the Related Agreements, including the Parcel Covenant, to which any such Parcel Developer is a party.

19.23 Covenants Running With the Land. The Parties hereby acknowledge that it is intended and agreed that the agreements and covenants of Developer and the City provided in this Agreement will be covenants running with the Property, and all Buildings and other improvements constructed thereon, subject to Section 19.22.

19.24 Radon Gas. Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from the county public health unit.

19.25 Non-Discrimination. Developer will not discriminate against anyone in the use of the Property on the basis of race, color, religion, gender, national origin, marital status, age, disability, sexual orientation, genetic information or other protected category; provided, however, that the City will not enforce this provision to prohibit or discriminate against religious exercise in a manner that would be proscribed by the United States Constitution or other Applicable Laws.

19.26 Dispute Resolution. If any dispute, controversy or claim between or among the Parties arises under this Agreement or any right, duty or obligation arising therefrom or the relationship of the Parties hereunder or the inability of the Parties to reach agreement with respect to a provision in this Agreement expressly requiring agreement of the Parties (a "**Dispute or Controversy**"), including a Dispute or Controversy relating to the effectiveness, validity, interpretation, implementation, termination, cancellation or enforcement of this Agreement, or the granting or denial of any Approval or approval, or the objection to or confirmation of a Review, under this Agreement, such Dispute or Controversy will be resolved as follows:

19.26.1The Party claiming a Dispute or Controversy must promptly send notification of such Dispute or Controversy (the "**Dispute Notice**") to the other Party, which Dispute Notice must include, at a minimum, a description of the Dispute or Controversy, the basis for the Dispute or Controversy and any contractual provision or provisions alleged to be violated by the Dispute or Controversy. With respect to any Dispute or Controversy, the Parties (including the City Representative) and their counsel, upon the request of any Party, must meet no later than ten (10) days following receipt of the Dispute Notice, to attempt to resolve such Dispute or Controversy. Prior to any meetings between the Parties, the Parties will exchange relevant information that will assist the Parties in attempting to resolve the Dispute or Controversy.

19.26.2If, after the meeting between the Parties as set forth in Section 19.26.1, the Parties determine that the Dispute or Controversy cannot be resolved on mutually satisfactory terms, then any Party may deliver to the other Party a notice of private mediation and the Parties

must promptly discuss the selection of a mutually acceptable mediator. If the Parties are unable to agree upon a mediator within ten (10) Business Days after such discussion, the Parties must submit the Dispute or Controversy to non-binding mediation administered jointly by the Parties with JAMS, Inc., whereupon the Parties will be obligated to follow the mediation procedures promulgated by JAMS, Inc. with respect to the selection of mediators and the mediation process. Any mediation pursuant to this paragraph will commence within forty-five (45) calendar days after selection of the mediator. The cost and expense of the mediator will be equally shared by the Parties and each Party must submit to the mediator all information or position papers that the mediator may request to assist in resolving the Dispute or Controversy. The Parties will not attempt to subpoena or otherwise use as a witness any person who serves as a mediator and will assert no claims against the mediator as a result of the mediation. Notwithstanding anything in the above to the contrary, if a Dispute or Controversy has not been resolved within seventy-five (75) calendar days after the Dispute Notice, then either Party may elect to proceed pursuant to Section 19.26.4 below. Mediation is a condition precedent to any litigation.

19.26.3 For the duration of any Dispute or Controversy, each Party must continue to perform obligations that can continue during the pendency of the dispute as required under this Agreement notwithstanding the existence of such Dispute or Controversy. If a Dispute or Controversy involves payment, the Parties must make any required payments, excepting only such amounts as may be disputed.

19.26.4 Unless the Parties otherwise agree, if a Dispute or Controversy has not been settled or resolved within seventy-five (75) days after the Dispute Notice, then any Party may provide written Notice to the other Party of its intent to pursue litigation in connection with the Dispute or Controversy, whereupon any Party may then commence litigation in a court of competent jurisdiction in Pinellas County, Florida.

19.27 E-Verify. Developer must register with and use, and Developer must require all Contractors and their subcontractors to register with and use, the E-Verify System to verify the work authorization status of all newly hired employees.

19.28 Non-appropriation. Except for the City Contribution Amount and subject to the conditions in Article 7 of this Agreement, all other obligations of the City as to any funding required pursuant to this Agreement shall be limited to an obligation in any given year to budget, appropriate and pay from legally available funds, after monies for essential City services have been budgeted and appropriated, sufficient monies for the funding that is required during that year. Notwithstanding the foregoing, the City shall not be prohibited from pledging any legally available non-ad valorem revenues for any obligations heretofore or hereafter incurred, which pledge shall be prior and superior to any obligation of the City pursuant to this Agreement.

19.29 Public Town Halls/Community Conversations. Until all of the Minimum Development Requirements have been satisfied, Developer will conduct two (2) conversations (or public town halls) with the community per calendar year (with at least four (4) months between each meeting), open to the public without charge at a venue with sufficient capacity, to discuss what Developer has accomplished on the Property, its plans for continuing the development of the Property, and opportunities involving the Property. At least fourteen (14) days prior to each such meeting, Developer, at Developer's cost, will provide notice to the public of all such meetings.

[Remainder of this page intentionally blank. Signatures follow.]

IN TESTIMONY WHEREOF, City and Developer have caused these presents to be signed on their behalf as of the Effective Date.

THE CITY:

CITY OF ST. PETERSBURG, a municipal corporation of the State of Florida

By: _____
Name: _____
Title: _____

ATTEST

_____
City Clerk

(SEAL)

Approved as to Form and Content

_____
City Attorney (Designee)

DEVELOPER:

_____
a Delaware limited liability company

By: _____
a managing member

By: Hines _____,
its sole member

By: Hines _____,
its _____

By: _____
_____
_____

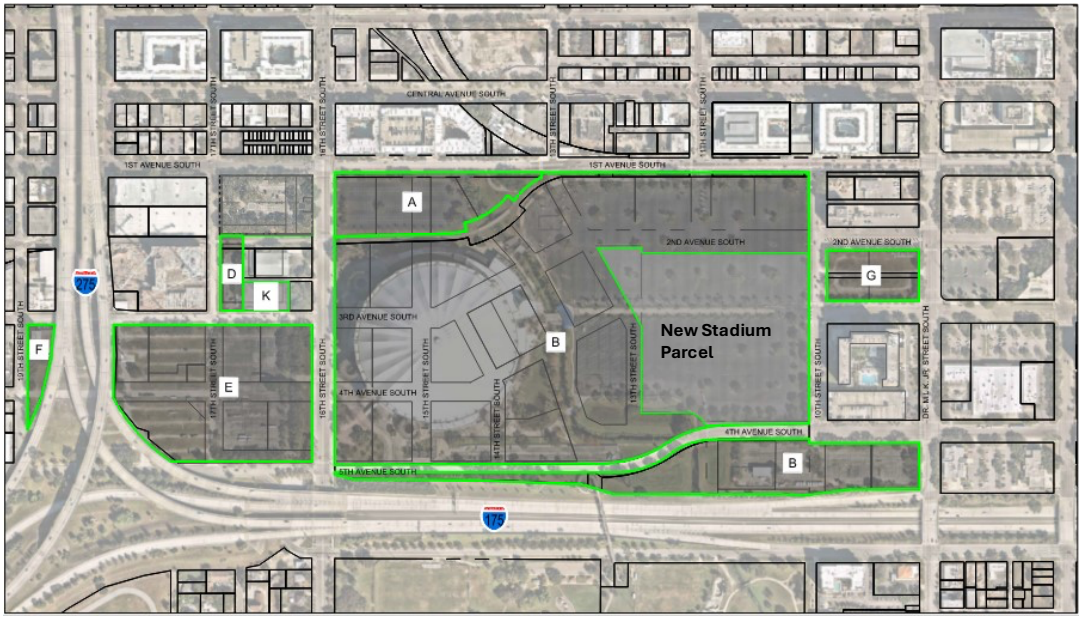
By: _____
a managing member

By: _____
its _____

By: _____
_____
_____

Schedule I

Legal Description and Depiction of Property (65.355 Acres)



Parcel A (4.106 Acres): Lot 1, Block 1, Suncoast Stadium Replat, as recorded in Plat Book 96, Pages 53 and 54, Public Records of Pinellas County, Florida

Parcel B (60.891 Acres): Lot 1, Block 2, Suncoast Stadium Replat, as recorded in Plat Book 96, Pages 53 and 54, Public Records of Pinellas County, Florida **LESS AND EXCEPT THE NEW STADIUM PARCEL AND PARKING GARAGE LAND (PARCEL 1)**

Parcel D (0.618 Acres): Lot 1, Block 2, Tropicana Field West Parking Area Replat, as recorded in Plat Book 121, Pages 55 and 56, Public Records of Pinellas County, Florida.

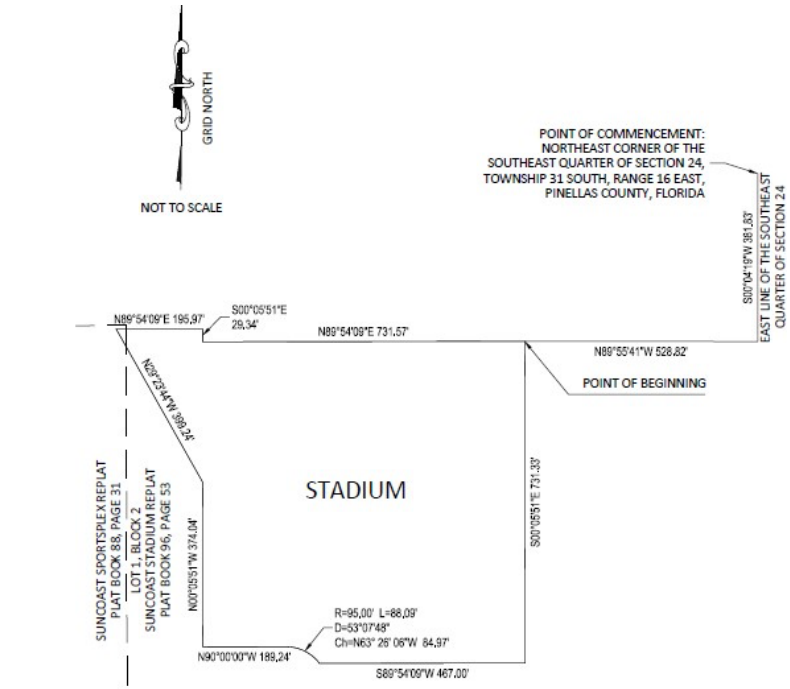
Parcel E (10.964 Acres): Lot 1, Block 3, Tropicana Field West Parking Area Replat, as recorded in Plat Book 121, Pages 55 and 56, Public Records of Pinellas County, Florida **LESS AND EXCEPT MARQUEE LAND**

Parcel F (0.473 Acres): Lot 1, Block 4, Tropicana Field West Parking Area Replat, as recorded in Plat Book 121, Pages 55 and 56, Public Records of Pinellas County, Florida. TOGETHER WITH the South 1/2 of vacated alley abutting the Northerly boundary line, recorded in Official Records Book 10227, Page 2019.

Parcel G (1.830 Acres): Lots 1 through 20, inclusive, Block 48, Revised Map of the City of St. Petersburg, as recorded in Plat Book 1, Page 49 of the Public Records of Hillsborough County, Florida, of which Pinellas County was formerly a part.

Parcel K (0.583 Acres): Lots 11, 12, 13 and 14, Block 24, of FULLER'S SUBDIVISION, according to plat thereof as recorded in Plat Book 1, Page 16, of the Public Records of Pinellas County, Florida.

Legal Description and Depiction of New Stadium Parcel



BEARINGS ARE REFERENCED TO THE FLORIDA STATE PLANE COORDINATE SYSTEM, WEST ZONE, NAD 83, 2011 ADJUSTMENT, ESTABLISHING A BEARING OF S00°04'19"W, ALONG THE EAST LINE OF THE SOUTHEAST QUARTER OF SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST, PINELLAS COUNTY, FLORIDA.

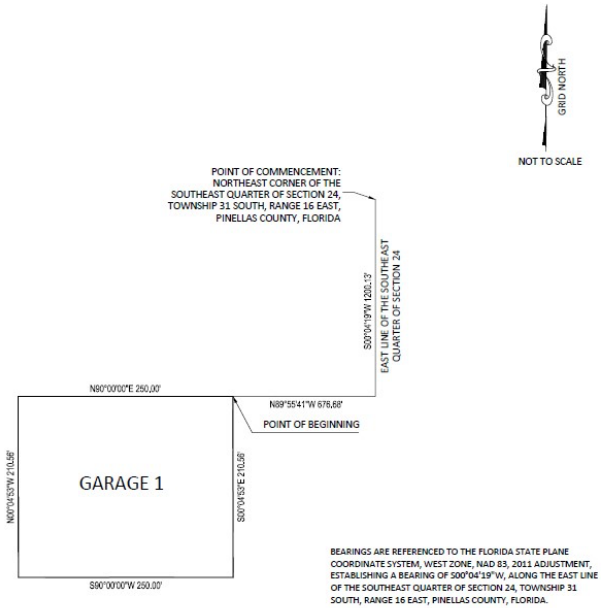
LEGAL DESCRIPTION:

THAT PART OF SUNCOAST SPORTSPLEX REPLAT, AS RECORDED IN PLAT BOOK 88, PAGE 31, AND LOT 1, BLOCK 2, SUNCOAST STADIUM REPLAT, AS RECORDED IN PLAT BOOK 96, PAGE 53, BOTH OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST, PINELLAS COUNTY, FLORIDA; THENCE S00°04'19"W, ALONG THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 24, A DISTANCE OF 381.83 FEET; THENCE N89°55'41"W, A DISTANCE OF 528.82 FEET, FOR A POINT OF BEGINNING; THENCE S00°05'51"E, A DISTANCE OF 731.33 FEET; THENCE S89°54'09"W, A DISTANCE OF 467.00 FEET, TO A POINT ON A NON-TANGENT CURVE, HAVING A RADIUS OF 95.00 FEET, A CENTRAL ANGLE OF 53°07'48", A CHORD BEARING N63°26'06"W AND A CHORD DISTANCE OF 84.97 FEET; THENCE NORTHWESTERLY, ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 88.09 FEET; THENCE N90°00'00"W, A DISTANCE OF 189.24 FEET; THENCE N00°05'51"W, A DISTANCE OF 374.04 FEET; THENCE N29°23'44"W, A DISTANCE OF 399.24 FEET; THENCE N89°54'09"E, A DISTANCE OF 195.97 FEET; THENCE S00°05'51"E, A DISTANCE OF 29.34 FEET; THENCE N89°54'09"E, A DISTANCE OF 731.57 FEET, TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINING 12.861 ACRES, MORE OR LESS.

Legal Description and Depiction of Parking Garage Land (Parcel 1)



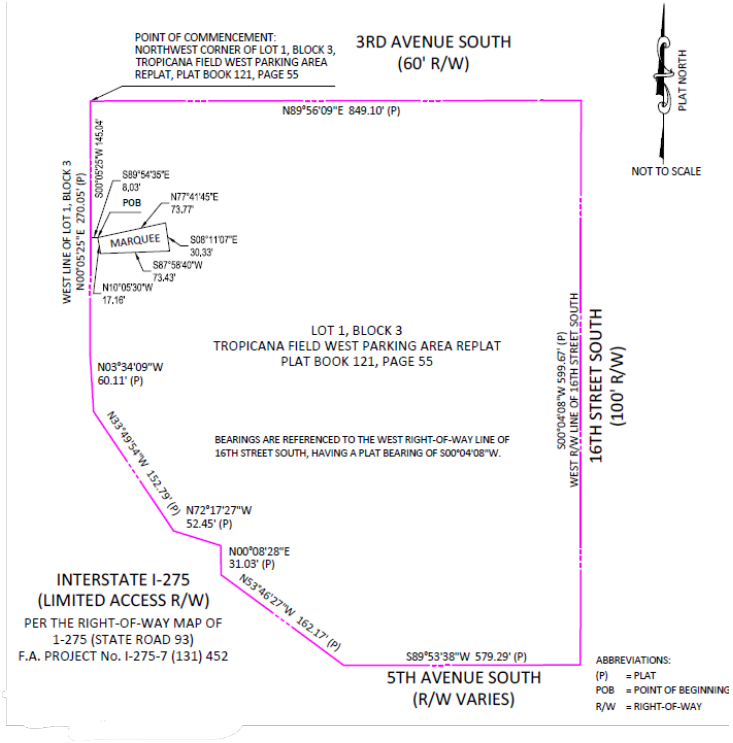
LEGAL DESCRIPTION:

THAT PART OF LOT 1, BLOCK 2, SUNCOAST STADIUM REPLAT, AS RECORDED IN PLAT BOOK 96, PAGE 53, AS RECORDED IN THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST, PINELLAS COUNTY, FLORIDA; THENCE S00°04'19"W, ALONG THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 24, A DISTANCE OF 1200.13 FEET; THENCE N89°55'41"W, A DISTANCE OF 676.68 FEET, FOR A POINT OF BEGINNING; THENCE S00°04'53"E, A DISTANCE OF 210.56 FEET; THENCE S90°00'00"W. A DISTANCE OF 250.00 FEET; THENCE N00°04'53"W, A DISTANCE OF 210.56 FEET, THENCE N90°00'00"E, A DISTANCE OF 250.00 FEET, TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINING 1.208 ACRES, MORE OR LESS.

Legal Description and Depiction of Marquee Land



LEGAL DESCRIPTION:

THAT PORTION OF LOT 1, BLOCK 3, TROPICANA FIELD WEST PARKING AREA REPLAT, AS RECORDED IN PLAT BOOK 121, PAGE 55, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF LOT 1, BLOCK 3, TROPICANA FIELD WEST PARKING AREA REPLAT, AS RECORDED IN PLAT BOOK 121, PAGE 55, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA; THENCE S00°05'25"W, ALONG THE WEST LINE OF SAID LOT 1, BLOCK 3, A DISTANCE OF 145.04 FEET; THENCE S89°54'35"E, A DISTANCE OF 8.03 FEET, FOR A POINT OF BEGINNING; THENCE N77°41'45"E, A DISTANCE OF 73.77 FEET; THENCE S08°11'07"E, A DISTANCE OF 30.33 FEET; THENCE S87°58'40"W, A DISTANCE OF 73.43 FEET; THENCE N10°05'30"W, A DISTANCE OF 17.16 FEET, TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINING 1740 SQUARE FEET, MORE OR LESS.

Schedule II

TARGET DEVELOPMENT PLAN

The target development plan ("**Target Development Plan**") for each parcel ("**Parcel**") within the Project is depicted on **Schedule II – 1** attached hereto and is subject to the reallocation of intensity and uses, in accordance with the terms of this Agreement. The Target Development Plan includes the following uses, and the amount and/or allocations (i.e., square footage or units, as applicable) of such uses ("**Target Uses**")

- Residential Units: 5,400 units (excluding Affordable/Workforce Housing Units)
- Affordable/Workforce Housing Units: 1,250 units (see Article V of the Agreement for requirements, to include both On-Site and off-site units)
- Hotel: 750 keys
- Class A Office/Medical/Medical Office: 1,400,000 gross square feet
- Retail, including opportunities for small retail businesses: 750,000 gross square feet (including a 20,000 gross square foot grocer)
- Entertainment: 100,000 gross square feet
- Civic/Museum Uses: 50,000 gross square feet
- Conference, Ballroom, and Meeting Space: 90,000 gross square feet
- Daycare, Childcare, Preschool or similar facility: at least 2,500 gross square feet
- Library and/or incubator space
- Open Space: 14 acres

The Total floor area ratio ("**FAR**") of the Project is approximately 3.0, but not to exceed 3.0, which has been determined based on the City Code as of the Effective Date.

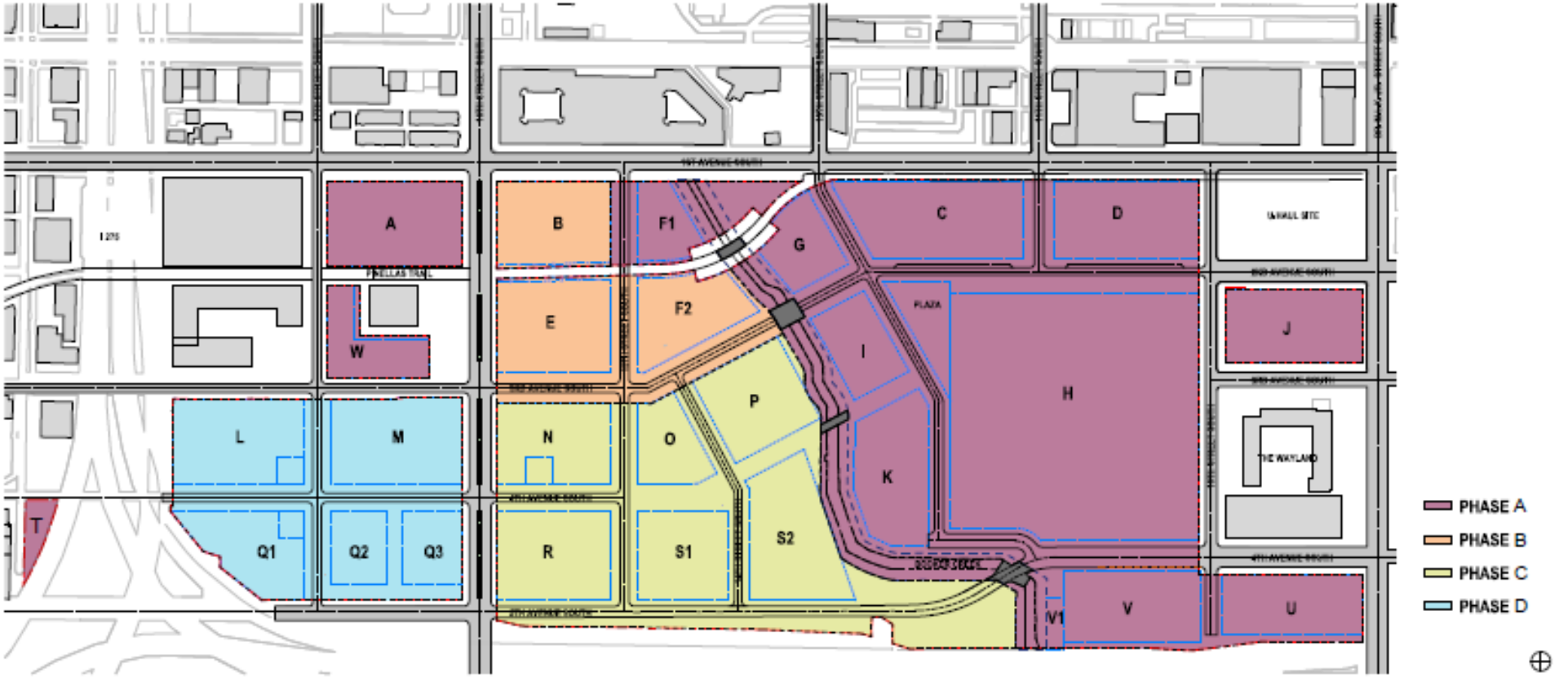
Schedule II – 1

DEPICTION OF TARGET DEVELOPMENT PLAN

[see attached]

TARGET DEVELOPMENT PLAN

Target Development Plan	
Residential Units	5,400 Units
Hotel	750 Keys
Class A Office/Medical/Medical Office	1,400,000 GSF
Retail	750,000 GSF
Entertainment	100,000 GSF
Civic/Museum Use	50,000 GSF
Conference, Ballroom and Meeting Space	90,000 GSF




A
H
V1
V2

Schedule III

MINIMUM DEVELOPMENT REQUIREMENTS

Developer must satisfy each of the following requirements (collectively, the "**Minimum Development Requirements**").

Section 1. Total Development. Developer and/or Parcel Developers must have Substantially Completed, at a minimum, the following Vertical Developments (including Vertical Developments satisfying Sections 2 and 3 below) by the end of the Term:

- Residential Units: 3,800 Units (excluding Affordable/Workforce Housing Units)
- Affordable Housing: See Article 5 of the Agreement for requirements.
- Commercial, Office, and Retail Uses; Arts, Recreation, and Entertainment Uses; Education, Public Administration, Healthcare, and Institutional Uses: one million (1,000,000) gross square feet, of which at least 500,000 gross square feet will be Class A Office/Medical/Medical Office, and at least 50,000 gross square feet will be Civic/Museum
- Hotel: 400 Keys
- Conference, Ballroom, and Meeting Space: 50,000 gross square feet
- Open Space: 12 acres (i.e., the Initial Open Space)
- At least one Daycare, Childcare, Preschool or similar facility: at least 2,500 gross square feet
- One Fresh Food and Produce Retailer: at least 10,000 gross square feet

Section 2. First Interim Minimum Development. Developer and/or Parcel Developers must have Substantially Completed, at a minimum, Vertical Developments that are Target Uses containing 400,000 gross square feet by December 31, 2030, subject to extension for any Excusable Development Delays.

Section 3. Second Interim Minimum Development. Developer and/or Parcel Developers must have Substantially Completed, at a minimum, the following Vertical Developments by December 31, 2035, subject to extension for any Excusable Development Delays:

- Residential Units: 950 Units
- Commercial, Office and Retail Uses; Arts, Recreation, and Entertainment Uses; Education, Public Administration, Healthcare, and Institutional Uses: three hundred thirty-three thousand (333,000) gross square feet, of which at least 166,000 gross square feet will be Class A Office/Medical/Medical Office
- Hotel: 133 Keys
- Conference, Ballroom, and Meeting Space: 16,000 gross square feet
- At least one Daycare, Childcare, Preschool or similar facility: at least 2,500 gross square feet

Section 4. Third Interim Minimum Development. Developer and/or Parcel Developers must have Substantially Completed, at a minimum, the following Vertical Developments (including Vertical

Developments satisfying Section 2 above) by December 31, 2045, subject to extension for any Excusable Development Delays:

- Residential Units: 2,280 Units
- Commercial, Office, and Retail Uses; Arts, Recreation, and Entertainment Uses; Education, Public Administration, Healthcare, and Institutional Uses: six hundred sixty-seven thousand (667,000) gross square feet, of which at least 333,000 gross square feet will be Class A Office/Medical/Medical Office
- One Fresh Food and Produce Retailer: at least 10,000 gross square feet
- Hotel: 267 Keys
- Conference, Ballroom, and Meeting Space: 32,000 gross square feet

If Developer and/or Parcel Developers construct more Office, Commercial, Healthcare and/or Retail space than required above for any Minimum Development Requirement Deadline, such excess amount may, at Developer's option, be applied to reduce the interim Residential Unit requirements by one unit for every 850 square feet of such excess Office, Commercial, Healthcare or Retail space. If Developer and/or Parcel Developers construct more Hotel keys than required above prior to any Minimum Development Requirements Deadline, such excess amount may, at Developer's option, be applied to reduce the interim Residential Unit requirements by one unit for every Hotel key. The forgoing shall not apply to reduce the Affordable/Workforce Housing Units requirement of Article V or the number of Residential Units required under Section 1 above.

The deadline set forth in Section 2 and the deadline set forth in Section 3 are each a "**Minimum Development Requirements Deadline**" and collectively are the "**Minimum Development Requirements Deadlines**."

Schedule IV

ELIGIBLE INFRASTRUCTURE COSTS

General Notes:

Eligible Infrastructure Costs do not include costs for infrastructure within properties to serve the sole purpose of private use. Eligible Infrastructure Costs must be for work performed consistent with City standards (subject to enhancement, as described below) within areas that are or will be public right-of-way, easement areas for public access, easement areas for utilities, or as otherwise agreed to by the City.

In addition, Eligible Infrastructure Costs do not include: (a) any costs for private streets or other private infrastructure that does not allow for long term recorded public access, (b) any multimodal or other impact fees, and (c) costs to repair any damage to Infrastructure Components caused by Developer or Developer's Agents. Eligible Infrastructure Costs may include costs for the applicable Infrastructure Work to achieve a higher grade of material than would be required by applicable City standards which are included below as an Allowable Enhancement item (*e.g.*, using brick instead of asphalt for a required roadway), but in no event shall the City Contribution Amount exceed the amounts set forth in Section 7.7.

Subject to the foregoing general notes, the following are Eligible Infrastructure Costs:

Roadway:

1. New roadway, including fill, surface courses, structural course, fiction course, base, and stabilized subgrade, all required erosion control, stabilization, site prep, earthwork, environmental controls, and grading;
2. Milling and resurfacing of existing roadways improved;
3. Curb, gutter and storm sewer inlets and structures;
4. All necessary underground utilities and conduits to support future utilities. Private utilities shall be responsible for design, permit and installation cost of their conduits and service connections during construction;
5. Roadway striping in accordance with the Manual on Uniform Traffic Control Devices (**MUTCD**);
6. Sidewalks along both sides of all roadways;
7. ADA ramps crossing roadways, pedestrian crosswalks, and commercial access driveways;
8. Landscaping, hardscape, and site furnishings;
9. Temporary street tree or alternate planting solution for landscaping areas along roadways (any temporary street trees will be repurposed in future phases, where feasible). Trees and landscaping will be installed in the final configuration where feasible;
10. Traffic signage and other signage associated with traffic control during normal operation in accordance with MUTCD; and
11. New traffic signals and associated appurtenances including traffic signals connecting to the limits of the development.

Streetlights:

1. Street lightpoles and LED fixtures along the roadways (streetlights may be owned or leased);
2. Street lightpoles and LED fixtures along the Pinellas Trail (streetlights may be owned or leased);
3. Appurtenances associated with streetlights;
4. Additional electrical outlets for open space. Additional electrical outlets shall be on their own metered connections;
5. Appropriate lighting installed within the open space areas.
6. The cost of undergrounding the main service connection entering the Property
7. Electrical transformers or switchgear to support private development shall be located on private property or a mutually agreed upon location and are not Eligible Infrastructure Costs.

Structures:

1. Environmental and erosion controls and stabilization, site prep, earthwork, and grading associated with the construction of the structures;
2. Replacement or improvement of the bridge and appurtenances associated with the Pinellas Trail;
3. New vehicular rated bridges and appurtenances crossing Booker Creek;
4. New vehicular rated pedestrian bridges and appurtenances crossing Booker Creek .

Drainage:

1. Environmental and erosion controls and stabilization, site prep, earthwork, and grading associated with the drainage system construction;
2. Storm sewer drainage system intended to convey stormwater runoff from the public rights of way;
3. Underground stormwater treatment systems, such as drainage vaults, intended for the treatment of stormwater runoff from the public rights of way. Where feasible, low impact design elements will be considered.

Sanitary Sewer:

1. Environmental and erosion controls and stabilization, site prep, earthwork, and grading associated with the sanitary system construction;
2. Complete sanitary sewer system intended to convey flow from the limits of the private property line to the public sanitary sewer collection system stubbed out with a clean out at each parcel/property line.

Potable Water:

1. Environmental and erosion controls and stabilization, site prep, earthwork, and grading associated with the potable water construction;
2. Complete potable water system to convey flow to each Parcel or property, including meter and subsurface meter box if allowed by Florida Administrative Code;
3. Backflow Preventors shall be located within private property or mutually agreed upon location;
4. Commercial connections shall be located within private property or mutually agreed upon location

5. Eligible costs for Fire Department Connections may be surface mounted onto the building based on the Fire Marshall Approval;
6. Fire hydrants installed within standards, or based on access and demand needs;
7. Service connection fees for private parcels are not Eligible Infrastructure Costs.

Reclaimed:

1. Environmental and erosion controls and stabilization, site prep, earthwork, and grading associated with the reclaimed construction;
2. Based on developer-provided demand capacity and City confirmed capacity, new reclaimed water system intended to provide service connections up to the property line;
3. Where feasible, rainwater harvesting systems to offset the need for reclaimed water for irrigation;
4. Service connection fees for private parcels are not Eligible Infrastructure Costs.

Publicly-Accessible Amenities:

1. Environmental and erosion controls and stabilization, site prep, earthwork, grading, drainage, hardscape, walkways, paths, greenways, plazas, shade & shade structures, trails, landscape, reclaimed water and irrigation system and waterway improvements for publicly-accessible spaces. This includes but is not limited to publicly-accessible open space areas within the Property, the public open space system along Booker Creek and new paths and plazas associated with Booker Creek park/greenway, and all neighborhood pocket parks.

Demolition:

1. Environmental and erosion controls and stabilization and site prep associated with the demolition activities;
2. Demolition of Tropicana Field structure and all appurtenances including but not limited to existing parking lots, pedestrian and vehicular bridges, signage above and below ground utilities, storm sewer, earthwork, remediating environmental conditions and necessary grading to provide stabilization and positive drainage patterns;
3. On-going sediment and erosion control measures for private parcels are not Eligible Infrastructure Costs.

Public Art:

1. Public art required pursuant to Chapter 5, Article III of the City Code.

Soft Costs:

1. Soft costs for the Eligible Infrastructure Costs portion of the Infrastructure Work, including but not limited to architecture, engineering, civil, geotechnical, consulting, studies, survey, permits, approvals, environmental remediation, development management fees, insurance, bonds, general conditions, and associated legal/contracting costs for Eligible Infrastructure Costs portion of the infrastructure work including work within and associated with the intended Right of Way, Easements for Public Access and Utility Easements.
2. The City's cost related to its construction trailer described in **Section 9.6** of this Agreement.

Allowable Enhancements:

1. Specialty paving surfaces.
2. Signage-street and wayfinding.
3. Elevated traffic calming or pedestrian crossings, including any required alternative curbs or other infrastructure to accommodate.
4. Hardscape and site furnishings.
5. Landscape (plant quantity, size, specialty drainage such as bioswale, etc.)
6. Street lights and specialty lighting.

Subject to receipt of a favorable opinion from the Florida Department of Revenue, Developer may coordinate with the City regarding the implementation of the City's Owner Direct Purchase ("**ODP**") policy for the procurement of construction materials for the Infrastructure Work on a sales tax-exempt basis in accordance with Applicable Laws. If a favorable opinion from Florida Department of Revenue is received, then Developer and the City will work together cooperatively to procure construction materials for the Infrastructure Work in accordance with the ODP policy. Any cost savings related to the procurement of construction materials for the Infrastructure Work pursuant to the ODP policy will be included in the Infrastructure Work Budget and Scope and used to pay Eligible Infrastructure Costs for the applicable Infrastructure Phase for which such cost savings were received. The City shall be entitled to receive reimbursement for the costs incurred by it in connection with administering such process, not to exceed $300,000.

Schedule V

DEVELOPER'S INSURANCE REQUIREMENTS

A. **Developer's Insurance Requirements.**

1. Developer, at its cost and expense, but which will be included as Infrastructure Project Costs, will obtain and maintain (or in the case of Builder's Risk Insurance below, maintain or cause to be obtained and maintained) the following minimum insurance during the Term:

(a) Commercial General Liability insurance in an amount of at least Five Million Dollars ($5,000,000) per occurrence, Five Million Dollars ($5,000,000) aggregate in occurrences form. This policy will include coverage for bodily injury, property damage, personal and advertising injury, products and completed operations, and contractual liability under this Agreement. This liability coverage may be satisfied by a wrap insurance product, commonly referred to as a Controlled Insurance Program (CIP), to include the interests of Developer, Contractor, and enrolled subcontractors. In such instance, the City shall be specifically included as an additional insured. A CIP may be an Owner Controlled Insurance Program (OCIP) or Contractor Controlled Insurance Program (CCIP).

(b) Commercial Automobile Liability insurance of Two Million Dollars ($2,000,000) combined single limit covering all owned, hired, and non-owned vehicles.

(c) Workers' Compensation insurance as required by Florida law and Employers' Liability Insurance in an amount of at least $100,000 each accident, $100,000 per employee, and $500,000 for all diseases. U.S. Longshore and Harbor Workers' Act coverage where applicable.

(d) Errors or Omissions or Professional Liability with a minimum limit of Five Million Dollars ($5,000,000) per occurrence. If Coverage is made on a "Claims Made" basis, it must include a retroactive date of coverage beginning no later than the Effective Date and an extended reporting period of at least two years. The minimum limits of this section shall apply to the extended reporting period.

(e) Pollution/Environmental Liability Insurance with a minimum limit of Five Million Dollars ($5,000,000) per occurrence. Insurance shall provide coverage for sudden and gradual pollution conditions including the discharge, release, or escape of fumes, vapors, smoke, acids, alkalis, asbestos, toxic chemicals, liquids or gases, waste materials, or other contaminants, irritants, or pollutants into or upon any structure, land, body of water, or atmosphere. Coverage shall include bodily injury, property damage, loss of use of tangible property whether or not it has been physically injured or destroyed, cleanup and remediation costs, penalties or fines, and defense costs including costs incurred in the investigation or adjustment of the claim. Coverage shall be provided both for the use of pollutants on site and during transit. If the policy is on a claims-made basis, it must include the retroactive date of coverage and shall be maintained for at least two (2) years past the date that the Infrastructure Work is Finally Complete.

(f) Builder's Risk Insurance insuring all Infrastructure Work performed at the site to its full insurable replacement value. This insurance must insure the interests of the City,

the Developer, the Contractor, and all subcontractors. Such coverage, at a minimum will be written on a special form, "all risk", completed value (non-reporting) property form in a minimum amount of the total replacement cost. The policy must include coverage for named windstorm, flood, and collapse. The policy must insure all materials (including ODP materials) and equipment that will become part of the completed project. The policy must also include coverage for loss or delay in startup or completion of the Infrastructure Work including income and soft cost coverage, (fees and charges of engineers, architects, attorneys, and other professionals). Coverage (via inclusion in the Builder's Risk Policy or maintained on a standalone basis) must include City approved sublimits for: flood, windstorm, named windstorm, water damage, collapse as well as materials and/or equipment in storage and in transit. Builder's Risk Insurance must be endorsed to permit occupancy until the Final Completion. In addition to the requirements listed above, the Builder's Risk policy must include the City as a loss payee as their interests may appear (ATIMA).

2. All of Developer's liability insurance policies, except Workers' Compensation and Errors or Omissions or Professional Liability, will name the Indemnified Parties as additional insureds.

3. Developer must notify the City at least thirty (30) days prior to any cancellation, reduction, or material change in coverage for the insurance policies required under Schedule V, except due to nonpayment of premium, in which case the Developer shall notify the City with at least ten (10) days prior to cancellation of coverage.

4. Developer will provide the City with Certificates of Insurance on a standard ACORD form, or similar form acceptable to the City, reflecting all required coverage. At the City's request, Developer will provide copies of current policies with all applicable endorsements.

5. All insurance required will be on a primary and noncontributory basis and will be provided by responsible insurers licensed in the State of Florida and rated at least A- in the then current edition of AM Best's Rating Services, or similar rating agency acceptable to the City.

6. If the insurance carried by Developer has broader coverage than required in this Agreement, then that broader coverage, including but not limited to additional insured requirements, will be the requirement in this Agreement. If Developer's insurance limits are greater than the minimum limits set forth herein, then Developer's insurance limits will be the required limits in this Agreement.

7. Developer hereby waives all subrogation rights of its insurance carriers in favor of the Indemnified Parties. This provision is intended to waive full, and for the benefit of the Indemnified Parties, any rights or claims which might give rise to a right of subrogation in favor of any insurance carrier. **To the extent permitted by Applicable Laws, and without affecting the insurance coverages required to be maintained hereunder, Developer waives all rights of**

recovery, claim, action or cause of action against the Indemnified Parties and releases them for same.

8. If coverage is provided via inclusion in project OCIP or CCIP or by Developer's commercial general liability policy all parties performing work on-site will maintain off-site liability coverage and will comply with the requirements of this Schedule V.

B. **Insurance Requirements for Contractors, Subcontractors or Other Persons or Entities.**

1. Developer will ensure that any contractor, subcontractor or other persons or entities contracting with the Developer, other than for Infrastructure Work which is addressed in Schedule XII, obtain and maintain the following minimum insurance coverages and limits:

(a) Commercial General Liability insurance in an amount of at least One Million Dollars ($1,000,000) per occurrence, Two Million Dollars ($2,000,000) aggregate in occurrences form. This policy will include coverage for bodily injury, property damage, personal and advertising injury, products and completed operations, and contractual liability under this Agreement.

(b) Commercial Automobile Liability insurance of One Million Dollars ($1,000,000) combined single limit covering all owned, hired, and non-owned vehicles.

(c) Workers' Compensation insurance as required by Florida law and Employers' Liability Insurance in an amount of at least $100,000 each accident, $100,000 per employee, and $500,000 for all diseases. U.S. Longshore and Harbor Workers' Act coverage where applicable.

(d) Errors and Omissions or Professional Liability with a minimum limit of One Million Dollars ($1,000,000) per occurrence and in the annual aggregate is required when the subcontractor performs professional services. If coverage is on a "Claims-Made" basis, it must include a retroactive date of coverage beginning no later than the Effective Date and an extended reporting period of at least two years. The minimum limits of this section shall apply to the extended reporting period.

(e) Pollution Liability insurance with a minimum limit of $1,000,000 per occurrence and in the annual aggregate is required when subcontractor performs work with pollution exposure. Coverage shall apply to pollution losses arising from all services performed by subcontractor. Coverage shall apply to sudden and gradual pollution conditions including discharge, dispersal, release, or escape of smoke, vapors, soot, fumes, acids, alkalis, toxic chemicals, liquids or gases, waste materials, or other irritants, contaminants, or pollutants into or upon land, the atmosphere, or any watercourse or body of water. Coverage shall also include the cost of cleanup and remediation.

2. The insurance requirements of paragraphs A2. through A8. above of this **Schedule V** will apply to contractor, subcontractors or other persons or entities contracting with Developer.

3. The requirements under this section (B) do not change or alter insurance requirements otherwise required by agreements with the City including, but not limited to agreements with architectural firm(s) and contractor(s).

Schedule VI

DUE DILIGENCE MATERIALS

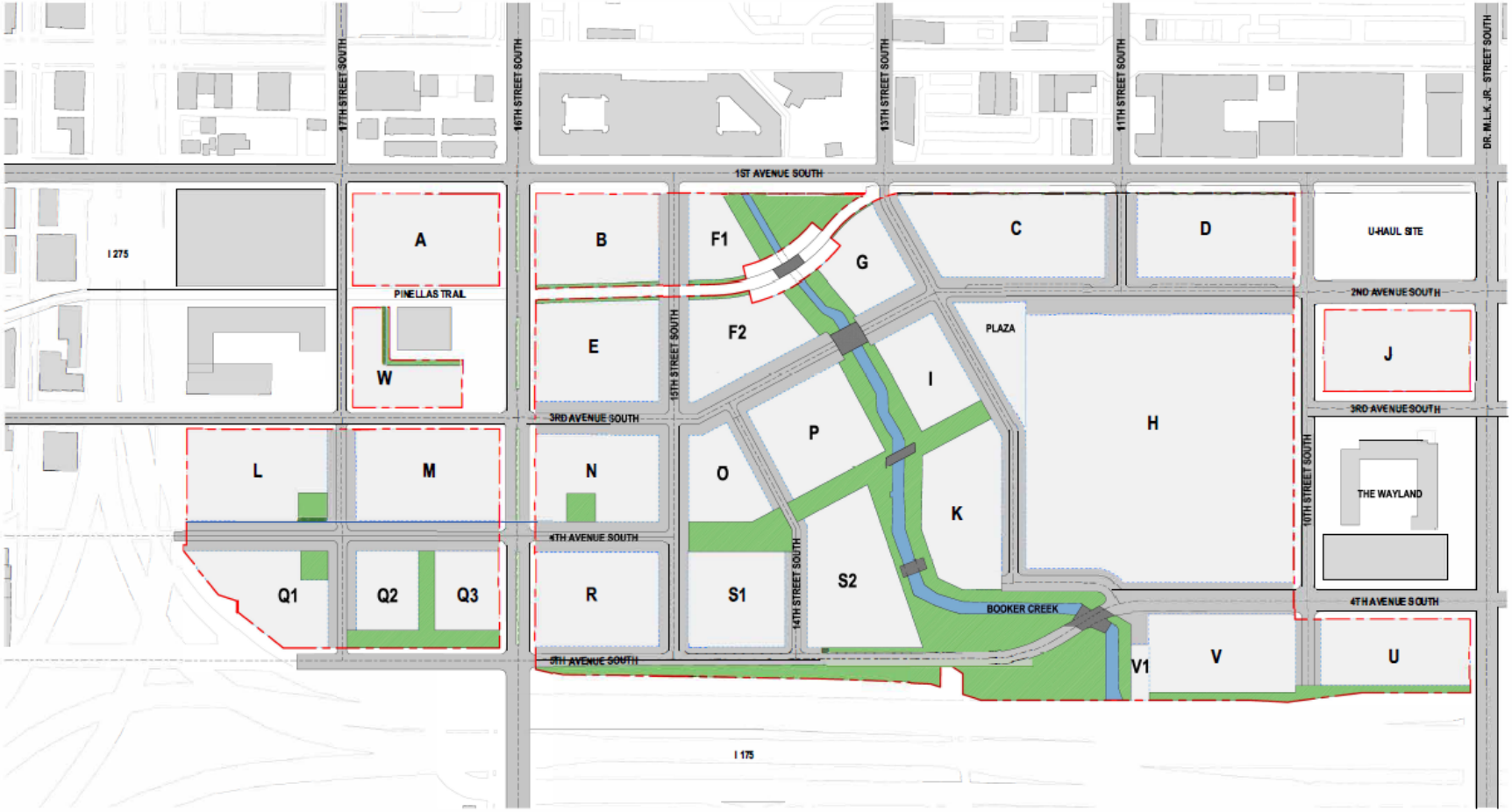
- Environmental studies, investigations, and related documents, including no further action letters
- Stormwater studies, models, investigations, and related documents, including Flood Zone Determination
- Geotechnical studies, investigations, and related documents
- Information, studies, analyses on City, State, Federal, or other street, trail, railroad or easements running along or through the site
- Conditions assessment for any bridges on the site
- Projects, studies, and related documents for Booker Creek
- Analyses, studies, and due diligence regarding Oaklawn Cemetery
- Archaeological studies or evidence of any archaeological conditions
- Transportation studies related to the site and surrounding area
- Agreements associated with the property
- Parking layouts and evaluations

Schedule VII

DESCRIPTION OF INITIAL OPEN SPACE

[see attached]

INITIAL OPEN SPACE

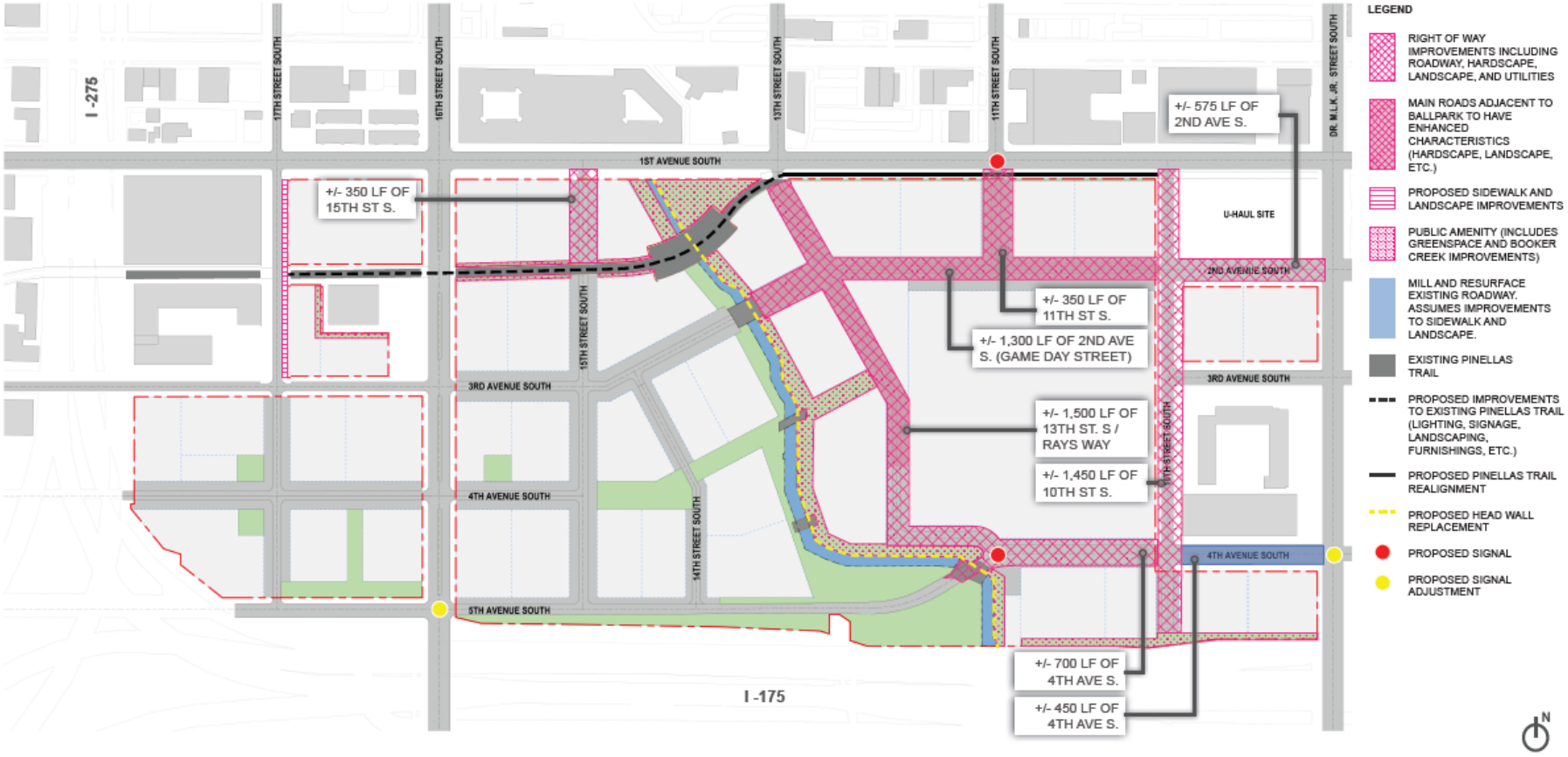


Approximately 10 acres

Schedule VIII

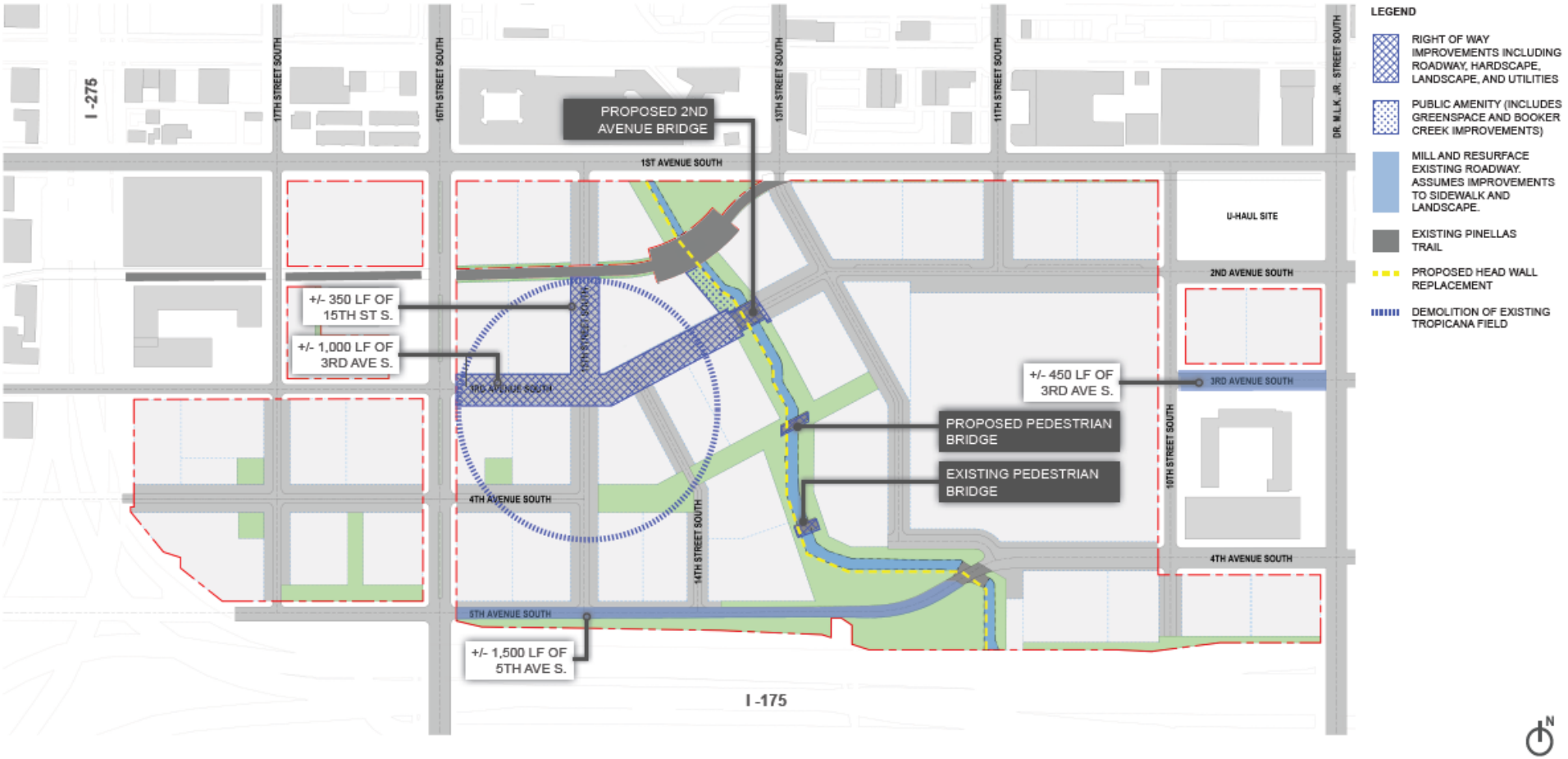
INFRASTRUCTURE PHASING PLAN AND PHASES

[see attached]



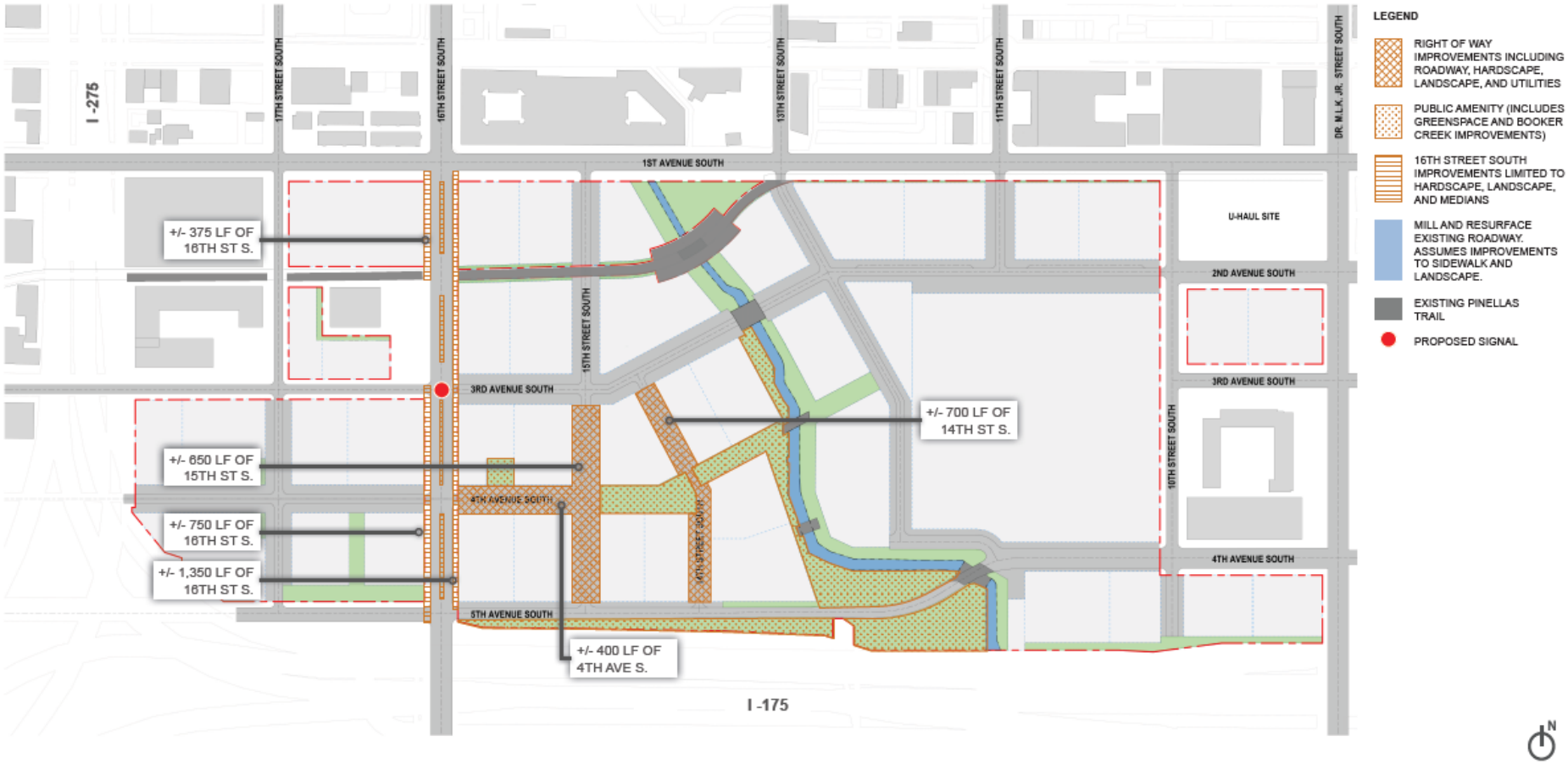
HISTORIC GAS PLANT DISTRICT

INFRASTRUCTURE PHASING PLAN - PHASE A



HISTORIC GAS PLANT DISTRICT

INFRASTRUCTURE PHASING PLAN - PHASE B



HISTORIC GAS PLANT DISTRICT

INFRASTRUCTURE PHASING PLAN - PHASE C

HISTORIC GAS PLANT DISTRICT

INFRASTRUCTURE PHASING PLAN - PHASE D

Schedule IX

INITIAL INFRASTRUCTURE WORK BUDGET AND SCOPE

[see attached

INFRASTRUCTURE WORK BUDGET AND SCOPE						
IMPROVEMENT CATEGORY		**DEVELOPMENT TEAM REVISED ESTIMATE**				
(04/22/2024)	**2024**	**2025**	**2028**	**2032**	**2036**	
		PHASE A	**PHASE B**	**PHASE C**	**PHASE D**	**Total**
Roadway & Utilities		$16,857,737	$4,621,113	$7,778,686	$9,837,458	$39,094,994
Structures/Bridges		$4,800,000	$15,241,000	$0	$0	$20,041,000
Public Amenities		$6,452,500	$1,400,000	$5,975,000	$3,080,000	$16,907,500
Sidewalks		$2,458,889	$455,111	$946,889	$742,444	$4,603,333
ROW Site Furnishings, Lighting and Landscaping		$6,151,038	$1,689,200	$5,849,900	$2,572,413	$16,262,550
Streetlights		$1,262,400	$191,150	$308,250	$642,800	$2,404,600
Hard Cost Total		$37,982,563	$23,597,574	$20,858,724	$16,875,115	$99,313,977
Total Hard Cost With Escalation	3.5%	$39,311,953	$27,078,759	$27,466,957	$25,499,457	$119,357,126
Soft Costs	12%	$4,717,434	$3,249,451	$3,296,035	$3,059,935	$14,322,855
Project Contingency	10%	$3,931,195	$2,707,876	$2,746,696	$2,549,946	$11,935,713
Sub Total (Cost of Work)		$47,960,583	$33,036,086	$33,509,687	$31,109,338	$145,615,694
CM General Conditions	5%	$2,201,469	$1,516,411	$1,538,150	$1,427,970	$6,683,999
CM Contingency	5%	$2,162,157	$1,489,332	$1,510,683	$1,402,470	$6,564,642
CM Fee	4%	$1,729,726	$1,191,465	$1,208,546	$1,121,976	$5,251,714
Builder's Risk	1%	$432,431	$297,866	$302,137	$280,494	$1,312,928
Infrastructure Management	4%	$1,918,423	$1,321,443	$1,340,387	$1,244,374	$5,824,628
Sub Total (Contracting)		$8,444,208	$5,816,517	$5,899,902	$5,477,283	$25,637,911
Tropicana Field Demolition			$10,000,000			$10,000,000
Total		**Phase A**	**Phase B**	**Phase C**	**Phase D**	**Total**
		$56,404,790	$48,852,603	$39,409,590	$36,586,621	$181,253,605

Schedule X

PARCELS TO BE GROUND LEASED FOR AFFORDABLE/WORKFORCE HOUSING

[see attached]

PARCELS TO BE GROUND LEASED FOR AFFORDABLE HOUSING

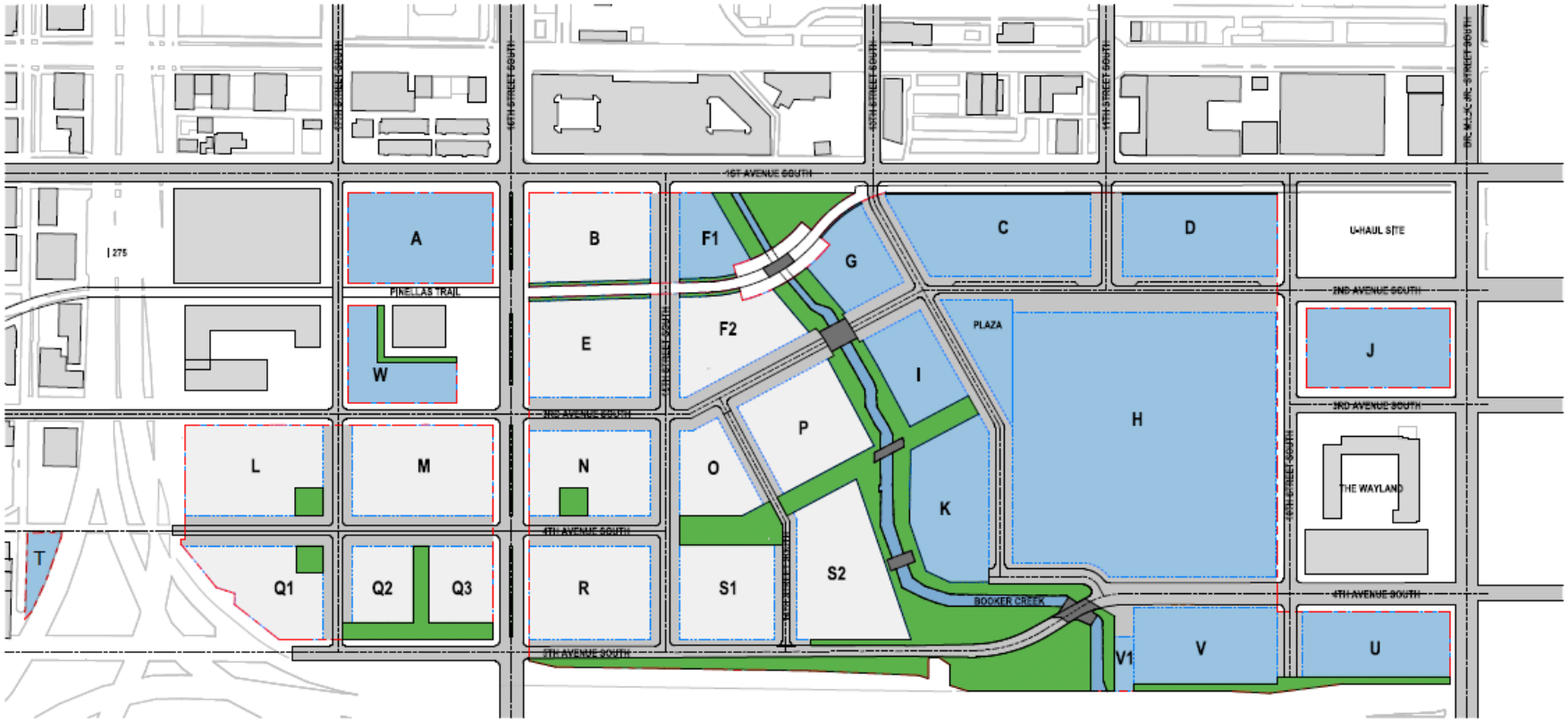
Schedule XI

VERTICAL DEVELOPMENT PHASING

[see attached]

VERTICAL DEVELOPMENT PHASING TARGET PRELIMINARY PROGRAM
PHASE A

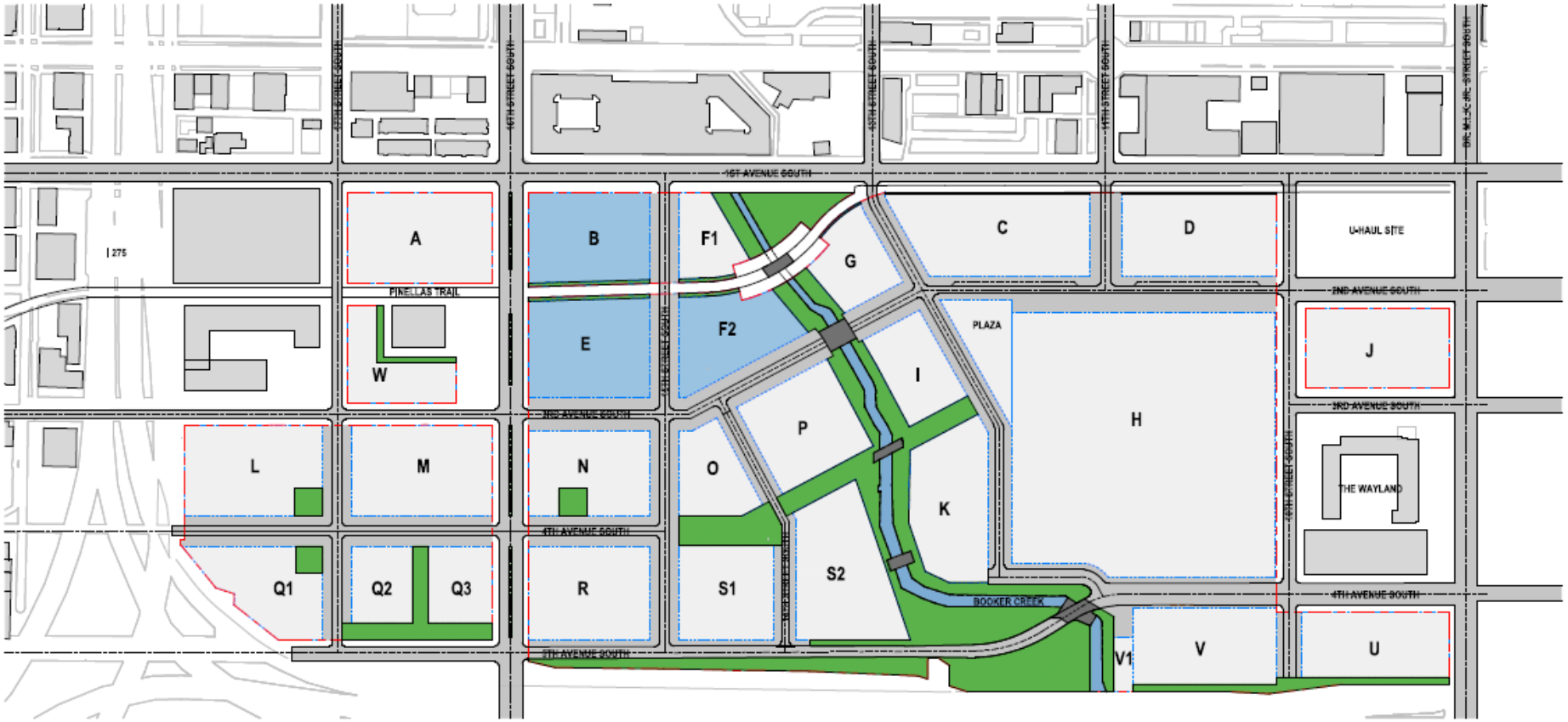
Phase A Preliminary Program	
Residential Units	1,500 Units
Hotel	500 Keys
Class A Office/Medical/Medical Office	600,000 GSF
Retail	300,000 GSF
Entertainment	100,000 GSF
Civic/Museum Use	50,000 GSF
Conference, Ballroom and Meeting Space	60,000 GSF



Approximately 13.81 net developable acres, excluding F1, A, V1, Plaza, H, W (see Schedule W) and portion of V for the Tampa Bay Rays Garage

VERTICAL DEVELOPMENT PHASING TARGET PRELIMINARY PROGRAM
PHASE B

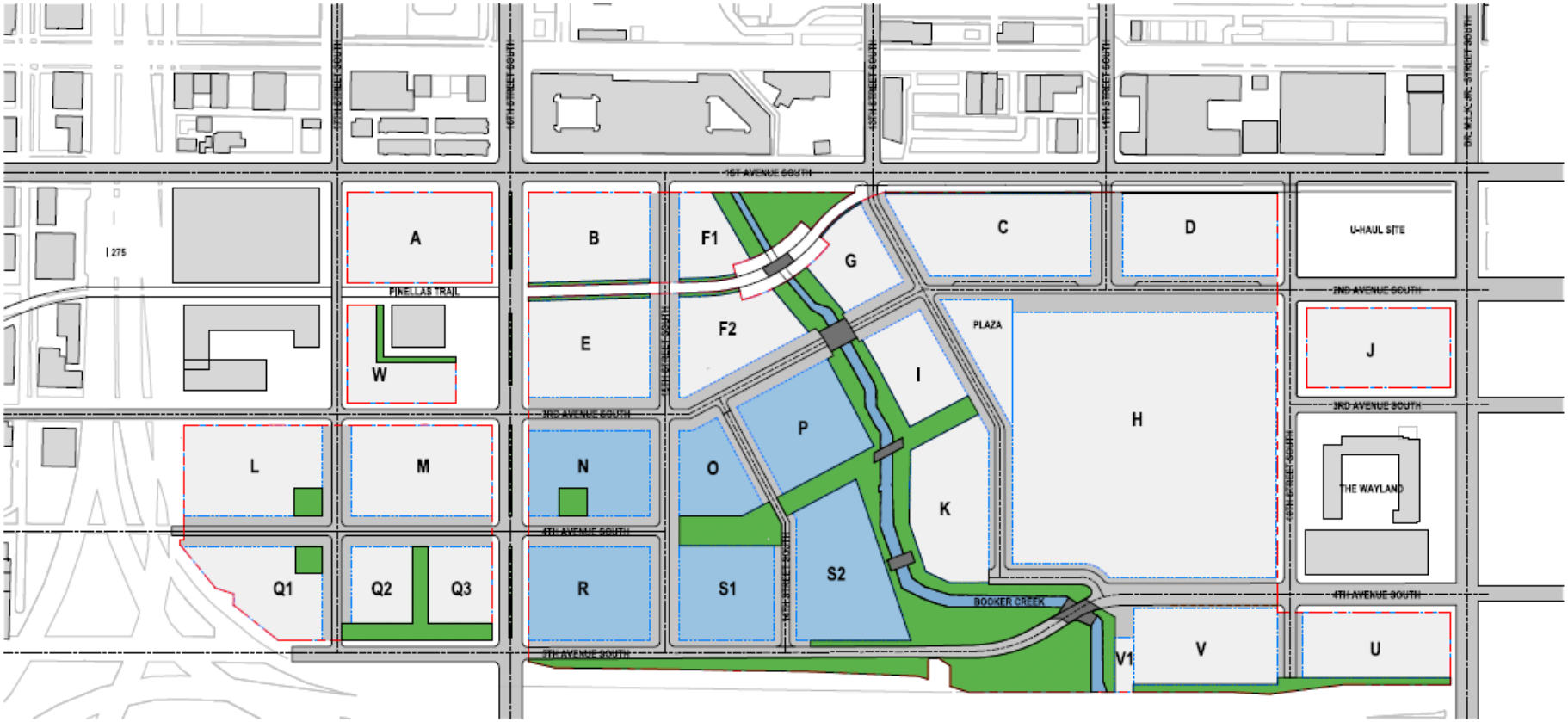
Phase B Preliminary Program	
Residential Units	900 Units
Class A Office/Medical/Medical Office	200,000 GSF
Retail	100,000 GSF



Approximately 5.48 net developable acres

VERTICAL DEVELOPMENT PHASING TARGET PRELIMINARY PROGRAM
PHASE C

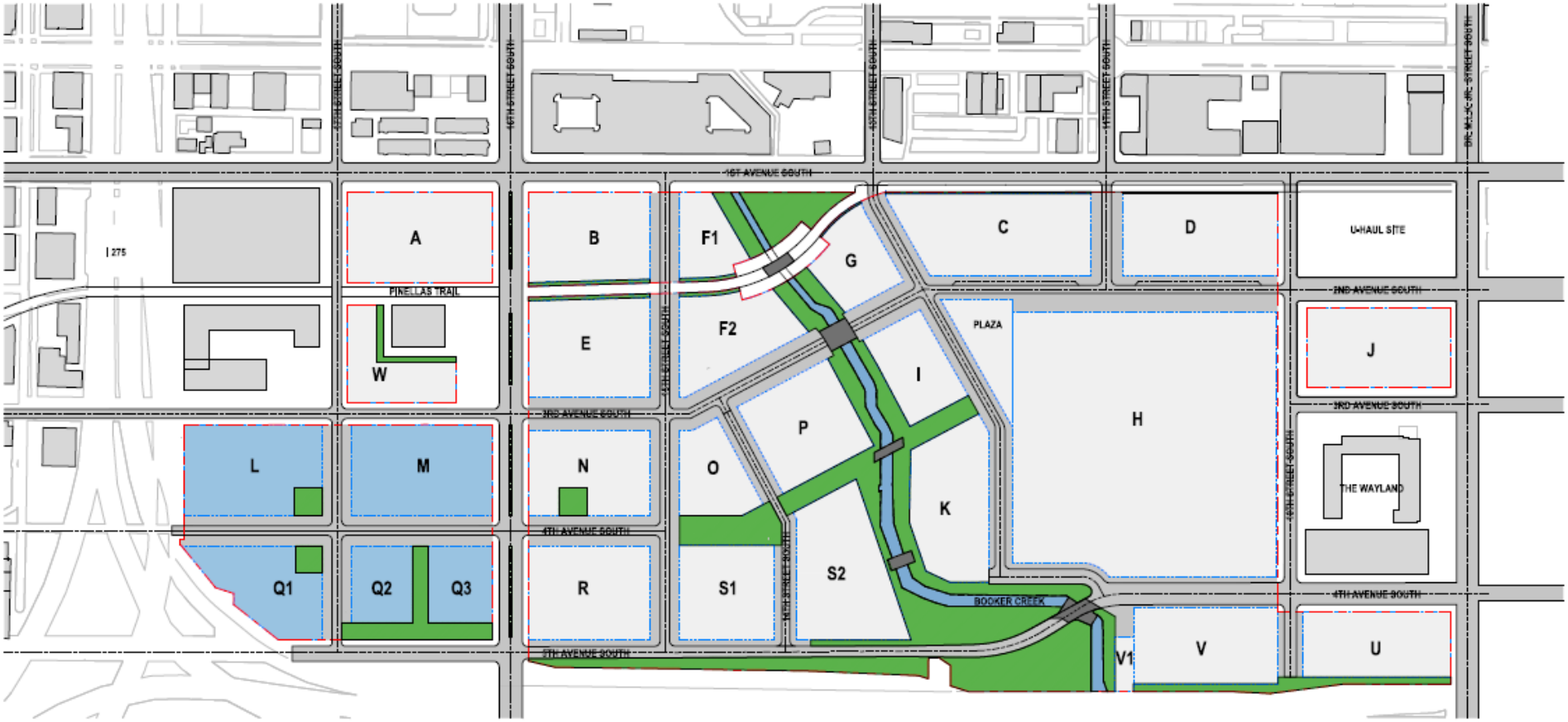
Phase C Preliminary Program	
Residential Units	2,000 Units
Class A Office/Medical/Medical Office	400,000 GSF
Retail	250,000 GSF



Approximately 9.54 net developable acres, excluding a portion of S1 for Affordable/Workforce Housing Units (See Schedule X)

VERTICAL DEVELOPMENT PHASING TARGET PRELIMINARY PROGRAM
PHASE D

Phase D Preliminary Program	
Residential Units	1,000 Units
Hotel	250 Keys
Class A Office/Medical/Medical Office	200,000 GSF
Retail	100,000 GSF
Conference, Ballroom and Meeting Space	30,000 GSF



Approximately 7.16 net developable acres, excluding a portion of L for Affordable/Workforce Housing Units (See Schedule X)

Schedule XII

INSURANCE AND BONDING REQUIREMENTS FOR THE DESIGN AND CONSTRUCTION OF THE INFRASTRUCTURE WORK

i. **Insurance by A/E Firm.**

A. Developer's agreement with the A/E Firm must require that the A/E Firm obtain and maintain the following types and amounts of insurance at its own expense:

1) Commercial General Liability: Commercial General Liability insurance in an amount of at least Two Million Dollars ($2,000,000) per occurrence, Two Million Dollars ($2,000,000) aggregate on an occurrence form. This policy shall include coverage for bodily injury, property damage, personal and advertising injury, products and completed operations, and contractual liability under the agreement between Developer and A/E Firm.

2) Commercial Automobile Liability: Commercial Automobile Liability insurance with a minimum combined single limit of One Million Dollars ($1,000,000). Coverage shall include bodily injury and property damage liability arising out of the ownership or use of any automobile, including owned, non-owned, and hired automobiles.

3) Worker's Compensation: Workers' Compensation Insurance in compliance with the laws of the State of Florida. Employer's Liability coverage with minimum limits of $100,000 each accident, $100,000 each employee and $500,000 policy limit for disease. U.S. Longshore and Harbor Workers' Act coverage where applicable.

4) Errors and Omissions or Professional Liability Insurance: Errors and Omissions or Professional Liability insurance appropriate to A/E's Firm's profession with a minimum limit of Five Million Dollars ($5,000,000) per occurrence in the annual aggregate. If coverage is on a "Claims Made" basis, it must include a retroactive date of coverage beginning no later than the date the contract is executed and an extended reporting period of at least two (2) years. The minimum limits of this section shall apply to the extended reporting period.

B. All of A/E Firm's liability insurance policies, except Workers' Compensation and professional liability, shall name the Indemnified Parties (as defined in this Agreement), and Developer as additional insureds, provide contractual liability coverage, be primary and non-contributory to any insurance maintained by Developer, and shall be provided by responsible insurers licensed in the State of Florida and rated at lease A- in the then current edition of AM Best's Rating Services, or similar rating agency acceptable to the City.

C. A/E Firm must notify the Developer and City at least thirty (30) days prior to any cancellation, reduction, or any material change in coverage for the insurance policies required under Schedule XII, except due to nonpayment of premium, in which case the

A/E Firm shall notify the Developer and the City at least ten (10) days prior to cancellation of coverage, at the following addresses:

If to City, addressed to:

City of St. Petersburg
Real Estate & Property Management
Post Office Box 2842
St. Petersburg, FL 33731-2842

With a copy to:

City of St. Petersburg
Risk Management
P.O. Box 2842
St. Petersburg, FL 33731-2842

If to Developer, addressed

c/o Hines Interests Limited Partnership
11512 Lake Mead Avenue
Suite 603
Jacksonville, Florida 32256
Attention: Lane Gardner
Email: lane.gardner@hines.com

with copies to:

c/o Hines Interests Limited Partnership
383 17th Street NW
Suite 100
Atlanta, Georgia 30363
Attention: Michael Harrison
Email: michael.harrison@hines.com

c/o Hines Interests Limited Partnership
444 West Lake Street
Suite 2400
Chicago, Illinois 60606
Attention: Stephen E. Luthman
Email: steve.luthman@hines.com

c/o Hines Legal Department
845 Texas Avenue, Suite 3300
Houston, TX 77002
Attention: Corporate Counsel
Email: corporate.legal@hines.com

Baker Botts L.L.P.
2001 Ross Avenue, Suite 900
Dallas, Texas 75201
Attention: Jon Dunlay
Email: jon.dunlay@bakerbotts.com

Tampa Bay Rays Baseball, Ltd.
Tropicana Field
One Tropicana Drive
St. Petersburg, FL 33705

Attention: John P. Higgins
Senior Vice President of Administration/ General Counsel
Email: jhiggins@raysbaseball.com

ArentFox Schiff LLP
1717 K Street, NW
Washington, DC. 26006
Attention: Richard N. Gale
Email: richard.gale@afslaw,com

ArentFox Schiff LLP
1301 Avenue of the Americas
New York, NY 10019
Attention: Marina Rabinovich
Email: marina.rabinovich@afslaw.com

D. A/E Firm shall provide City and Developer with Certificates of Insurance on a standard ACORD form, or similar form acceptable to the City, reflecting all required coverage. At the City's request, Developer shall utilize best efforts to require the A/E Firm to provide the City with copies of current policies with all applicable endorsements.

E. A/E Firm shall waive all subrogation rights of its insurance carriers in favor of the Indemnified Parties and Developer. This provision is intended to waive fully, and for the benefit of the Indemnified Parties and Developer, any rights or claims which might give rise to a right of subrogation in favor of any insurance carrier.

ii. **Insurance by Contractor.**

A. Developer's Construction Contract with each Contractor must require the Contractor obtain and maintain the following types and amounts of insurance at its own expense:

1) Commercial General Liability: Commercial general liability insurance in an amount of at least Twenty Million Dollars ($20,000,000) per occurrence, Twenty Million Dollars ($20,000,000) aggregate in occurrences form. This policy shall include coverage for bodily injury, property damage, personal and advertising injury, products and completed operations, and contractual liability under the Construction Contract between Developer and Contractor. This liability coverage may be satisfied by a wrap insurance product, commonly referred to as a Controlled Insurance Program (CIP), to include the interests of Developer, Contractor, and enrolled subcontractors. In such instance, the City shall be specifically included as an additional insured. A CIP may be an Owner Controlled Insurance Program (OCIP) or Contractor Controlled Insurance Program (CCIP). At all times, Contractor must maintain on- and off-site commercial general liability insurance.

2) Commercial Automobile Liability: Commercial Automobile Liability insurance with a minimum combined single limit of Five Million Dollars ($5,000,000). Coverage shall include bodily injury and property damage liability arising out of the ownership or use of any automobile, including owned, non-owned, and hired automobiles.

3) Worker's Compensation: Workers' Compensation Insurance in compliance with the laws of the State of Florida. Employer's Liability coverage with minimum limits of $100,000 each accident, $100,000 each employee and $500,000 policy limit for disease. U.S. Longshore and Harbor Workers' Act coverage where applicable.

4) Pollution Liability: Environmental/Pollution Liability: Pollution Liability insurance with a minimum limit of Five Million Dollars ($5,000,000) per occurrence. Coverage shall apply to pollution losses arising from all services performed to comply with the Construction Contract between Developer and Contractor. Coverage shall apply to sudden and gradual pollution conditions

including discharge, dispersal, release, or escape of smoke, vapors, soot, fumes, smoke, acids, alkalis, asbestos, toxic chemicals, liquids or gases, waste materials, or other irritants, contaminants, or pollutants into or upon land, structure, the atmosphere, or any watercourse or body of water. Coverage shall include bodily injury, property damage, loss of use of tangible property whether or not it has been physically injured or destroyed, cleanup and remediation costs, penalties or fines, and defense costs including costs incurred in the investigation or adjustment of the claim. Coverage shall be provided both for the use of pollutants on site and during transit. If the policy is on a claims-made basis, it must include the retroactive date of coverage and shall be maintained for at least two (2) years past the date the Infrastructure Work is Finally Complete. Coverage may be satisfied by a Developer placed pollution insurance product on behalf of the entire project, to insure Contractor and subcontractors performing Infrastructure Work on the Property.

5) Builder's Risk: Builder's Risk Insurance insuring all Infrastructure Work performed at the Property to its full insurable replacement value provided that such insurance is not placed by the Developer for the Property. This insurance must insure the interests of the City, the Developer, the Contractor, and all subcontractors. Such coverage, at a minimum will be written on a special form, "all risk", completed value (non-reporting) property form in a minimum amount of the total replacement cost. The policy must include coverage for named windstorm, flood, and collapse. The policy must insure all materials (including ODP materials) and equipment that will become part of the completed project. The policy must also include coverage for loss or delay in startup or completion of the Infrastructure Work including income and soft cost coverage, (including fees and charges of engineers, architects, attorneys, and other professionals). Coverage (via inclusion in the builder's risk policy or maintained on a standalone basis) must include City approved sublimits for: flood, windstorm, named windstorm, water damage, as well as materials and/or equipment in storage and in transit. Builder's Risk Insurance must be endorsed to permit occupancy until the Final Completion Date. In addition to the requirements listed above, the Builder's Risk policy must include the City as a loss payee, as their interests may appear (ATIMA).

6) Errors and Omissions or Professional Liability Insurance: Errors and Omissions or Professional Liability insurance appropriate to Contractor's profession with a minimum limit of $2,000,000 and in the annual aggregate per occurrence. If coverage is on a "Claims Made" basis, it must include a retroactive date of coverage beginning no later than the date the Construction Contract is executed and an extended reporting period of at least two (2) years after the Infrastructure Work is Finally Complete. The minimum limits of this section apply to the extended reporting period.

7) Riggers Liability Insurance: Contractor shall obtain and maintain Riggers Liability Insurance with a minimum occurrence limit of Five Million Dollars ($5,000,000) when a crane is utilized as part of the Infrastructure Work. Coverage shall insure against physical loss or damage of the materials or equipment

being lifted. Coverage shall provide for replacement of any property, material or equipment damaged through work involving lifting, picking, rigging, or setting.

B. All of Contractor's liability insurance policies, except Workers' Compensation and professional liability, shall name the (as defined in this Agreement) Indemnified Parties, and Developer as additional insureds, provide contractual liability coverage, be primary and non-contributory to any insurance maintained by Developer or the City, shall be provided by responsible insurers licensed in the State of Florida and rated at least A- in the then current edition of AM Best's Rating Services, or similar rating agency acceptable to the City.

C. Contractor must notify the Developer and City at least thirty (30) days prior to any cancellation, reduction or any material change in coverage for the insurance policies required under Schedule XII, except due to nonpayment of premium, in which case the Contractor shall notify the Developer and the City at least ten (10) days prior to cancellation of coverage, at the following addresses:

If to City, addressed to: City of St. Petersburg
Real Estate & Property Management
Post Office Box 2842
St. Petersburg, FL 33731-2842

With a copy to: City of St. Petersburg
Risk Management
Post Office Box 2842
St. Petersburg, FL 33731-2842

If to Developer:

c/o Hines Interests Limited Partnership
11512 Lake Mead Avenue
Suite 603
Jacksonville, Florida 32256
Attention: Lane Gardner
Email: lane.gardner@hines.com

with copies to:

c/o Hines Interests Limited Partnership
383 17th Street NW
Suite 100
Atlanta, Georgia 30363
Attention: Michael Harrison
Email: michael.harrison@hines.com

c/o Hines Interests Limited Partnership
444 West Lake Street
Suite 2400
Chicago, Illinois 60606
Attention: Stephen E. Luthman
Email: steve.luthman@hines.com

c/o Hines Legal Department
845 Texas Avenue, Suite 3300
Houston, TX 77002
Attention: Corporate Counsel
Email: corporate.legal@hines.com

Baker Botts L.L.P.
2001 Ross Avenue, Suite 900
Dallas, Texas 75201
Attention: Jon Dunlay
Email: jon.dunlay@bakerbotts.com

Tampa Bay Rays Baseball, Ltd.
Tropicana Field
One Tropicana Drive
St. Petersburg, FL 33705

Attention: John P. Higgins
Senior Vice President of Administration/
General Counsel
Email: jhiggins@raysbaseball.com

ArentFox Schiff LLP
1717 K Street, NW
Washington, DC. 26006
Attention: Richard N. Gale
Email: richard.gale@afslaw,com

ArentFox Schiff LLP
1301 Avenue of the Americas
New York, NY 10019
Attention: Marina Rabinovich
Email: marina.rabinovich@afslaw.com

D. Contractor shall provide City and Developer with Certificates of Insurance on a standard ACORD form, or similar form acceptable to City and Developer, reflecting all required coverage. At the City's request, Developer shall utilize best efforts to require

Contractor to provide the City with copies of current policies with all applicable endorsements.

E. Contractor shall waive all subrogation rights of its insurance carriers in favor of the Indemnified Parties and Developer. This provision is intended to waive fully, and for the benefit of the Indemnified Parties and Developer, any rights or claims which might give rise to a right of subrogation in favor of any insurance carrier.

iii. **Payment and Performance Bond.** Contractor shall furnish a Public Construction Bond by a Qualified Surety. The amount of the bond shall be equal to the amount of the lump sum contract price or GMP (including any amendments thereto) for the Infrastructure Work as security for the faithful performance of such contract and as security for the payment by Contractor of all persons performing Infrastructure Work pursuant to the Construction Contract. The City and Developer shall be co-obligees under the Public Construction Bond.

iv. **Modifications.** The insurance and bond requirements set forth in this **Schedule XII** may be reduced or waived for certain Construction Contracts only upon the prior written consent of the City, which may be provided or withheld in the City's sole and absolute discretion. The City reserves the right to change or alter the above insurance requirements as it deems necessary, with thirty (30) days written notice to the Developer, providing Developer with thirty (30) days to comply.

Schedule XIII

PARCEL DEVELOPER CRITERIA AND SUBMISSIONS

A. Pre-Approved Parcel Developer. The following Persons shall be pre-approved as a Parcel Developer (each a "**Pre-Approved Parcel Developer**"), provided such Person is not a Prohibited Person:

1. Any Person Controlled by a Hines Affiliate on the Parcel Closing Date;

2. Any Person Controlled by a Rays Affiliate on the Parcel Closing Date;

3. Any Person that is jointly Controlled by a Hines Affiliate and a Rays Affiliate on the Parcel Closing Date;

4. Any Person that is an Affiliate of Developer;

5. Any Person that is Controlled by Dantes Partners on the applicable Parcel Closing Date;

6. Any Person that is Controlled by Integrated Capital on the applicable Parcel Closing Date.

B. Qualifying Parcel Developer.

1. Generally. Any Person that (x) either (i) meets, or is Controlled by a Person that meets, or whose Affiliates meet, or (ii) engages a development manager that meets, the applicable experience criteria set forth in Section 2 below, as applicable; and (y) is not a Prohibited Person shall be a "**Qualifying Parcel Developer**". Without limiting the foregoing, (a) a Person intending to own, lease, or otherwise occupy the improvements to be developed on a Parcel that engages a development manager that meets the criteria set forth in Section 2 below would be a "**Qualifying Parcel Developer**" and (b) a Hines Affiliate satisfies the criteria set forth in Section 2 below.

2. Experience Criteria for Qualifying Parcel Developer.

(a) Office Development. Parcel Developer has developed, either (i) for its own account, (ii) as an equity owner of Person(s) that it directly or indirectly solely or jointly Controls, or (iii) for others in a development-manager capacity, commercial office buildings within the United States totaling at least 500,000 square feet of net rentable area of office space within the United States over the past 15 years, measured from the date that is six months preceding the scheduled Parcel Closing Date.

(b) Multifamily Rental Development. Parcel Developer has developed, either (i) for its own account, (ii) as an equity owner of Person(s) that it directly or indirectly solely or jointly Controls, or (iii) for others in a development-manager capacity, rental multifamily projects totaling at least 1,000 rental units within the United States over the past 15 years, measured from the date that is six months preceding the scheduled Parcel Closing Date.

(c) Retail Developer. Parcel Developer has developed, either (i) for its own account, (ii) as an equity owner of Persons that it directly or indirectly solely or jointly Controls, or (iii) for

others in a development-manager capacity, 250,000 square feet of leasable area of retail space (including space leased for restaurant, bar and service use) within the United States over the past 15 years, measured from the date that is six months preceding the scheduled Parcel Closing Date.

(d) Condominium/Townhome Development. Parcel Developer has developed, either (i) for its own account, (ii) as an equity owner of Persons that it directly or indirectly solely or jointly Controls, or (iii) for others in a development-manager capacity, for-sale multifamily projects totaling at least 750 units within the United States over the past 15 years, measured from the date that is six months preceding the scheduled Parcel Closing Date.

(e) Hotel Development. Parcel Developer has developed, either (i) for its own account, (ii) as an equity owner of Persons that it directly or indirectly solely or jointly Controls, or (iii) for others in a development-manager capacity, hotels totaling at least 1,000 keys within the United States over the past 15 years, measured from the date that is six months preceding the scheduled Parcel Closing Date.

(f) Affordable Housing Development Parcel Developer has developed, either (i) for its own account, (ii) as an equity owner of Person(s) that it directly or indirectly, solely or jointly Controls, or (iii) for others in a development management capacity, affordable housing projects totaling at least 750 rental units within the United States over the past 15 years, measured from the date that is six months preceding the scheduled Parcel Closing Date.

C. City Approval of Proposed Parcel Developer. A proposed Parcel Developer who is not a Pre-Approved Parcel Developer or a Qualifying Parcel Developer shall be subject to City Approval, provided that such Parcel Developer is not a Prohibited Person, and City is provided with satisfactory evidence that such proposed Parcel Developer has the skill, experience, financial and other ability to timely complete the applicable Vertical Development.

D. Submissions of Parcel Developer. In order for City to complete its Review or Approval, as applicable, Developer will, and will cause Parcel Developer to, submit to City such Submissions as City may reasonably request. The Submissions shall include, at a minimum, a certification by Parcel Developer that it meets the requirements of a Pre-Approved Parcel Developer or Qualifying Parcel Developer, to the extent applicable to Parcel Developer.

Schedule XIV

TITLE COMMITMENTS

[see attached]

Transaction Identification Data, for which the Company assumes no liability as set forth in Commitment Condition 5.e.:

Issuing Agent:	**Trenam, Kemker, Scharf, Barkin, Frye, O'Neill & Mullis, Professional Association**
Issuing Office:	**200 CENTRAL AVENUE,Suite 1600 ST. PETERSBURG, FL 33701**
Loan ID Number:	
Commitment Number:	**23120526 JP3**
Your File No.:	**3rd Ave S St Pete**
Property Address:	**3RD AVE S, ST PETERSBURG, FL 33712**

Old Republic National Title Insurance Company
1410 N. Westshore Blvd. Ste. 800
Tampa, Florida 33607

SCHEDULE A
COMMITMENT

1. Commitment Effective Date: November 7, 2023 at 8:00am

2. Policy to be issued:

   (a) 2021 ALTA OWNER'S POLICY (with Florida Modifications) — Proposed Policy Amount: $1,000.00
   Proposed Insured:

   Purchaser with contractual rights under a purchase agreement with the vested owner identified in Schedule A herein.

   (b) 2021 ALTA LOAN POLICY (with Florida Modifications) — Proposed Policy Amount: N/A
   Proposed Insured:

   N/A

3. The estate or interest in the Land described at the Commitment Date is Fee Simple.

4. The Title is, at the Commitment Date, vested in:

   The City of St. Petersburg, Florida, a municipal corporation
   and, as disclosed in the Public Records, has been since April 14, 1999

5. The Land is described as follows:

Lots 11, 12, 13 and 14, Block 24, of FULLER'S SUBDIVISION, according to plat thereof as recorded in Plat Book 1, Page 16, of the Public Records of Pinellas County, Florida.

Issued through the Office of:
Trenam, Kemker, Scharf, Barkin, Frye, O'Neill & Mullis,
Professional Association
200 CENTRAL AVENUE,Suite 1600
ST. PETERSBURG, FL 33701
Phone: 727-896-7171

_____
Authorized Signature

SCHEDULE B - I
COMMITMENT

Requirements

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.

2. Pay the agreed amount for the estate or interest to be insured.

3. Pay the premiums, fees, and charges for the Policy to the Company.

4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.

   a.) Duly executed Warranty Deed from The City of St. Petersburg, Florida, a municipal corporation, (Grantor), to the proposed purchaser, as yet to be determined, (Grantee), conveying the land described in Schedule A hereof.

   Said Deed shall have attached to it a certified copy of the Resolution of the grantor stating that it has been resolved, pursuant to a duly held meeting of its governing body, that: (i) the land described in Schedule A has been determined to be unnecessary for its public purposes; (ii) the governing body has determined that disposal of said land is in the best interest of the public; and (iii) authorizing conveyance of the land described in Schedule A to the proposed purchaser, as yet to be determined, by the individual executing said Deed, pursuant to the applicable Florida Statutes; and (iv) said deed to specifically release any automatic reservation and right of entry in accordance with Florida Statute Section 270.11, otherwise this commitment and policy when issued will take exception to such mineral interest.

Other instruments which must be properly executed, delivered and duly filed for record, and/or other matters which must be furnished to the company:

5. Submit proof that all municipal charges and assessments and all municipal service charges for water, sewer and waste collection, if any, are paid.

6. Determination must be made that there are no unrecorded special assessment liens or unrecorded liens arising by virtue of ordinances, unrecorded agreements as to impact or other development fees, unpaid waste fees payable to the county or municipality, or unpaid service charges under Ch. 159, F.S., or county ordinance.

7. Provide a satisfactory Owner's Affidavit of Possession and No Liens. Said affidavit, when properly executed at closing by the seller(s) or mortgagor(s) herein will serve to delete the standard lien and possession exceptions for the policy(ies) to be issued.

8. No open mortgage(s) were found of record. The Company requires confirmation with the owner that the property is free and clear.

9. The name or name(s) of the Proposed Insured(s) under the Proposed Policy(ies) must be furnished in order for this Commitment to become effective. This Commitment is subject to further requirements and/or exceptions that may be deemed necessary.

10. The actual value of the estate or interest to be insured must be disclosed to the Company, and subject to approval by the Company, entered as the amount of the Policy to be issued. Until the amount of the Policy to be issued shall be determined and entered as aforesaid, it is agreed that as between the Company, the applicant for this Commitment, and every person relying on this Commitment, the Company cannot be required to approve any such evaluation in excess of $1,000.00, and the total liability of the Company on account of this Commitment shall not exceed said amount.

11. A title search commencing with the effective date of this commitment must be performed at or shortly prior to the closing of this transaction. The Company reserves the right to make additional requirements or exceptions for matters disclosed by such search.

Note: Real Estate Taxes for the year 2023 are EXEMPT under Tax ID Number 24-31-16-29718-024-0110.

BI Support Copies

NOTE: All recording references in this commitment/policy shall refer to the Public Records of Pinellas County, unless otherwise noted.

SCHEDULE B SECTION II IS CONTINUED ON AN ADDED PAGE

SCHEDULE B - II
COMMITMENT

Exceptions From Coverage

Some historical land records contain Discriminatory Covenants that are illegal and unenforceable by law. This Commitment and the Policy treat any Discriminatory Covenant in a document referenced in Schedule B as if each Discriminatory Covenant is redacted, repudiated, removed, and not republished or recirculated. Only the remaining provisions of the document will be excepted from coverage.

The Policy will not insure against loss or damage resulting from the terms and conditions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I-Requirements are met.

2. Facts which would be disclosed by an accurate and comprehensive survey of the premises herein described.

3. Rights or claims of parties in possession.

4. Construction, Mechanic's, Contractors' or Materialmen's lien claims, if any, where no notice thereof appears of record.

5. Easements or claims of easements not shown by the public records.

6. General or special taxes and assessments required to be paid in the year 2024 and subsequent years, which are not yet due and payable.

7. Rights of tenants and/or parties in possession, and any parties claiming, by through or under said tenants or parties in possession, as to any unrecorded leases or rental agreements.

8. Automatic reservations in favor of The City of St. Petersburg, Florida, a municipal corporation, of an undivided 3/4 interest in and to all phosphates, minerals and metals, together with an undivided 1/2 interest in and to all petroleum, in, on or under the surface of the insured land, created pursuant to Section 270.11, Florida Statutes, by virtue of that certain Warranty Deed, recorded in Official Records Book _____, Page _____. **(Note: If the Deed required under Item 4a of Schedule B-I herein, includes a statement that it is not reserving any interest in phosphate, minerals, metals or petroleum, this item may be removed.)**

Revised on February 5, 2024 at 11:40 am as Revision 4

Transaction Identification Data, for which the Company assumes no liability as set forth in Commitment Condition 5.e.:

Issuing Agent:	**Trenam, Kemker, Scharf, Barkin, Frye, O'Neill & Mullis, Professional Association**
Issuing Office:	**101 E. KENNEDY BLVD. STE 2700, TAMPA, FL 336025150**
Loan ID Number:	
Commitment Number:	**23078884 NP**
Your File No.:	**Tropicana Field**
Property Addresses:	**1st Ave. S., St. Petersburg, FL 33712; 200 16th St. S., St. Petersburg, FL 33705 1st Ave. S., St. Petersburg, FL 33712; 17th St. S., St. Petersburg, FL 33712 3rd Ave. S., St. Petersburg, FL 33712; 19th St. S., St. Petersburg, FL 33712 2nd Ave. S., St. Petersburg, FL 33705; 3rd Ave. S., St. Petersburg, FL 33705 10th Ave. S., St. Petersburg, FL 33712; 2nd Ave. S., St. Petersburg, FL 33712 2nd Ave. N., St. Petersburg, FL 33705**

Old Republic National Title Insurance Company
1410 N. Westshore Blvd. Ste. 800
Tampa, Florida 33607

SCHEDULE A
COMMITMENT

1. Commitment Effective Date: January 4, 2024 at 8:00am

2. Policy to be issued:

   (a) 2021 ALTA OWNER'S POLICY (with Florida Modifications) — Proposed Policy Amount: $1,000.00
   Proposed Insured:

   Purchaser with contractual rights under a purchase agreement with the vested owner identified in Schedule A herein

   (b) 2021 ALTA LOAN POLICY (with Florida Modifications) — Proposed Policy Amount: N/A
   Proposed Insured: N/A

3. The estate or interest in the Land described at the Commitment Date is Fee Simple.

4. The Title is, at the Commitment Date, vested in:

   Pinellas County, Florida, a political subdivision of the State of Florida - (as to Parcels A, B, C, D, E and F); The City of St. Petersburg, a municipal corporation of the State of Florida - (as to Parcels G, H and I); AND Georgetown and High Line Railway Company, LLC, a foreign limited liability company and CSX Transportation, Inc., a Virginia corporation, f/k/a Seaboard System Railroad, Inc., f/k/a Seaboard Coast Line Railroad Company, f/k/a Seaboard Air Line Railroad Company, who merged with Atlantic Coast Line Railroad Company, that was part of The Plant System of railways, as successor-in-interest to the Sanford & St. Petersburg Railroad, f/k/a The Orange Belt Railway Company - (as to Parcel J)

5. The Land is described as follows:

See Attached Legal Description.

Issued through the Office of:
Trenam, Kemker, Scharf, Barkin, Frye, O'Neill & Mullis,
Professional Association
101 E. KENNEDY BLVD. STE 2700
TAMPA, FL 336025150
Phone: 813-223-7474

_____
Authorized Signature

SCHEDULE B - I
COMMITMENT
Requirements

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.

2. Pay the agreed amount for the estate or interest to be insured.

3. Pay the premiums, fees, and charges for the Policy to the Company.

4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.

   a) Resolution in recordable form from Pinellas County, Florida, a political subdivision of the State of Florida, stating that it has been resolved, pursuant to a duly held meeting of its governing body, that: (a) the land described as Parcels A, B, C, D, E and F in Schedule A has been determined to be unnecessary for its public purposes; (b) the governing body has determined that disposal of said lands is in the best interest of the public; (c) authorizing the sale of the real property described as Parcels A, B, C, D, E and F in Schedule A herein to the proposed insured; and (d) designating appropriate officers to execute the transaction documents.

   b) Duly executed Warranty Deed from Pinellas County, Florida, a political subdivision of the State of Florida, (Grantor), to Purchaser with contractual rights under a purchase agreement with the vested owner identified in Schedule A herein, (Grantee), conveying the land described as Parcels A, B, C, D, E and F on Schedule A hereof.

      Note: This deed will create automatic reservations in the phosphate, minerals, metals and petroleum pursuant to Section 270.11, Florida Statutes. It must include a statement if the grantor is not reserving any interest in phosphate, minerals, metals or petroleum, otherwise an exception to the title will be made.

   c) Resolution in recordable form from the City of St. Petersburg, a municipal corporation of the State of Florida, stating that it has been resolved, pursuant to a duly held meeting of its governing body, that: (a) the land described as Parcel I in Schedule A has been determined to be unnecessary for its public purposes; (b) the governing body has determined that disposal of said lands is in the best interest of the public; (c) authorizing the vacation of those rights-of-way and that alleyway described in Parcel I on Schedule A herein; and (d) designating appropriate officers to execute the transaction documents.

   d) Ordinance from the City of St. Petersburg, a municipal corporation of the State of Florida, (City), discontinuing, vacating and abandoning all of those certain rights-of-way and that alleyway being described in Parcel I on Schedule A hereof.

   e) Resolution in recordable form from the City of St. Petersburg, a municipal corporation of the State of Florida, stating that it has been resolved, pursuant to a duly held meeting of its governing body, that: (a) the land described as Parcels G and H in Schedule A has been determined to be unnecessary for its public purposes; (b) the governing body has determined that disposal of said lands is in the best interest of the public; (c) authorizing the sale of the real property described as Parcels G and H on Schedule A herein; and (d) designating appropriate officers to execute the transaction documents.

f) Duly executed Warranty Deed from the City of St. Petersburg, a municipal corporation of the State of Florida, (Grantor), to Purchaser with contractual rights under a purchase agreement with the vested owner identified in Schedule A herein, (Grantee), conveying the land described as Parcels G and H on Schedule A hereof.

Note: This deed will create automatic reservations in the phosphate, minerals, metals and petroleum pursuant to Section 270.11, Florida Statutes. It must include a statement if the grantor is not reserving any interest in phosphate, minerals, metals or petroleum, otherwise an exception to the title will be made.

g) Duly executed Warranty Deed from Georgetown and High Line Railway Company, LLC, a foreign limited liability company, (Grantor), to Purchaser with contractual rights under a purchase agreement with the vested owner identified in Schedule A herein, (Grantee), conveying the land described as Parcel J on Schedule A hereof.

h) Duly executed Warranty Deed from CSX Transportation, Inc., a Virginia corporation, f/k/a Seaboard System Railroad, Inc., f/k/a Seaboard Coast Line Railroad Company, f/k/a Seaboard Air Line Railroad Company, who merged with Atlantic Coast Line Railroad Company, that was part of The Plant System of railways, as successor-in-interest to the Sanford & St. Petersburg Railroad, f/k/a The Orange Belt Railway Company, (Grantor), to Purchaser with contractual rights under a purchase agreement with the vested owner identified in Schedule A herein, (Grantee), conveying the land described as Parcel J on Schedule A hereof.

Other instruments which must be properly executed, delivered and duly filed for record, and/or other matters which must be furnished to the company:

5. Regarding Georgetown and High Line Railway Company, LLC, a foreign limited liability company, the agent must:
   a) Determine that the limited liability company is in good standing in the state of its formation; and
   b) Establish that the manager(s), member(s) or officer(s) executing the deed to be insured are authorized by the Articles of Organization or Operating Agreement of the limited liability company to execute said instruments on behalf of the company.

   NOTE: If the managing member executing the deed is a business entity, proof of the good standing of the entity and proof of authority of the person(s) who will sign on behalf of the entity will also need provided.

6. Determination must be made that there are no unrecorded special assessment liens or unrecorded liens arising by virtue of ordinances, unrecorded agreements as to impact or other development fees, unpaid waste fees payable to the county or municipality, or unpaid service charges under Ch. 159, F.S., or county ordinance. - (as to ALL Parcels)

7. Submit proof that all municipal charges and assessments and all municipal service charges for water, sewer and waste collection, if any, are paid. - (as to ALL Parcels)

8. Provide a satisfactory Owner's Affidavit of Possession and No Liens from Pinellas County, Florida, a political subdivision of the State of Florida. Said affidavit, when properly executed at closing by the sellers if any and mortgagors herein will serve to delete the standard lien and possession exceptions for the policy to be issued. - (as to Parcels A, B, C, D, E and F)

9. Provide a satisfactory Owner's Affidavit of Possession and No Liens from the City of St. Petersburg, a municipal corporation of the State of Florida. Said affidavit, when properly executed at closing by the seller herein will serve to delete the standard lien and possession exceptions for the policy to be issued. - (as to Parcels G, H and I)

10. Provide a satisfactory Owner's Affidavit of Possession and No Liens from Georgetown and High Line Railway Company, LLC, a foreign limited liability company. Said affidavit, when properly executed at closing by the seller herein will serve to delete the standard lien and possession exceptions for the policy to be issued. - (as to Parcel J)

11. Verify with Pinellas County, Florida, a political subdivision of the State of Florida, that there are no open mortgages that would affect the subject property as a search of the Public Records does not reveal one. - (as to Parcels A, B, C, D, E and F)

12. Verify with the City of St. Petersburg, a municipal corporation of the State of Florida, that there are no open mortgages that would affect the subject property as a search of the Public Records does not reveal one. - (as to Parcels G, H and I)

13. Verify with Georgetown and High Line Railway Company, LLC, a foreign limited liability company, that there are no open mortgages that would affect the subject property as a search of the Public Records does not reveal one. - (as to Parcel J)

14. The Company must be furnished with the name(s) of the proposed grantee(s) prior to the recording of the deeds. The Company reserves the right to revise and amend this commitment upon receipt of this information.

15. The actual value of the estate or interest to be insured must be disclosed to the company and, subject to approval by the Company, entered as the amount of the Policy to be issued. Until the amount of the Policy to be issued shall be determined and entered as aforesaid, it is agreed by and between the Company, the applicant for this Commitment, and every person relying on this Commitment that the company cannot be required to approve any such evaluation in excess of $1,000,000.00, and the total liability of the Company on account of this Commitment shall not exceed said amount.

16. Obtain written authorization from the company to issue the commitment if the amount of the policy to be issued exceeds your agency limits.

17. A title search commencing with the effective date of this commitment must be performed at or shortly prior to the closing of this transaction. The Company reserves the right to make additional requirements or exceptions for matters disclosed by such search.

18. Regarding CSX Transportation, Inc., a Virginia corporation, the agent must:
    a) Determine that the corporation is in good standing in the state of its formation; and
    b) Establish that the person(s) executing the deed or mortgage to be insured are authorized by law to execute said instruments on behalf of the company.

    Note: If the current transaction involves the execution of documents incident to the transaction by an officer other than the president, chief executive officer or any vice-president with no corporate seal affixed, then a recordable resolution of the corporation's Board of Directors, Shareholders and/or Members must be obtained establishing the authority for the signatory herein.

19. Termination of that certain Notice of Commencement recorded November 17, 2023 in Official Records Book 22625, Page 2037. In addition, an affidavit from the contractor that all work has been completed will be required, together with a Final Waiver and Release of Liens from each of the subcontractors and materialmen who have provided services and/or have given a Notice to Owner and/or are listed as unpaid on the Contractors Final Affidavit. Pursuant to F.S. 713.132(4) A notice of termination is effective to terminate the notice of commencement at the later of 30 days after recording of the notice of termination or the date stated in the notice of termination as the date on which the notice of commencement is terminated, provided that the notice of termination has been served pursuant to paragraph (1)(f) on the contractor and on each

lienor who has a direct contract with the owner or who has served a notice to owner. Closing may not occur and title may not be insured without exception for any liens, loss, or damage arising from or related to the Notice of Commencement until the public records can be updated to a date that the Notice of Termination is effective.

NOTE: Because the contemplated transaction involves an all-cash closing, the Company has not performed searches on the names of the purchasers/proposed insured. If the Company is asked to insure a Mortgage from said purchasers, we will require notification of same and we reserve the right to make additional requirements and/or exceptions which we may deem necessary after conducting name searches on the purchasers.

NOTE: Taxes for the year 2024 became a lien on the land January 1st although not due or payable until November 1st of said year.

- No Taxes Due for the year 2023 under Tax ID Number: 24-31-16-86381-001-0010. - (as to Parcel A)
- No Taxes Due for the year 2023 under Tax ID Number: 24-31-16-86381-002-0010. - (as to Parcel B)
- No Taxes Due for the year 2023 under Tax ID Number: 24-31-16-92418-001-0010. - (as to Parcel C)
- No Taxes Due for the year 2023 under Tax ID Number: 24-31-16-92418-002-0010. - (as to Parcel D)
- No Taxes Due for the year 2023 under Tax ID Number: 24-31-16-92418-003-0010. - (as to Parcel E)
- No Taxes Due for the year 2023 under Tax ID Number: 24-31-16-92418-004-0010. - (as to Parcel F)
- No Taxes Due for the year 2023 under Tax ID Number: 19-31-17-74466-048-0010. - (as to Lots 1 thru 10 of Parcel G)
- No Taxes Due for the year 2023 under Tax ID Number: 19-31-17-74466-048-0110. - (as to Lots 11 thru 20 of Parcel G)
- No Taxes Due for the year 2023 under Tax ID Number: 24-31-16-86381-002-0011. - (as to Pt of Parcel H)
- No Taxes Due for the year 2023 under Tax ID Number: 24-31-16-00000-320-0100. - (as to Pt of Parcel I and Pt of Parcel H - *4th/5th Ave. S. from 10th St. S. to 16th St. S.*) **Note: This is the only ROW described in Parcel I that has been assigned a parcel ID# and is taxed**.
- Taxes for the year 2023 in the gross amount of $1.68 are Paid under Tax ID Number: 24-31-16-00000-130-0100. - (as to Parcel J)

NOTE: All recording references in this commitment/policy shall refer to the Public Records of Pinellas County, unless otherwise noted.

SCHEDULE B SECTION II IS CONTINUED ON AN ADDED PAGE

B1 Supporting Docs

SCHEDULE B - II
COMMITMENT
Exceptions From Coverage

Some historical land records contain Discriminatory Covenants that are illegal and unenforceable by law. This Commitment and the Policy treat any Discriminatory Covenant in a document referenced in Schedule B as if each Discriminatory Covenant is redacted, repudiated, removed, and not republished or recirculated. Only the remaining provisions of the document will be excepted from coverage.

The Policy will not insure against loss or damage resulting from the terms and conditions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I-Requirements are met.

2. Facts which would be disclosed by an accurate and comprehensive survey of the premises herein described.

3. Rights or claims of parties in possession.

4. Construction, Mechanic's, Contractors' or Materialmen's lien claims, if any, where no notice thereof appears of record.

5. Easements or claims of easements not shown by the public records.

6. General or special taxes and assessments required to be paid in the year 2024 and subsequent years.

7. Intentionally Deleted.

8. Intentionally Deleted.

9. Easement for street purposes in favor of the City of St. Petersburg, Florida, recorded in Official Records Book 1724, Page 266. - (as to Parcel J)

10. Easement in favor of the United Gas Corporation, a Delaware corporation, recorded in Official Records Book 2148, Page 527. - (as to Parcel B)

11. Rights of access, egress, ingress, light, air and view in favor of the State of Florida, for the use and benefit of the State of Florida Department of Transportation, being set-forth and contained in that Deed recorded in Official Records Book 4149, Page 550. - (as to Parcel E)

12. Rights of access, egress, ingress, light, air and view in favor of the State of Florida, for the use and benefit of the State of Florida Department of Transportation, being set-forth and contained in that Deed recorded in Official Records Book 4249, Page 1545. - (as to Parcel E)

13. Rights of access, egress, ingress, light, air and view in favor of the State of Florida, for the use and benefit of the State of Florida Department of Transportation, its successors and assigns, being set-forth and contained in that Deed recorded in Official Records Book 4273, Page 400. - (as to Parcel B)

14. Rights of ingress, egress, light, air and view in favor of the State of Florida, for the use and benefit of the State of Florida Department of Transportation, its successors and assigns, being set-forth and contained in that Deed recorded in Official Records Book 4275, Page 399. - (as to Parcel E)

15. Rights of access, egress, ingress, light, air and view in favor of the State of Florida, for the use and benefit of the State of Florida Department of Transportation, being set-forth and contained in that Deed recorded in Official Records Book 4280, Page 1051. - (as to Parcel F)

16. Access, egress, ingress, light, air and view rights in favor of the State of Florida, for the use and benefit of the State of Florida Department of Transportation, its successors and assigns, being set-forth and contained in that Deed recorded in Official Records Book 4315, Page 134. - (as to Parcel B)

17. Rights of access, egress, ingress, light, air and view in favor of the State of Florida, for the use and benefit of the State of Florida Department of Transportation, being set-forth and contained in that Deed recorded in Official Records Book 4355, Page 869. - (as to Parcel E)

18. Terms, covenants, conditions, restrictions and provisions of that Interlocal Agreement by and between the Pinellas Sports Authority, the City of St. Petersburg, Florida and Pinellas County, Florida, recorded in Official Records Book 5671, Page 893; as amended and restated by that Amended and Restated Interlocal Agreement by and between the City of St. Petersburg, Florida, Pinellas County, Florida and Pinellas Sports Authority, recorded in Official Records Book 8456, Page 1696. - (as to Parcels A and B)

19. Intentionally Deleted.

20. Automatic reservations in favor of The Housing Authority of the City of St. Petersburg, Florida, of an undivided 3/4 interest in and to all phosphates, minerals and metals, together with an undivided 1/2 interest in and to all petroleum, in, on or under the surface of the insured land, created pursuant to Section 270.11, Florida Statutes, by virtue of that certain Warranty Deed, recorded in Official Records Book 7378, Page 2092. - (as to Parcel E)

21. Rights of access, egress, ingress, light, air and view in favor of the State of Florida, through its component agency, the State of Florida Department of Transportation, being disclosed in that instrument recorded in Official Records Book 8262, Page 262. - (as to Parcel E)

22. Automatic reservations in favor of the State of Florida, of an undivided 3/4 interest in and to all phosphates, minerals and metals, together with an undivided 1/2 interest in and to all petroleum, in, on or under the surface of the insured land, created pursuant to Section 270.11, Florida Statutes, by virtue of that certain Quitclaim Deed, recorded in Official Records Book 8262, Page 262. - (as to Parcel E)

23. Terms, conditions and provisions regarding retained easements lying within vacated alleyways for Florida Power facilities and for City of St. Petersburg utility and ingress/egress, being set-forth in Ordinance No. 767-V recorded in Official Records Book 10227, Page 2019. - (as to Parcels C and D)

24. 25-foot radial street easement in Lot 1, Block 1, and 25-foot radial street easements, 100-foot drainage easement, ingress/egress easement, 30-foot radial street easement, 20-foot street easement, 100-foot drainage easement, ingress/egress easement, 25-foot radial street easements, and easement for pedestrian overpass all in lot 1, block 2, together with dedications, all being set-forth and contained on the Plat of Suncoast Stadium Replat, recorded in Plat Book 96, Pages 53 and 54. - (as to Parcels A, B and H)

25. 16-foot utility easement in Lot 1, Block 1, 16-foot utility-ingress/egress easement in Lot 1, Block 2, and 16-foot alleys in Lot 1, Block 3, together with restrictions and dedications all being set-forth and contained on the Plat of Tropicana Field West Parking Area Replat, recorded in Plat Book 121, Pages 55 and 56. - (as to Parcels C, D, E and F)

26. Terms, covenants, conditions, restrictions, rights, options and other provisions of that Agreement for Sale between the City of St. Petersburg, Florida, and Pinellas County, Florida, for the City's Domed Stadium (Tropicana Field), recorded in Official Records Book 12289, Page 1392.
- (as to Parcels A, B, C, D, E and F)

27. Terms, covenants, conditions, rights and other provisions of that unrecorded Agreement for the Use, Management and Operation of the Domed Stadium in St. Petersburg, Including the Provision of Major League Baseball dated April 28, 1995, by and between the City of St. Petersburg, Florida, a municipal corporation, and the Tampa Bay Devil Rays, Ltd., a Florida limited partnership (n/k/a Tampa Bay Rays Baseball LTD, a Florida limited partnership), as amended by that First Amendment to the Agreement for the Use, Management and Operation of the Domed Stadium in St. Petersburg, Including the Provision of Major League Baseball dated May 9, 1995, as amended by that Second Amendment to the Agreement for the Use, Management and Operation of the Domed Stadium in St. Petersburg, Including the Provision of Major League Baseball dated May 18, 1995, as amended by that Third Amendment to the Agreement for the Use, Management and Operation of the Domed Stadium in St. Petersburg, Including the Provision of Major League Baseball dated June 14, 1995, as amended by that Fourth Amendment to the Agreement for the Use, Management and Operation of the Domed Stadium in St. Petersburg, Including the Provision of Major League Baseball dated February 26, 1997, as amended by that Fifth Amendment to the Agreement for the Use, Management and Operation of the Domed Stadium in St. Petersburg, Including the Provision of Major League Baseball dated January 21, 1999, and as amended by that Sixth Amendment to the Agreement for the Use, Management and Operation of the Domed Stadium in St. Petersburg, Including the Provision of Major League Baseball dated September 24, 2002, all being disclosed in that Agreement for Sale between the City of St. Petersburg, Florida, and Pinellas County, Florida, for the City's Domed Stadium (Tropicana Field), recorded in Official Records Book 12289, Page 1392; together with and affected by that unrecorded Venue License Agreement dated January 19, 2012, as amended, by and between Tampa Bay Rays Baseball LTD, a Florida limited partnership, and Mobilitie Investments III, LLC, a Nevada limited liability company, as disclosed in that Memorandum of License recorded in Official Records Book 17724, Page 2634. - (as to Parcels A, B, C, D, E and F)

28. Terms, covenants, conditions and provisions of that Tropicana Field Lease-Back and Management Agreement between Pinellas County, Florida, a political subdivision of the State of Florida, and the City of St. Petersburg, Florida, a municipal corporation of the State of Florida, recorded in Official Records Book 12289, Page 1428. - (as to Parcels A, B, C, D, E and F)

29. Intentionally Deleted.

30. Restrictions and Reverter in favor of the State of Florida, being set-forth and contained in that Deed recorded in Official Records Book 15702, Page 1020. - (as to Parcel H)

31. Terms, covenants, conditions, easements, rights and provisions being set-forth and contained in that unrecorded Amended and Restated License Agreement between the City of St. Petersburg and Clear Channel Outdoor, for Sign 1052, being disclosed in that Minor Easement Permit recorded in Official Records Book 18176, Page 2463. - (as to Parcel F)

32. Terms, covenants, conditions, restrictions, rights and provisions being set-forth and contained in that Declaration of Restrictive Covenant recorded in Official Records Book 19322, Page 594. - (as to Parcel B)

33. Oil, gas, coal and mineral rights reservation, and the constituents of each, in favor of CSX Transportation, Inc., a Virginia corporation, its successors and assigns, being set-forth and contained in that Deed recorded in Official Records Book 21587, Page 1254. - (as to Parcel J)

34. Restrictions, covenants, conditions, provisions, exceptions and easement reservations in favor of CSX Transportation, Inc., a Virginia corporation, its successors and assigns, being set-forth and contained in that Deed recorded in Official Records Book 21587, Page 1254. - (as to Parcel J)

35. Rights of the public in and to the uninterrupted use of those rights-of-way described in Parcels H, I and J of Schedule A herein.

36. Rights of tenants and/or parties in possession, and any parties claiming, by through or under said tenants or parties in possession, as to any unrecorded leases or rental agreements. - (as to ALL Parcels)

37. Automatic reservations in favor of Pinellas County, Florida, a political subdivision of the State of Florida, of an undivided 3/4 interest in and to all phosphates, minerals and metals, together with an undivided 1/2 interest in and to all petroleum, in, on or under the surface of the insured land, created pursuant to Section 270.11, Florida Statutes, by virtue of that certain Warranty Deed, recorded in Official Records Book _____, Page _____. (**Note: If the Deed required in Item 4b on B1 herein, includes a statement that it is not reserving any interest in phosphate, minerals, metals or petroleum, this item can be removed**.) - (as Parcels A, B, C, D, E and F)

38. Easements and reservations set-forth and contained in Ordinance No _____ from the City of St. Petersburg, a municipal corporation of the State of Florida, recorded in Official Records Book _____, Page _____. (**Note: If the Ordinance required in Item 4d on B1 herein, which is discontinuing, vacating and abandoning the rights-of-way and alleyway, does not contain any easements or reservations this item can be removed**.) - (as Parcel I)

39. Automatic reservations in favor of the City of St. Petersburg, a municipal corporation of the State of Florida, of an undivided 3/4 interest in and to all phosphates, minerals and metals, together with an undivided 1/2 interest in and to all petroleum, in, on or under the surface of the insured land, created pursuant to Section 270.11, Florida Statutes, by virtue of that certain Warranty Deed, recorded in Official Records Book _____, Page _____. (**Note: If the Deed required in Item 4f on B1 herein, includes a statement that it is not reserving any interest in phosphate, minerals, metals or petroleum, this item can be removed**.) - (as Parcels G and H)

40. Terms, covenants, conditions and provisions set-forth and contained in Ordinance No. 28 dated April 8, 1901, between Sanford & St. Petersburg Railroad Company, and the Town of St. Petersburg, regarding the use of a 20 foot wide tract of land that shall be left open to the public, described as: "*From the North line of the tier of Blocks numbers 45 to 40 inclusive, beginning at the West line of Twelfth Street and extending East to the West line of Block D, if extended across the space 100 feet wide occupied by the railroad company*". - (as to Parcel J)

41. Terms, covenants, conditions, exceptions, reservations, provisions and "Trail Easement" being set-forth and contained in that certain Deed recorded in Official Records Book 14855, Page 907; as affected by that Assignment of Easement recorded in Official Records Book 15041, Page 786; as affected by that Deed recorded in Official Records Book 15702, Page 1020. – (as to Parcels H and J)

42. Terms, covenants, conditions, provisions and rights set-forth and contained in that certain unrecorded Trail Use Agreement between CSX Transportation, Inc., a Virginia corporation, and The Trust for Public Land, a non-profit California corporation, being evidenced by and assigned to the State of Florida, for the use and benefit of the Department of Transportation, District Seven, by that Assignment of Contract Rights recorded in Official Records Book 15041, Page 788; as further assigned to the City of St. Petersburg, Florida, for the use and benefit of the City of St. Petersburg, by that Assignment of Contract Rights recorded in Official Records Book 15702, Page 1027. – (as to Parcels H and J)

B2 Supporting Docs

EXHIBIT A

Parcel A:

Lot 1, Block 1, Suncoast Stadium Replat, as recorded in Plat Book 96, Pages 53 and 54, Public Records of Pinellas County, Florida.

Parcel B:

Lot 1, Block 2, Suncoast Stadium Replat, as recorded in Plat Book 96, Pages 53 and 54, Public Records of Pinellas County, Florida.

LESS that portion of 4th Avenue South lying within said Suncoast Stadium Replat and designated as "Ingress/Egress Easement"

Parcel C:

Lot 1, Block 1, Tropicana Field West Parking Area Replat, as recorded in Plat Book 121, Pages 55 and 56, Public Records of Pinellas County, Florida.

Parcel D:

Lot 1, Block 2, Tropicana Field West Parking Area Replat, as recorded in Plat Book 121, Pages 55 and 56, Public Records of Pinellas County, Florida.

Parcel E:

Lot 1, Block 3, Tropicana Field West Parking Area Replat, as recorded in Plat Book 121, Pages 55 and 56, Public Records of Pinellas County, Florida.

Parcel F:

Lot 1, Block 4, Tropicana Field West Parking Area Replat, as recorded in Plat Book 121, Pages 55 and 56, Public Records of Pinellas County, Florida.

TOGETHER WITH the South 1/2 of vacated alley abutting the Northerly boundary line, recorded in Official Records Book 10227, Page 2019.

Parcel G:

Lots 1 through 20, inclusive, Block 48, Revised Map of the City of St. Petersburg, as recorded in Plat Book 1, Page 49 of the Public Records of Hillsborough County, Florida, of which Pinellas County was formerly a part.

Parcel H:

- 4th/5th Ave. S. from 10th St. S. to 16th St. S. lying within said Suncoast Stadium Replat recorded in Plat Book 96, Pages 53 and 54, Public Records of Pinellas County, Florida and designated as "Ingress/Egress Easement"
- Pinellas Trail as described in that certain Deed recorded in Official Records Book 14855, Page 907 lying between the West right of way line of 17th St. S. and the North boundary of Suncoast Stadium Replat, as recorded in Plat Book 96, Pages 53 and 54, Public Records of Pinellas County, Florida, as extended across the Pinellas Trail.

Parcel I:

THE FOLLOWING PUBLIC RIGHTS-OF-WAY –

- 10th St. S between 1st Ave. S. and 4th Ave. S.
- 4th/5th Ave. S. from 16th St. S. to I-275.
- 1st Ave. S. from 10th St. S. to 17th St. S.

  Less and except any portion lying within the property described in Official Records Book 21587, Page 1254, Public Records of Pinellas County, Florida, and

  Less and except any portion lying South the property described in Official Records Book 21587, Page 1254, Public Records of Pinellas County, Florida, and the North boundary of Lot 1, Block 2, Suncoast Stadium Replat, as recorded in Plat Book 96, Pages 53 and 54, Public Records of Pinellas County, Florida, and

  Less and except the portion lying within the property described in Official Records Book 14926, Page 560, Public Records of Pinellas County, Florida.

- 17th St. S. from 1st Ave. S. to 3rd Ave. S., less and except the Pinellas Trail, as described in that certain Deed recorded in Official Records Book 14855, Page 907, Public Records of Pinellas County, Florida.
- 3rd Ave. S. from 16th St. S. to I-275.
- 16th St. S. from 1st Ave. S. to I-375, less and except the Pinellas Trail, as described in that certain Deed recorded in Official Records Book 14855, Page 907, Public Records of Pinellas County, Florida.
- All of that certain alleyway running East and West, lying in Block 48, Revised Map of the City of St. Petersburg, as recorded in Plat Book 1, Page 49, Public Records of Hillsborough County, Florida, of which Pinellas County was formerly a part.

Parcel J:

- That portion of land lying North of and adjacent to Lot 1, Block 2, Suncoast Stadium Replat, as recorded in Plat Book 96, Pages 53 and 54, Public Records of Pinellas County, Florida, and lying South of the North line of that certain 50 foot easement within the tangent portion of that 100 foot Atlantic Coast Line Railroad right-of-way (now CSX Transportation right-of-way) also known as 1st Ave. S. right-of-way, being described in Official Records Book 1724, Page 266, Public Records of Pinellas County, Florida.

EXHIBIT A
FORM OF MEMORANDUM OF PARCEL COVENANT

This Memorandum of Parcel Covenant (this "**Memorandum**") is made as of _____ ___, 202__ (the **Effective Date**"), to evidence a certain Parcel Covenant by and between **CITY OF ST. PETERSBURG, FLORIDA,** a Florida municipal corporation (the "**City**"), and _____ ("**Parcel Developer**").

RECITALS

A. By that certain Parcel Covenant (the "**Parcel Covenant**") dated as of the Effective Date by and between the City and Parcel Developer, the City and Parcel Developer agreed to impose on certain land located in the City of St. Petersburg, Florida more particularly described on **Exhibit A** attached hereto (the "**Property**") certain covenants ("**Parcel Covenants**").

B. The City and Parcel Developer have executed this Memorandum for the purpose of evidencing in the Land Records of Pinellas County, Florida the Parcel Covenants.

IN WITNESS WHEREOF, the parties have agreed as follows:

c. 1. Defined Terms. All capitalized terms used in this Memorandum shall have the same meanings given such terms in the Parcel Covenant.

d. 2. Property. The Property consists of the property more particularly described in Exhibit A to this Memorandum.

e. 3. Term. The Parcel Covenant has a term of _____ (___) years commencing on the Effective Date and expiring on _____ __, 20__ (the "**Term**"), unless sooner terminated or released pursuant to the terms thereof.

f. 4. Notice. This Memorandum is prepared for the sole purpose of imparting notice to third parties in the public records of the existence of the Parcel Covenant and certain of its terms, and nothing contained herein shall in any way abrogate, enlarge or otherwise modify any provisions of the Parcel Covenant. Reference is made to the Parcel Covenant for a complete

description of all of the rights, duties and obligations of the parties in respect of the Property and the use and occupancy thereof. In the event of any inconsistency between the terms of the Parcel Covenant and any provision of this Memorandum, the provisions of the Parcel Covenant shall control.

g. 5. Counterparts. This Memorandum may be executed in multiple counterparts, each of which shall be deemed an original, and both of which together shall constitute the same document.

[Signature pages follow]

IN WITNESS WHEREOF, the parties have executed this Memorandum of Parcel Covenant effective as of the date and year first above written.

CITY:

CITY OF ST. PETERSBURG, a municipal corporation of the State of Florida

By: _____
Name: _____
Title: _____

ATTEST

_____
City Clerk

(SEAL)

Approved as to Form and Content

_____
City Attorney (Designee)

PARCEL DEVELOPER:

_____
a Delaware limited liability company

By: _____
Name: _____
Title: _____

[ADD ACKNOWLEDGEMENTS]

EXHIBIT B
FORM OF PARCEL COVENANT

THIS PARCEL COVENANT (this "**Agreement**") is entered into this _____ day of _____, 20___ (the "**Effective Date**"), and is by and between the City of St. Petersburg, Florida, a municipal corporation (the "**City**"), and _____, a _____ ("[**Name of Parcel Developer]**").

RECITALS

A. On the date hereof, Parcel Developer acquired from the City [a leasehold estate in] that certain land in St. Petersburg, Florida, as described on **Exhibit A** attached hereto (the "**Property**") by _____ deed [ground lease] dated as of the date hereof from the City to Parcel Developer (the "**Deed**" ["**Ground Lease]**);

B. The City and _____, a_____ ("**Developer**") are parties to that certain redevelopment agreement dated as of _____, 202_ (the "**Redevelopment Agreement**"). The Developer's rights and obligations with respect to the Property have been assigned to Parcel Developer.

C. The Redevelopment Agreement provides for the City and the Parcel Developer to enter into this Agreement.

AGREEMENTS

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained in this Agreement, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the City and Parcel Developer hereby agree as follows:

ARTICLE 1
DEFINED TERMS

1.1 **Defined Terms**. For purposes of this Agreement, the following capitalized terms will have the meanings ascribed to them below and unless the context clearly indicates otherwise, will include the plural as well as the singular. Any capitalized terms in this Agreement that are not defined below are used with the meanings set forth in the Redevelopment Agreement for such terms.

"**Affiliate**" means with respect to any Person ("**first Person**"), any other Person directly or indirectly Controlling, Controlled by, or under common Control with such first Person.

"**Agreement**" has the meaning given in the preamble.

"**Anti-Terrorism Order**" has the meaning given in Section 2.2.7.

"**Anti-Money Laundering Acts**" has the meaning given in Section 2.2.7.

"**Applicable Laws**" means all existing and future federal, state, and local statutes, ordinances, rules and regulations, the federal and state constitutions, the City Charter, and all orders and decrees of lawful authorities having jurisdiction over the matter at issue, including but not limited to Florida statutes governing, if applicable, construction of public buildings and repairs upon public buildings and public works, Chapter 119 Florida Statutes, Title VII of the Civil Rights Act of 1964, the Americans with Disabilities Act, Section 448.095 Florida Statutes, Section 287.135 Florida Statutes, the bonding requirements of Florida Statute section 255.05, Florida Public Records Laws, Florida Statutes Chapter 448, laws regarding E-Verify, and the City's sign code.

"**Approved**" means as to Submissions by Parcel Developer requiring City Approval, the Submission has been submitted to the City and the City has approved in writing pursuant to Section 6.5 or is deemed to have approved pursuant to Section 6.5. "**Approve**" and "**Approval**" will have the meanings correlative thereto.

"**Assignment of Assigned Obligation**" means an assignment of certain obligations under the Redevelopment Agreement from Developer to Parcel Developer and allocated to the Property.

"**Business Days**" means Monday through Friday, inclusive, other than holidays or other days on which the City government is closed.

"**Certificate of Compliance**" has the meaning given in Section 7.1.

"**City**" has the meaning given in the Preamble hereof.

"**City Approval**" has the meaning given in Section 6.5.1.

"**City Charter**" means the Charter of the City.

"**City Code**" means the City of St. Petersburg City Code.

"**City Representative**" has the meaning given in Section 6.3.

"**City Review**" has the meaning given in Section 6.4.

"**Claims**" means any and all claims, suits, actions, Liens, damages, liabilities, assertions of liability, losses, judgments, demands, penalties, fines, fees, charges, third party out-of-pocket costs, and expenses in law or in equity, of every kind of nature whatsoever (including engineer, architect, outside attorney, and other professional and expert fees and costs (but excluding costs of the City Attorney's Office employees and the County Attorney's Office employees), and costs of any actions or proceedings).

"**Control**" means the possession, directly or indirectly, of the power to direct, or cause the direction of, the day-to-day management and policies of a Person, whether through ownership of voting securities, membership interests or partnership interests, by contract or otherwise, which term will not preclude major decision approval by others. The terms "Control," "Controlling," "Controlled by" or "under common Control with" will have meanings correlative thereto.

"**County**" means Pinellas County, Florida, a political subdivision of the State of Florida.

"**Deed**" has the meaning given in the Recitals.

"**Declaration of Restrictive Covenant and Waiver Agreement**" means the Declaration of Restrictive Covenant by and between the County, the City, and FDEP together with the Waiver Agreement by and between the County and the City recorded in the County records as OR Book 19322 Pages 594-603.

"**Developer**" has the meaning given in the Recitals.

"**Dispute or Controversy**" has the meaning given in Section 14.23.

"**Dispute Notice**" has the meaning given in Section 14.23.1.

"**Effective Date**" has the meaning given in the preamble.

"**Environmental Law**" means any Federal or Florida law, act, statute, ordinance, rule, regulation, order, decree, permit, or ruling of any Federal, Florida, or administrative regulatory body, agency, board, or commission or a judicial body, relating to the protection of human health or the environment or otherwise regulating or restricting the management, use, storage, disposal, treatment, handling, release, and/or transportation of a Hazardous Material, which are applicable to the Vertical Development or activities on or about the Property, including but not limited to 42 U.S.C. §9601, et seq. (CERCLA), 42 U.S.C. §6901 et seq. (RCRA) (including the HSWA amendments to RCRA regulating Underground Storage Tanks (USTs)), the Federal Water Pollution Control Act, 33 U.S.C. §1251 et seq., the Safe Drinking Water Act, 42 U.S.C. 300f et seq., the Clean Air Act, 42 U.S.C. §7401 et seq., the Hazardous Materials Transportation Act, 49 U.S.C. §1801 et seq., the Toxic Substances Control Act, 15 U.S.C. §2601 et seq., and the Emergency Planning and Community Right To Know Act, 42 U.S.C. §1101 et seq., and any Florida equivalent laws as each of the same is amended or supplemented from time to time.

"**Event of Default**" has the meaning given in Article 8.

"**First City Review Period**" has the meaning given in Section 6.4.1.

"**Governmental Authority**" means any and all Federal, State, City, governmental or quasi-governmental municipal corporation, board, agency, authority, department or body having jurisdiction over any portion of the Property, the Vertical Development, or Parcel Developer, but excluding the City in its capacity under this Agreement.

"**Ground Lease**" has the meaning given in the Recitals.

"**Hazardous Materials**" means a substance that falls within one or more of the following categories, other than in quantities or concentrations that constitute Permitted Materials: (1) any "hazardous substance" under 42 U.S.C. § 9601, et seq. or "hazardous waste" or "solid waste" under 42 U.S.C. § 6901 et seq.; (2) any substance or chemical defined and regulated under requirements promulgated, respectively, by the U.S. Environmental Protection Agency at 40 C.F.R. part 355, by the U.S. Department of Transportation at 49 C.F.R. parts 100-180, by the

U.S. Occupational Safety and Health Administration at 29 C.F.R. § 1910.1200 and ionizing materials otherwise regulated by the U.S. Nuclear Regulatory Commission at 10 C.F.R. part 20; (3) any substance or chemical that is defined as a pollutant, contaminant, dangerous substance, toxic substance, hazardous or toxic chemical, hazardous waste or hazardous substance under any other Environmental Law, or the presence of which requires reporting, investigation, removal and remediation or forms the basis of liability under any Environmental Law; (4) gasoline, diesel fuel, or other petroleum hydrocarbons, including refined oil, crude oil and fractions thereof, natural gas, synthetic gas and any mixtures thereof; (5) asbestos or asbestos containing material; and (6) Polychlorinated bi-phenyls, or materials or fluids containing the same.

"**HILP**" means Hines Interests Limited Partnership, a Delaware limited partnership, or a successor to all or substantially all of the assets of such entity. HILP is a Hines Affiliate.

"**Hines Affiliate**" means any Person that (x) is directly or indirectly Controlled by any one or more of HILP, Jeffrey C. Hines, Laura E. Hines-Pierce and/or a Hines Family Trust or one or more members of the Hines Family and (y) has non-exclusive rights to use the "Hines" name and brand and to access the "Hines" support network in discharging its obligations under this Agreement.

"**Hines Family**" means any one or more of (i) Jeffrey C. Hines and Laura. E. Hines-Pierce and their respective issue (including, without limitation, children and grandchildren by adoption); and/or (ii) the estate and spouses of any of the foregoing.

"**Hines Family Trust**" means a trust, the vested beneficiaries of which primarily consist of members of the Hines Family and in which the only trustees are Jeffrey C. Hines, Laura E. Hines-Pierce, members of the Hines Family, another Hines Affiliate and/or one or more current or retired executive officers of a Hines Affiliate.

"**Indemnified Parties**" and "**Indemnified Party**" mean the City, the County and their respective officers, agents, employees, elected and appointed officials.

"**Land Records**" means the land records for Pinellas County, Florida.

"**Lender/Investors**" means any lenders that make loans to, or investors that make equity investments in, Parcel Developer.

"**Liens**" means with respect to any interest in any kind of property or asset, whether real, personal or mixed, or tangible or intangible (including against and Person with respect to their respective interest in any kind of property or asset, whether real, personal or mixed, or tangible or intangible), any Mortgage, lien, pledge, charge or security interest, and with respect to the Property, the term Lien also includes any liens for taxes or assessments, builder, mechanic, warehouseman, materialman, contractor, workman, repairman or carrier lien or other similar liens.

"**Mortgage**" means a mortgage, deed of trust, deed to secure debt, or similar encumbrance executed and delivered by a Parcel Developer and encumbering the Property.

"**Mortgagee**" means the holder of a Mortgage.

"**Notice**" means a notice provided by one Party to another Party in accordance with Article 11.

"**Parcel Developer**" means [Name of Parcel Developer] and its successors and assigns as owners of the Property.

"**Parcel Developer Criteria**" means the criteria attached hereto as Exhibit B.

"**Parties**" means the collective reference to Parcel Developer and the City (and each is a "**Party**").

"**Permit**" means any Federal, State, County, City, Governmental Authority or other regulatory approval that is required for the commencement, performance and completion of the Vertical Development or any part thereof, which may include any demolition, site, building, construction, and historic preservation.

"**Permitted Transfer**" has the meaning given in Section 5.2.

"**Person**" means any individual, or any corporation, limited liability company, trust, partnership, association or other entity.

"**Prohibited Person**" means any Person who or which is a Restricted Person.

"**Property**" has the meaning given in the Recitals.

"**Rays Affiliate**" means any Person that is Controlled, directly or indirectly by Tampa Bay Rays Baseball, Ltd. or successor entity.

"**Redevelopment Agreement**" has the meaning given in the Recitals.

"**Related Agreement**" means, with respect to Parcel Developer, the Deed [Ground Lease] under which Parcel Developer has obtained a property interest in the Property; this Agreement; and, to the extent the Property will contain Affordable/Workplace Housing Units, the Affordable/Workforce Housing Covenant.

"**Required Use**" has the meaning given in Section 4.1.

"**Restricted Persons**" has the meaning given in Section 2.2.8.

"**Reviewed**" means, as to Submissions by Parcel Developer requiring City Review, the Submission has been submitted to the City and the City has not provided objections to the same pursuant to Section 6.4. "**Review**" will have the meaning correlative thereto.

"**Second City Review Period**" has the meaning given in Section 6.4.

"**Second Request**" has the meaning given in Section 6.5.

"**State**" means the State of Florida.

"**Submissions**" means those certain plans, specifications, documents, items and other matters to be submitted by Parcel Developer to the City pursuant to this Agreement.

"**Substantial Completion**" means with respect to the Vertical Development, that (i) Parcel Developer has caused construction of the Vertical Development to be substantially completed, except for punch list items, in accordance with the applicable plans and Applicable Laws, and (ii) Parcel Developer has obtained certificates of occupancy (or their equivalent, whether temporary or conditional) for such Vertical Development.

"**Term**" has the meaning given in Section 12.1.

"**Terrorist Acts**" has the meaning given in Section 2.2.7.

"**Transfer**" means (i) any sale, assignment, conveyance, lease or other transfer (whether voluntary, involuntary or by operation of law) of the Property or any portion thereof; (ii) any assignment of Parcel Developer's rights and obligations under this Agreement; or (iii) any assignment or transfer of direct or indirect interests in Parcel Developer. Notwithstanding the foregoing, no sale, assignment, or other transfer of shares or units in a publicly traded corporation, partnership or limited liability company or a real estate investment trust will constitute a "Transfer" for purposes of this Agreement.

"**Use Restriction**" has the meaning given in Section 4.2.

"**Vertical Development**" means the vertical development to be constructed on the Property in accordance with the Vertical Development Parameters.

"**Vertical Development Parameters**" has the meaning given in Section 4.1.

ARTICLE 2
REPRESENTATIONS AND WARRANTIES

2.1 **Representations and Warranties of the City**. The City hereby represents and warrants to Parcel Developer as follows:

2.1.1 The City (i) has all requisite right, power and authority to execute and deliver this Agreement and to perform its obligations under this Agreement and the Related Agreements to be signed by the City, and (ii) has taken all necessary action to authorize the execution, delivery and performance of this Agreement. This Agreement has been duly executed and delivered by the City, and, assuming execution by Parcel Developer, constitutes the legal, valid and binding obligation of the City, enforceable against it in accordance with its terms.

2.1.2 The execution, delivery and performance by the City of this Agreement and the transactions contemplated hereby and the performance by the City of its obligations hereunder will not violate (i) any judgment, order, injunction, decree, regulation or ruling of any court or other Governmental Authority or Applicable Law to which the City is subject, or (ii) any agreement or contract to which the City is a party or to which it is subject.

2.1.3 No consent or authorization of, or filing with, any Person (including any Governmental Authority), which has not been obtained, is required in connection with the execution, delivery and performance of this Agreement by the City.

2.1.4 The City has not dealt with any agent, broker or other similar Person in connection with the transfer of the interests in the Property as provided herein, and there are no brokers, finders, or other fees in connection with such transfer.

2.1.5 There is no litigation, arbitration, administrative proceeding or other similar proceeding pending or threatened in writing against the City which, if decided adversely to the City, would impair the City's ability to enter into and perform its obligations under this Agreement or any Related Agreement.

2.2 **Representations and Warranties of Parcel Developer**. Parcel Developer hereby represents and warrants to the City as follows:

2.2.1 Parcel Developer is a _____, formed and validly existing and in good standing and has full power and authority under the laws of the State of _____ to conduct the business in which it is now engaged, and is registered and in good standing as a foreign limited liability company with the State of Florida.

2.2.2 Parcel Developer (i) has all requisite right, power and authority to execute and deliver this Agreement, acquire its interests in the Property as provided in this Agreement, and to perform Parcel Developer's obligations hereunder and the Related Agreements to be signed by Parcel Developer, and (ii) has taken all necessary action to authorize the execution, delivery and performance of this Agreement. This Agreement has been duly executed and delivered by Parcel Developer, and, assuming execution by the City, constitutes the legal, valid and binding obligation of Parcel Developer, enforceable against Parcel Developer in accordance with its terms.

2.2.3 No consent or authorization of, or filing with, any Person (including any Governmental Authority), which has not been obtained, is required in connection with the execution, delivery and performance of this Agreement by Parcel Developer.

2.2.4 The execution, delivery, and performance of this Agreement by Parcel Developer and the transactions contemplated hereby and the performance by Parcel Developer of its obligations hereunder do not violate (i) Parcel Developer's organizational documents, (ii) any judgment, order, injunction, decree, regulation or ruling of any court or other Governmental Authority, or Applicable Law to which Parcel Developer is subject, or (iii) any agreement or contract to which Parcel Developer is a party or to which it is subject.

2.2.5 Parcel Developer has not dealt with any agent or broker in connection with the transfer of interests in the Property to Parcel Developer as provided herein, and there are no brokers, finders or other fees in connection with such transfer.

2.2.6 There is no litigation, arbitration, administrative proceeding or other similar proceeding pending or threatened in writing against Parcel Developer or Parcel Developer's Affiliates which, if decided adversely to Parcel Developer or Parcel Developer's Affiliates, would impair Parcel Developer's ability to enter into and perform its obligations under this Agreement or any Related Agreement.

2.2.7 Parcel Developer has not engaged in any dealings or transactions (i) in contravention of the applicable anti-money laundering laws, regulations or orders, including

without limitation, money laundering prohibitions, if any, set forth in the Bank Secrecy Act (12 U.S.C. Sections 1818(s), 1829(b) and 1951-1959 and 31 U.S.C. Sections 5311-5330), the USA Patriot Act of 2001, Pub. L. No. 107-56, and the sanction regulations promulgated pursuant thereto by U.S. Treasury Department Office of Foreign Assets Control (collectively, together with regulations promulgated with respect thereto, the "**Anti-Money Laundering Acts**"), (ii) in contravention of Executive Order No. 13224 dated September 24, 2001 issued by the President of the United States (Executive Order Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism), as may be amended or supplemented from time to time ("**Anti-Terrorism Order**"), (iii) in contravention of the provisions set forth in 31 C.F.R. Part 103, the Trading with the Enemy Act, 50 U.S.C. Appx. Section 1 et seq. or the International Emergency Economics Powers Act, 50 U.S.C. Section 1701 et seq. (together with the Anti-Money Laundering Acts, the "**Terrorist Acts**"), or (iv) is named in the Annex to the Anti-Terrorism Order or any terrorist list published and maintained by the Federal Bureau of Investigation and/or the U.S. Department of Homeland Security, as may exist from time to time.

2.2.8 To Parcel Developer's knowledge, Parcel Developer (a) is not conducting any business or engaging in any transaction with any Person appearing on the list maintained by the U.S. Treasury Department's Office of Foreign Assets Control located at 31 C.F.R., Chapter V, Appendix A, or is named in the Annex to the Anti-Terrorism Order or any terrorist list published and maintained by the Federal Bureau of Investigation and/or the U.S. Department of Homeland Security, as may exist from time to time, or (b) is not a Person described in Section 1 of the Anti-Terrorism Order (a "**Restricted Person**").

ARTICLE 3
ASSIGNMENT OF REDEVELOPMENT AGREEMENT OBLIGATIONS

3.1 **Community Benefit Agreement**. Pursuant to the Assignment of Assigned Obligations, Developer has assigned to Parcel Developer, and Parcel Developer has assumed, the following obligations, which have been allocated to the Property in accordance with the Redevelopment Agreement:

[(a) DESCRIBE COMMUNITY BENEFIT OBLIGATIONS ASSIGNED]

The Parcel Developer hereby agrees to perform the [Community Benefit Obligations] when and as required above.

3.2 **Open Space, Public Art, and Maintenance Obligations**. Pursuant to the Assignment of Assigned Obligations, Developer has assigned to Parcel Developer, and Parcel Developer has assumed, the following obligations, which have been allocated to the Property in accordance with the Redevelopment Agreement:

[(a) DESCRIBE OPEN SPACE OBLIGATIONS ASSIGNED;

(b) DESCRIBE PUBLIC ART OBLIGATIONS ASSIGNED AND

(c) DESCRIBE MAINTENANCE OBLIGATIONS ASSIGNED.]

The Parcel Developer hereby agrees to perform the [Open Space Obligations], [Public Art Obligations] and [Maintenance Obligations] when and as required above.

ARTICLE 4
VERTICAL DEVELOPMENT PARAMETERS, USE RESTRICTION, AND MAINTENANCE

4.1 **Vertical Development Parameters**. Parcel Developer may construct _____ on the Property ("**Vertical Development Parameters**"), which upon Substantial Completion shall be used for purposes of _____("**Required Use**").

4.2 **Use Restriction**. Until such time as the Substantial Completion of the Vertical Development that consists of the Required Use, the use of the Property shall be restricted to, and may only be used for, the Required Use ("**Use Restriction**"). Upon Substantial Completion of the Vertical Development that consists of the Required Use, the foregoing Use Restriction shall automatically terminate.

4.3 **Maintenance**. Parcel Developer will maintain or cause to be maintained, in reasonably good condition, all areas of the Property located within public rights-of-way from the face of curb to the Property boundary and all Open Space (as defined in the Redevelopment Agreement) within the Property. [ADD IF APPLICABLE: Parcel Developer will maintain any improvements made by Parcel Developer adjacent to Booker Creek, including walls, slopes and vegetation.] [SUBJECT TO ALLOCATION OF OBLIGATIONS TO OWNERS' ASSOCIATIONS]

ARTICLE 5
TRANSFERS

5.1 **Prohibited Transfers**. Except for Permitted Transfers, or as otherwise permitted under this Agreement, prior to the Substantial Completion of the Vertical Development, Parcel Developer will not transfer any ownership interests in the Property or its rights or obligations hereunder, and will not permit the Transfer of direct or indirect ownership interest in Property Developer, to any Person without City Council approval. From and after Substantial Completion of the Vertical Development, there shall be no limitations on Transfers of the Parcel or Vertical Development (whether by conveyance, assignment of a Ground Lease, mortgage or encumbrance) or of any direct or indirect interest in Parcel Developer.

5.2 **Permitted Transfers**. Each of the following Transfers will be a "**Permitted Transfer**" under this Agreement, provided that, following such Transfer, the Parcel Developer is not a Prohibited Person:

5.2.1 a Transfer of Parcel Developer's rights and obligations under this Agreement to a Mortgagee in connection with a Mortgage and/or the exercise of a Mortgagee's remedies under a Mortgage;

5.2.2 a Transfer of direct or indirect interests in Parcel Developer as long as Parcel Developer remains a Hines Affiliate, or a Rays Affiliate, or both a Hines Affiliate and a Rays

Affiliate; [MODIFY IF PARCEL DEVELOPER IS NOT A HINES AFFILIATE OR A RAYS AFFILIATE]

5.2.3 a Transfer of Parcel Developer's rights and obligations under this Agreement to a Person who will become the Parcel Developer in connection with the admission of one or more Lenders/Investors to Parcel Developer or as a direct or indirect owner thereof, as long as Parcel Developer remains a Hines Affiliate, a Rays Affiliate, or both a Hines Affiliate and a Rays Affiliate;

5.2.4 any direct or indirect Transfer of interests in Parcel Developer in connection with the admission of one or more Lenders/Investors to Parcel Developer, as long as Parcel Developer remains a Hines Affiliate, a Rays Affiliate, or both a Hines Affiliate and a Rays Affiliate;

5.2.5 any direct or indirect Transfer within a Hines Affiliate that is a direct or indirect owner of Parcel Developer, provided that, following such Transfer, such Person continues to be a Hines Affiliate; [MODIFY IF PARCEL DEVELOPER IS NOT A HINES AFFILIATE]

5.2.6 any direct or indirect Transfer within a Rays Affiliate that is a direct or indirect owner of Parcel Developer, provided that, following such Transfer, such Person continues to be a Rays Affiliate; [MODIFY IF PARCEL DEVELOPER IS NOT A RAYS AFFILIATE]

5.2.7 any Transfer of a direct or indirect ownership interest in Parcel Developer by, and any Transfer of a direct or indirect ownership interest within, a Lender/Investor that is a direct or indirect owner in Parcel Developer, as long as Parcel Developer remains a Hines Affiliate, a Rays Affiliate, or both a Hines Affiliate and a Rays Affiliate;

5.2.8 a Transfer of direct or indirect interests in Parcel Developer to one or more Lenders/Investors as a result of the exercising of such Lender/Investors right under the organizational documents of Parcel Developer or its direct or indirect owners, as long as Parcel Developer remains a Hines Affiliate, a Rays Affiliate, or both a Hines Affiliate and a Rays Affiliate;

5.2.9 any Transfer of a direct or indirect interest in Parcel Developer to a Person who acquires the Major League Baseball Franchise currently awarded by Major League Baseball to Rays Baseball Club, LLC, a Florida limited liability company (by any form of acquisition) with the approval of Major League Baseball; [MODIFY IF PARCEL DEVELOPER IS NOT A RAYS AFFILIATE]

5.2.10 any Transfer of the Property to a replacement Parcel Developer that satisfies the Parcel Developer Criteria; and/or

5.2.11 any Transfer to Developer, Affiliates of Developer, or to any other transferee under a Permitted Transfer resulting from a repurchase right in favor of Developer.

5.3 **Right to Make Permitted Transfer**. Permitted Transfers may be effected upon prior Notice to the City; provided Parcel Developer is not obligated to provide Notice to the City of Transfers of direct or indirect interests (a) in a Hines Affiliate that remains a Hines Affiliate;

(b) in a Rays Affiliate that remains a Rays Affiliate; or (c) in a Lender/Investor. [MODIFY IF PARCEL DEVELOPER IS NOT A HINES AFFILIATE OR A RAYS AFFILIATE]

5.4 **Release**. Subject to Section 15.22 below, a Permitted Transfer under this Agreement will automatically release the transferor, including Parcel Developer, from all obligations under this Agreement, arising on or after the date of the Transfer so long as the transferee has executed and delivered to the City a customary assignment and assumption agreement evidencing assumption by assignee of all of the obligations of the transferor under this Agreement.

ARTICLE 6
CITY REVIEW AND APPROVAL

6.1 **Scope of Parcel Developer Authority**. Parcel Developer is solely responsible for all decisions related to the Property and the Vertical Development except where either City Review or City Approval is required pursuant to this Agreement and subject to the terms and conditions of this Agreement.

6.2 **Scope of City Review and Approval of Parcel Developer Submissions**. Each Submission requiring City's Review or Approval will be submitted to the City in accordance with the procedures set forth below.

6.3 **City Representative**. The City's City Administrator will be the representative of the City (the "**City Representative**") for purposes of this Agreement. The City's Mayor has the right, from time to time, to change the individual who is the City Representative by giving at least ten (10) days' prior Notice to Parcel Developer thereof. The City Representative, from time to time, by written notice to Parcel Developer may designate other individuals to provide Approvals, consents, decisions, confirmations and determinations under this Agreement on behalf of the City, including City Reviews and City Approvals under this Article 6. Any written Approval, consent, decision, confirmation or determination of the City Representative (or his or her designee(s)) will be binding on the City, and Parcel Developer shall have the right to rely thereon; provided, however, that notwithstanding anything in this Agreement to the contrary, the City Representative (and his or her designees(s)) will not have any right to modify, amend or terminate this Agreement.

6.4 **City Review**.

6.4.1 For those Submissions that are subject to "**City Review**" pursuant to this Agreement, the City Representative will have a period of twenty (20) days (the "**First City Review Period**") to review and submit any objections to the Submission submitted by Parcel Developer. "**City Review**" means review by the City Representative of a Submission, which review is limited to (a) confirming the matters as specifically provided for City Review in a particular provision of this Agreement, with respect to any Submission under such provision; or (b) for the sole purpose of confirming compliance with the applicable provisions of this Agreement and, where applicable, another Related Agreement. If the City Representative provides Parcel Developer a written statement describing its objections prior to the expiration of the foregoing twenty (20) day period, Parcel Developer will revise its Submission to address the City's Representative's objection(s) and

resubmit the revised Submission to the City Representative for City Review together with a log of City-issued comments and the corresponding responses as to how those comments were addressed.

6.4.2 The City will then have twenty (20) days (the "**Second City Review Period**") to review and submit any objection to the revised Submission submitted by Parcel Developer in accordance with Section 6.4.1. If the City provides Parcel Developer a written statement prior to the expiration of the Second City Review Period describing its objection(s), then Parcel Developer will revise the Submission to address the City's objection(s) and provide such revised Submission to the City. The City will have no further right of City Review with respect to any such Submission, provided that Parcel Developer adequately addressed the City's objection(s), and the revised Submission meets the explicit requirements of this Agreement and provided further that Parcel Developer does not modify or amend any such Submission, the modification or amendment of which would necessitate further City Review in accordance with this Agreement.

6.5 **City Approval**.

6.5.1 For those Submissions that are subject to "**City Approval**" pursuant to the terms of this Agreement, the City Representative will have a period of twenty (20) days to review and approve or disapprove the Submissions submitted by Parcel Developer. Where a provision of this Agreement provides for City Approval as to specified matters only, such Approval will be limited to such specified matters. If the City Representative provides Parcel Developer a written statement describing in specificity its objections prior to the expiration of the foregoing twenty (20) day period, Parcel Developer will revise its Submission to address the City Representative's objection and resubmit the revised Submission to City for City Approval together with a log of City-issued comments and the corresponding responses as to how those comments were addressed. Except to the extent the City Approval of a Submission is explicitly provided as within the City's sole and absolute discretion, the City will not unreasonably withhold or condition its Approval hereunder; provided this limitation on the City's approval rights is subject to Section 6.9.

6.5.2 In the event the City fails to provide Parcel Developer with the City's approval, disapproval or comments to a Submission that is subject to City Approval within twenty (20) days, Parcel Developer may provide to the City a Notice (a "**Second Request**") requesting that the City respond to the Submission within ten (10) Business Days. The City will have an additional ten (10) Business Day period to notify Parcel Developer in writing of the City's response to the applicable Submission. In the event the City fails to respond to a Second Request submitted by Parcel Developer to the City within such ten (10) Business Day period, the applicable Submission will be deemed approved by the City, provided that the Second Request for the Submission contains, in capitalized bold face type, the following statement: "A FAILURE TO RESPOND TO THIS NOTICE WITHIN TEN (10) BUSINESS DAYS WILL CONSTITUTE APPROVAL OF THE [NAME OF SUBMISSION] ORIGINALLY SUBMITTED ON [DATE OF DELIVERY OF LAST COMPONENT OF APPLICABLE SUBMISSION TO THE CITY]".

6.6 **Disapproval Notice**. If the City disapproves or objects to a Submission, the Notice of such disapproval or objection will state in specificity the reasons for such disapproval or objection.

6.7 **Approvals in Writing**. All approvals, disapprovals or objections required or permitted pursuant to this Agreement must be in writing (which may be given by electronic mail).

6.8 **No Implied City Responsibility or Liability**. No Approvals by the City will in any manner cause the City to bear any responsibility or liability for the design or construction of the Vertical Development, for any defects related thereto, or for any inadequacy or error therein.

6.9 **City as a Municipal Corporation**. Nothing contained in this Agreement will be interpreted to require the City to take any action or refrain from taking any action in its capacity as a municipal corporation, including but not limited to the exercise of its police and taxing powers. No Approval or Review by the City or the City Representative (or his or her designee(s)) pursuant to this Agreement will be deemed to constitute or include any approval or consent required in connection with any governmental functions of the City unless such Approval so specifically states. Nothing in this Agreement applies to Parcel Developer's customary submissions to Governmental Authorities, including the City, related to such Governmental Authorities and the City's customary regulatory review processes for Permits or other approvals (which shall not be limited by the last sentence of Section 6.5.1).

6.10 **Disagreements**. Any Submission requiring City Approval that's not Approved by the City may be submitted by Parcel Developer to dispute resolution under Section 15.23.

ARTICLE 7
CERTIFICATE OF COMPLIANCE FOR VERTICAL DEVELOPMENTS

7.1 Parcel Developer must notify the City when construction of the Vertical Development has been Substantially Completed. The City will promptly inspect the Vertical Development to determine whether it has been constructed in conformity with the Vertical Development Parameters. If the City determines that the Vertical Development has not been constructed in conformity with the Vertical Development Parameters, the City will deliver a written statement to Parcel Developer indicating the specific respects in which the Vertical Development has not been so constructed and Parcel Developer must remedy such deficiencies within thirty (30) days after delivery of such notice. Promptly upon determining that the Vertical Development has been constructed in conformity with the Vertical Development Parameters, the City will furnish to Parcel Developer a certificate of compliance (the "**Certificate of Compliance**") certifying the completion of the Vertical Development. Notwithstanding anything to the contrary contained herein, no inspection of the Vertical Development by the City, or issuance of a Certificate of Compliance, or failure by the City to discover any deficiency in the Vertical Development, will excuse Parcel Developer's obligations to complete the Vertical Development per the requirements of this Agreement, or will waive any right by the City to enforce such obligations. The Certificate of Compliance issued for the Vertical Development shall conclusively terminate the Use Restriction and any other obligations that have been performed in connection with Substantial Completion of the Vertical Development. Parcel Developer must cause the Certificate of Compliance to be recorded in the Land Records.

ARTICLE 8
DEFAULT AND REMEDIES

8.1 **Events of Default by Parcel Developer**. Each of the following will constitute an "**Event of Default**" by Parcel Developer under this Agreement:

(a) Parcel Developer fails to pay or cause to be paid any amounts required to be paid by Parcel Developer to the City hereunder and such default continues for thirty (30) days after Notice from the City.

(b) (i) Parcel Developer admits in writing in a legal proceeding its inability to pay its debts as they mature or files a voluntary petition in bankruptcy or insolvency or for reorganization under the United States Bankruptcy Code; or

(ii) Parcel Developer is adjudicated bankrupt or insolvent by any court; or

(iii) Involuntary proceedings under the United States Bankruptcy Code is instituted against Parcel Developer, or a receiver or a trustee is appointed for all or substantially all of the property of Parcel Developer, and such proceedings are not dismissed or stayed or the receivership or trusteeship vacated within one hundred twenty (120) days after the institution of appointment; or

(iv) Other than pursuant to a Transfer of Parcel Developer's interest in the Property to a Mortgagee or its Affiliate, Parcel Developer makes a general assignment for the benefit of creditors.

(c) Parcel Developer breaches the restrictions on Transfer set forth in Article 5, and such breach is not remedied within thirty (30) days after Notice of such breach from the City to Parcel Developer. If such breach relates to a Transfer within Parcel Developer, remedying such breach may include a Lender/Investor that is a direct or indirect member of Parcel Developer obtaining ownership of direct or indirect interests in Parcel Developer as permitted in Section 5.2.8.

(d) If Parcel Developer defaults in the observance or performance of any term, covenant or condition of this Agreement not specified in the foregoing clauses (a) – (c) of this Section 8.1 and Parcel Developer fails to remedy such default within thirty (30) days after Notice by the City, or if such a default is of such a nature that it cannot reasonably be remedied within such thirty (30) day period (but is otherwise susceptible to cure), then Parcel Developer will have such additional period of time as may be reasonably necessary to cure such default but in no event longer than an additional one hundred twenty (120) days, provided that Parcel Developer commences the cure within such original thirty (30) day period and thereafter diligently pursues and completes such cure.

8.2 **Notice to, and right of Cure by, Lender/Investors and Mortgagees**. If the City delivers Notice to Parcel Developer of any default by Parcel Developer hereunder, then the City will also contemporaneously deliver a written copy of such notice to each Lender/Investor and Mortgagee for which the City has been given a notice address. For purposes of this Article 8, any notices required or permitted to be delivered by the City or a Lender/Investor or Mortgagee to the other will be in writing and delivered by certified mail, postage pre-paid, or by hand or by private, nationally-recognized overnight commercial courier service, and addressed to, for notices to the

City, the addresses for the City listed in Article 11 or, for notices to a Lender/Investor or Mortgagee, to the address for such Lender/Investor or Mortgagee that was provided to the City in writing. To the extent the default is capable of being cured, each Lender/Investor and Mortgagee will have the right and opportunity, after the receipt of any such Notice of a default by Parcel Developer, to cure such default, and the Lender/Investors and Mortgagee will have such additional periods of time as necessary to cure such default as reasonable under the circumstances so long as such cure is commenced within ninety (90) days and continuously prosecuted thereafter, including such periods of time necessary for such Lender/Investors and Mortgagees to obtain ownership of Parcel Developer or the Property, or to obtain Control of Parcel Developer. The City will enter into agreements with Lender/Investors and Mortgagees, providing the foregoing rights to the Lender/Investors and Mortgagees in form and substance reasonably satisfactory to such Lender/Investors and Mortgagees.

8.3 **City Remedies Upon an Event of Default by Parcel Developer**. During the continuance of an uncured Event of Default by Developer, the City, at the City's sole election, subject in each instance to the rights of any Lender/Investors and Mortgages pursuant to Section 8.2, may pursue any and all remedies available at law and/or in equity, including (without limitation) injunctive relief to enforce performance and observance of any obligation, agreement, or covenant of Parcel Developer under this Agreement.

8.4 **Events of Default by the City**. Each of the following will constitute an "**Event of Default**" by the City under this Agreement:

(a) If the City defaults in the observance or performance of any term, covenant or condition of this Agreement and fails to remedy such default within thirty (30) days after Notice by Parcel Developer, or if such a default is of such a nature that it cannot reasonably be remedied within such thirty (30) day period (but is otherwise susceptible to cure), then the City will have such additional period of time as may be reasonably necessary to cure such default, but in no event more than an additional one hundred twenty (120) days, provided that the City commences the cure within such original thirty (30) day period and thereafter diligently pursues and completes such cure.

8.5 **Developer Remedies Upon an Event of Default by the City**. During the continuance of an uncured Event of Default by the City, Parcel Developer may pursue any and all remedies available at law and/or in equity, including (without limitation) injunctive relief, other than termination of this Agreement.

8.6 **No Waiver**. Notwithstanding anything to the contrary contained herein, any delay by a Party in instituting or prosecuting any actions or proceedings with respect to a default by the other Party hereunder or in asserting its rights or pursuing its remedies under this Article 8 or otherwise, under any Related Agreement, to the extent either Party hereunder is also a party to a Related Agreement, or any other right or remedy available under law or in equity, will not operate as a waiver of such rights or to deprive such Party of or limit such rights in any way (it being the intent of this provision that such Party will not be constrained by waiver, laches, or otherwise in the exercise of such remedies). Any waiver by a Party hereunder must be made in writing. Any waiver in fact made by a Party with respect to any specific default by the other Party under this Section 8.6 will not be considered or treated as a waiver of such Party with respect to any other

defaults by the other Party or with respect to the particular default except to the extent specifically waived in writing.

8.7 **Rights and Remedies Cumulative**. Except as otherwise provided herein or therein, the rights and remedies of a Party under this Agreement, and/or the Related Agreements, whether provided by law, in equity, or by the terms of this Agreement, or any Related Agreements, to the extent either Party hereunder is also a party to a Related Agreement, as applicable, will be cumulative, and the exercise by a Party of any one or more of such remedies will not preclude the exercise of any other remedies for the same such default or breach.

8.8 **No Consequential or Punitive Damages**. Notwithstanding the provisions of this Article 8 or anything in this Agreement to the contrary, in no event will the City or Parcel Developer be liable for any consequential, punitive or special damages.

8.9 **Attorneys' Fees**. In any legal action or proceeding to enforce the terms of this Agreement, each Party will be responsible for its own attorneys' fees and costs incurred by such Party in such action or proceeding.

8.10 **Limitations**. No default by Developer or any other Person under the Redevelopment Agreement or any agreement related thereto shall constitute an Event of Default under this Agreement.

ARTICLE 9
AS-IS CONVEYANCE

9.1 **DISCLAIMERS; "AS IS". Except as expressly provided in this Agreement, including Section 2.1, the City is not making and has not at any time made any warranties or representations of any kind or character, express or implied, with respect to the Parcel, including, but not limited to, any warranties or representations as to habitability, merchantability, fitness for a particular purpose, latent or patent physical or environmental condition, utilities, operating history or projections, valuation, the compliance of the Parcel with Applicable Laws, the truth, accuracy or completeness of any documents or other information pertaining to the Property, or any other information provided by or on behalf of the City to Developer or Parcel Developer, or any other matter or thing regarding the Property. Parcel Developer has accepted, except as otherwise provided herein, the Property, "as is, where is, with all faults." Other than the express representations made by the City in Section 2.1, Parcel Developer has not relied and will not rely on, and the City is not liable for or bound by, any express or implied warranties, guaranties, statements, representations or information pertaining to the Property or relating thereto made or furnished by the City, or any agent representing or purporting to represent the City, to whomever made or given, directly or indirectly, orally or in writing. Parcel Developer represents that it has conducted such investigations of the Property, including, but not limited to, the physical and environmental conditions thereof, as Parcel Developer deems necessary to satisfy itself as to the condition of the Property and the existence or nonexistence or curative action to be taken with respect to any Hazardous Materials on or discharged from the Property, and has relied solely upon same and not upon any information provided by or on behalf of the City or its agents or employees with respect thereto. Parcel Developer assumes the risk that adverse**

matters, including but not limited to, adverse physical and environmental conditions (including Hazardous Materials), may not have been revealed by Parcel Developers' investigations, and Parcel Developer, except as otherwise provided herein, hereby waives, relinquishes and releases the City from and against any and all claims, demands, causes of action, losses, damages, liabilities, costs and expenses (including attorneys' fees and court costs) of any and every kind or character, known or unknown, that Parcel Developer might have asserted or alleged against the City at any time by reason of or arising out of any or physical conditions, violations of any Applicable Laws (including, without limitation, any environmental laws) and any and all other acts, omissions, events, circumstances or matters regarding the Property.

ARTICLE 10
ENVIRONMENTAL MATTERS

10.1 **Environmental Matters**.

(a) From and after the Effective Date, Parcel Developer will be responsible for compliance with all Environmental Laws applicable to the Property and the conduct of its business thereon, including the proper disposal of any Hazardous Materials in accordance with Environmental Laws, and will at its sole cost and expense and without any reimbursement from or Claims against the City, promptly perform all investigations, removal, remedial actions, cleanup and abatement, corrective action or other remediation that are required pursuant to any Environmental Law, in a manner consistent with the Declaration of Restrictive Covenant and Waiver Agreement, as applicable.

(b) Parcel Developer will provide the City with written notice of violations of applicable Environmental Laws that Parcel Developer is aware of relating to the Property or any business conducted thereon, promptly after Parcel Developer receives or becomes aware of such violation or receives any notice alleging such violation.

10.2 **Brownfields**. The City will cooperate with Parcel Developer in connection with Parcel Developer seeking to access the benefits of Florida's Brownfield program set forth in Chapter 376, F.S. Such cooperation shall include the City's execution, if necessary to enable Parcel Developer to execute a Brownfield Site Rehabilitation Agreement ("BSRA"), of documents that constitute attachments to the proposed BSRA; provided*, however*, that (i) the City will not have any obligation to enter into a BSRA, and (ii) nothing associated with this section or Florida's Brownfield program will relieve Parcel Developer of any obligations under this Agreement. In addition, the City will reasonably cooperate with Parcel Developer to authorize and facilitate the imposition of engineering controls and institutional controls on the Property or any portion thereof, in the event FDEP approves the use of engineering controls and institutional controls in connection with environmental site rehabilitation on the Property. Such reasonable cooperation shall include, without limitation, executing a declaration of restrictive covenant imposing engineering and institutional controls in the event FDEP approves the use of engineering controls and institutional controls in connection with environmental site rehabilitation of the Property or any portion thereof, acknowledging that the execution of any declaration or restrictive covenant will require City Council approval.

10.3 **State Cleanup Programs**. In the event that the Property or any portion thereof is determined by FDEP to be eligible for such, the City will cooperate with Parcel Developer in connection with Parcel Developer seeking to access the benefits of Florida's state-funded cleanup programs, including, without limitation, the Abandoned Tank Restoration Program ("ATRP"), the Petroleum Cleanup Participation Program ("PCPP"), the Drycleaning Solvent Cleanup Program ("DSCP"), or any similar program set forth in Chapter 376 or Chapter 403, F.S; provided, however, that nothing associated with this section or any of Florida's state-funded cleanup programs will relieve Parcel Developer of any of its obligations under this Agreement.

ARTICLE 11
NOTICE

11.1 **Notices**. Any Notices, requests, approvals or other communication under this Agreement must be in writing (unless expressly stated otherwise in this Agreement) and will be considered given when delivered in person or sent by electronic mail (provided that any notice sent by electronic mail must simultaneously be sent via personal delivery, overnight courier or certified mail as provided herein), one (1) Business Day after being sent by a nationally-recognized overnight courier, or three (3) Business Days after being mailed by certified mail, return receipt requested, to the Parties at the addresses set forth below (or at such other address as a Party may specify by notice given pursuant to this Section to the other Party hereto):

To the City:

City of St. Petersburg
175 Fifth Street North
St. Petersburg, FL 33701
Attention: Director, Real Estate and Property Management
Email: Aaron.Fisch@stpete.org

With a copy to:

City of St. Petersburg
175 Fifth Street North
St. Petersburg, FL 33701
Attention: City Attorney
Email: Jacqueline.Kovilaritch@stpete.org

To Parcel Developer:

c/o Hines Interests Limited Partnership
11512 Lake Mead Avenue
Suite 603

Jacksonville, Florida 32256
Attention: Lane Gardner
Email: lane.gardner@hines.com

with copies to:

c/o Hines Interests Limited Partnership
383 17th Street NW
Suite 100
Atlanta, Georgia 30363
Attention: Michael Harrison
Email: michael.harrison@hines.com

c/o Hines Interests Limited Partnership
444 West Lake Street
Suite 2400
Chicago, Illinois 60606
Attention: Steve Luthman
Email: steve.luthman@hines.com

c/o Hines Legal Department
845 Texas Avenue, Suite 3300
Houston, TX 77002
Attention: Corporate Counsel
Email: corporate.legal@hines.com

Baker Botts L.L.P.
2001 Ross Avenue, Suite 900
Dallas, Texas 75201
Attention: Jon Dunlay
Email: jon.dunlay@bakerbotts.com

and:

Tampa Bay Rays Baseball, Ltd.
Tropicana Field
One Tropicana Drive
St. Petersburg, FL 33705
Attention: John P. Higgins
Senior Vice President of Administration/ General Counsel
Email: jhiggins@raysbaseball.com

ArentFox Schiff LLP
1717 K Street, NW
Washington, DC. 26006
Attention: Richard N. Gale
Email: richard.gale@afslaw,com

ArentFox Schiff LLP
1301 Avenue of the Americas
New York, NY 10019
Attention: Marina Rabinovich
Email: marina.rabinovich@afslaw.com

ARTICLE 12
TERM

12.1 **Term of this Agreement**. The term of this Agreement ("**Term**") will be _____ years from the Effective Date, except for those terms and conditions herein that expressly survive the expiration of this Agreement; provided that the Use Restriction and any other obligations that will be performed upon Substantial Completion of the Vertical Development shall terminate upon the issuance of the Certificate of Compliance in accordance with Section 7.1.

ARTICLE 13
INDEMNIFICATION

13.1 **Indemnification**.

(a) Parcel Developer will defend, at its expense, pay on behalf of, hold harmless and indemnify the Indemnified Parties from and against any and all Claims, whether or not a lawsuit is filed, including but not limited to Claims for damage to property or bodily or personal injuries, including death at any time resulting therefrom, sustained by any persons or entities; and costs, expenses and attorneys' and experts' fees at trial and on appeal, which Claims are alleged or claimed to have arisen out of or in connection with, in whole or in part, directly or indirectly from:

(i) The performance of this Agreement (including future changes and amendments thereto) by Parcel Developer, or any of its employees, agents, representatives, architects, engineers, contractors, subcontractors, vendors, invitees or volunteers;

(ii) The failure of Parcel Developer, or any of its employees, agents, representatives, architects, engineers, contractors, subcontractors, vendors, invitees or volunteers to comply and conform with any Applicable Laws;

(iii) Any negligent act or omission of the Parcel Developer, or any of its employees, agents, representatives, architects, engineers, contractors, subcontractors, vendors, invitees or volunteers;

(iv) Any reckless or intentional wrongful act or omission of the Parcel Developer, or any of its employees, agents, representatives, architects, engineers, contractors, subcontractors, vendors, invitees or volunteers;

(v) The use or occupancy of the Property by Parcel Developer, or any of its employees, agents, representatives, architects, engineers, contractors, subcontractors, vendors, invitees or volunteers;

(vi) Liens or Mortgages against any Person, or any of their respective property because of labor, services or materials furnished to or at the request of Parcel Developer, or any of its employees, agents, representatives, architects, engineers, contractors, subcontractors, vendors, invitees or volunteers in connection with any work at, in, on or under the Property;

(vii) Liens or Mortgages with respect to Parcel Developer's interest under this Agreement;

(viii) Any Claim by any Person in connection with a breach or alleged breach of this Agreement by Parcel Developer;

(ix) Parcel Developer's violation of any Environmental Law; and

(x) Any inspections, investigations, examinations, or tests conducted by Parcel Developer or any of Parcel Developer's agents with respect to the Property; provided that the foregoing indemnity will not apply to any Claims (i) arising by virtue of the mere discovery of any pre-existing condition at the Property except to the extent such Claims are exacerbated by Parcel Developer's or Parcel Developer's agents' negligence (but further provided that nothing herein will relieve Parcel Developer of its obligations under Article 13 of this Agreement, or (ii) arising from the acts of the Indemnified Parties to the extent a court determines through an order or judgment that such Claims resulted from the sole negligence or willful misconduct of any Indemnified Party after the Effective Date.

(b) The foregoing indemnity includes Parcel Developer's agreement to pay all costs and expenses of defense, including reasonable attorneys' fees, incurred by any Indemnified Party. This indemnity applies without limitation to any liabilities imposed on any party indemnified hereunder as a result of any statute, rule regulation or theory of strict liability.

(c) It is understood and agreed by Parcel Developer if an Indemnified Party is made a defendant in any Claim for which it is entitled to be defended pursuant to this Agreement, and Parcel Developer fails or refuses to assume the defense thereof, after having received Notice by such Indemnified Party of its obligation hereunder to do so, such Indemnified Party may compromise or settle or defend any such Claim, and Parcel Developer will be bound and obligated to reimburse such Indemnified Party for the amount expended by such Indemnified Party in settling and compromising any such Claim, or for the amount expended by such Indemnified Party in paying any judgment rendered therein, together with all attorneys' fees incurred by such Indemnified Party for defense or settlement of such Claim. Any judgment rendered against an Indemnified Party or amount expended by an Indemnified Party in compromising or settling such Claim will be conclusive as determining the amount for which Parcel Developer is liable to reimburse such Indemnified Party hereunder. To the extent that an Indemnified Party has the right

to, and in fact does, assume the defense of such Claim, such Indemnified Party will have the right, at its expense, to employ independent legal counsel in connection with any Claim, and Parcel Developer must cooperate with such counsel at no cost to such Indemnified Party.

(d) This indemnification will not be limited to damages, compensation or benefits payable under insurance policies, workers' compensation acts, disability benefit acts or other employee benefit acts. The provisions of this Article 13 are independent of, and will not be limited by, any insurance obligations in this Agreement, and will survive the expiration of this Agreement with respect to any Claims or liability arising in connection with any event occurring prior to such expiration. The purchase of insurance coverage required by this Agreement, or otherwise, will not relieve Parcel Developer of any duties set forth in this Article 13.

ARTICLE 14
MARKETING, SIGNAGE, AND PROMOTIONAL MATERIALS

14.1 Use of City's Name. The City will be identified where Parcel Developer's name or trade name or logo is used on temporary infrastructure construction signage installed by Parcel Developer at the Property in connection with the Infrastructure Work. The City will have the right to Approve the template for use of the City's name, logo or like identifiers. No requirement to identify the City will apply to publications, marketing materials, solicitations and/or informational materials specifically designed by Parcel Developer to recruit or market to prospective lessees, users, buyers, investors, lenders, and/or other financial institutions.

14.2 Marketing. Subject to Applicable Laws, Parcel Developer will have discretion over signage, advertising, sponsorship, branding and marketing for purposes of advertising the sale or lease of the Property, including Parcel Developer's tenants' and users' identification, promotion of the Vertical Development and similar activities (whether revenue producing or otherwise). All signage installed by Parcel Developer will be installed, maintained and updated from time to time at the sole cost and expense of Parcel Developer.

ARTICLE 15
MISCELLANEOUS

15.1 **Estoppel Certificates**. The Parties hereto will, from time to time, within ten (10) Business Days of request in writing of the other Party, without additional consideration, execute and deliver an estoppel certificate consisting of statements, if true (and if not true, setting forth the true state of facts as the Party delivering the estoppel certificate views them), that (i) this Agreement and the Related Agreements are in full force and effect; (ii) this Agreement and the Related Agreements have not been modified or amended (or if they have, a list of the amendments); (iii) to such Party's knowledge, the Party requesting the estoppel certificate is not then in default under this Agreement or any Related Agreement; (iv) to such Party's knowledge, the Party requesting the estoppel certificate has fully performed all of its respective obligations hereunder (or, if it has not, identifying any such failures to perform); and (v) such other statements as reasonably may be required by any Party or, as to Developer, any other appropriate party such as its partners, Lenders/Investors, and Mortgagees.

15.2 **No Persons Other Than Parties Individually Liable**. No Person other than the Parties to this Agreement, and the permitted assignees of such Parties, will have any liability or obligation under this Agreement. Without limiting the generality of the foregoing, (i) Parcel Developer agrees that no employee, official (whether elected or appointed), consultant, contractor, agent or attorney engaged by the City in connection with this Agreement or the transactions contemplated by this Agreement, or council member will have any liability or obligation to Parcel Developer under this Agreement, and (ii) the City agrees that no member, partner, other equity holder, employee, consultant, contractor, agent or attorney engaged by Parcel Developer in connection with this Agreement or the transactions contemplated by this Agreement will have any liability or obligation to the City under this Agreement.

15.3 **Titles of Articles and Sections**. Titles and captions of the several parts, articles and sections of this Agreement are inserted for convenient reference only and will be disregarded in construing or interpreting Agreement provisions.

15.4 **Singular and Plural Usage; Gender**. Whenever the sense of this Agreement so requires, the use herein of the singular number will be deemed to include the plural; the masculine gender will be deemed to include the feminine or neuter gender; and the neuter gender will be deemed to include the masculine or feminine gender.

15.5 **Governing Law and Venue**. The laws of the State of Florida will govern this Agreement. Venue for any action arising out of this Agreement brought in state court must be in Pinellas County, St. Petersburg Division, and venue for any action arising out of this Agreement brought in federal court will be in the Middle District of Florida, Tampa Division, unless a division is created in St. Petersburg or Pinellas County, in which case the action must be brought in that division. Each Party waives any defense, whether asserted by motion or pleading, that the courts specified in this section are an improper or inconvenient venue. Moreover, the Parties consent to the personal jurisdiction of the courts specified in this section and irrevocably waive any objections to said jurisdiction.

15.6 **Entire Agreement**. This Agreement constitutes the entire agreement and understanding between the Parties and supersedes all prior agreements and understandings related to the subject matter hereof. All Exhibits hereto are incorporated herein by reference regardless of whether so stated.

15.7 **Counterparts**. This Agreement may be executed in any number of counterparts, in ink or by authorized electronic means, each of which will be an original but all of which will together constitute one and the same instrument.

15.8 **Time of Performance**. All dates for performance (including cure) will expire at 6:00 p.m. (Eastern Time) on the performance or cure date. A performance date which falls on a day that is not a Business Day is automatically extended to the next Business Day.

15.9 **Successors and Assigns**. This Agreement will be binding upon and, subject to the provisions of Article 5, will inure to the benefit of, the successors and assigns of the City and Parcel Developer.

15.10 **Third Party Beneficiary**. Except for such rights of Lender/Investors and Mortgagees contained in Article 5 and Article 8, no Person will be a third party beneficiary of this Agreement.

15.11 **Certification Regarding Scrutinized Companies**. Parcel Developer hereby makes all required certifications under Section 287.135, Florida Statutes. Parcel Developer must not (a) submit any false certification, (b) be placed on the Scrutinized Companies that Boycott Israel List created pursuant to Section 215.4725, Florida Statutes, (c) engage in a boycott of Israel, (d) be placed on the Scrutinized Companies with Activities in Sudan List or the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List created pursuant to Section 215.473, Florida Statutes, or (e) engage in business operations in Cuba or Syria.

15.12 **Waivers**. No waiver by a Party of any condition or of any breach of any term, covenant, representation or warranty contained in this Agreement will be effective unless in writing. No failure or delay of any Party in any one or more instances (a) in exercising any power, right or remedy under this Agreement or (b) in insisting upon the strict performance by the other Party of such other Party's covenants, obligations or agreements under this Agreement will operate as a waiver, discharge or invalidation thereof, nor will any single or partial exercise of any such right, power or remedy or insistence on strict performance, or any abandonment or discontinuance of steps to enforce such a right, power or remedy or to enforce strict performance, preclude any other or future exercise thereof or insistence thereupon or the exercise of any other right, power or remedy. The covenants, obligations, and agreements of a defaulting Party and the rights and remedies of the other Party upon a default will continue and remain in full force and effect with respect to any subsequent breach, act or omission.

15.13 **Modifications and Amendments**. This Agreement may be amended or modified only by a written instrument signed by the Parties, subject to City Council approval. None of the terms or provisions of this Agreement will be deemed to have been abrogated or waived by reason of any failure or refusal to enforce the same. Neither this Agreement nor any of the Related Agreements to which the City is a party may be amended or modified between the City and Parcel Developer that results in a material increase in Parcel Developer's obligations or decrease in any time period for performance thereunder without the prior written consent of each Mortgagee for which City has been provided a notice address.

15.14 **Severability**. If any provision of this Agreement is held to be illegal, invalid or unenforceable under Applicable Laws, such provisions will be fully severable; this Agreement will be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part of this Agreement; and the remaining provisions of this Agreement will remain in full force and effect and will not be affected by the illegal, invalid or unenforceable provision or by its severance from this Agreement, unless this construction would constitute a substantial deviation from the general intent of the Parties as reflected in this Agreement. Furthermore, there will be added automatically as a part of this Agreement a provision as similar in terms to such illegal, invalid or unenforceable provision as may be possible and be legal, valid and enforceable. Without limiting the foregoing, if an obligation of a Party set forth in this Agreement is held invalid, illegal or unenforceable, the other obligations of such Party will not be affected thereby.

15.15 **Time of the Essence**. Time is of the essence with respect to all matters set forth in this Agreement.

15.16 **No Partnership**. Nothing contained herein will be deemed or construed by the parties hereto or any third party as creating the relationship of principal and agent or of partnership or of joint venture between Parcel Developer and City.

15.17 **No Construction Against Drafter**. This Agreement has been negotiated and prepared by the City and Developer and their respective attorneys and any court interpreting or construing this Agreement will not apply the rule of construction that a document is to be construed more strictly against one party.

15.18 **Brick Programs**. Parcel Developer will not install any brick on the Property or operate any program for the Property, as the terms "brick" and "program" are defined in City Code Chapter 25, Article IX, as may be amended from time to time, if and to the extent of any portion thereof owned by the City. If the City provides Parcel Developer with Notice that Parcel Developer has violated this Section 15.18, then Parcel Developer, at Parcel Developer's sole cost and expense, must remove all applicable bricks. If no deadline for such removal and restoration is provided in the Notice, Parcel Developer must complete such removal and restoration within thirty (30) days after the City's delivery of such Notice.

15.19 **Laws**. Any reference to a specific Applicable Law in this Agreement will mean such Applicable Law as it may be amended, supplemented or replaced, except as the context otherwise may require.

15.20 **Memorandum of This Agreement**. On the Effective Date, City and Parcel Developer will execute and record in the Land Records a Memorandum of this Agreement in the form attached hereto as Exhibit C.

15.21 **Developer/Redevelopment Agreement**. This Agreement does not impose any obligation or liability on Developer. No default under the Redevelopment Agreement shall constitute a default under this Agreement.

15.22 **Covenants Running With the Land**. The Parties hereby acknowledge that it is intended and agreed that the agreements and covenants of Parcel Developer and the City provided in this Agreement will be covenants running with the land, and improvements constructed thereon.

15.23 **Dispute Resolution**. If any dispute, controversy or claim between or among the Parties arises under this Agreement or any right, duty or obligation arising therefrom or the relationship of the Parties hereunder or the inability of the Parties to reach agreement with respect to a provision in this Agreement expressly requiring agreement of the Parties (a "**Dispute or Controversy**"), including a Dispute or Controversy relating to the effectiveness, validity, interpretation, implementation, termination, cancellation or enforcement of this Agreement, or the granting or denial of any Approval or approval, or the objection to or confirmation of a Review, under this Agreement, such Dispute or Controversy will be resolved as follows:

15.23.1The Party claiming a Dispute or Controversy must promptly send notification of such Dispute or Controversy (the "**Dispute Notice**") to the other Party, which

Dispute Notice must include, at a minimum, a description of the Dispute or Controversy, the basis for the Dispute or Controversy and any contractual provision or provisions alleged to be violated by the Dispute or Controversy. With respect to any Dispute or Controversy, the Parties (including the City Representative) and their counsel, upon the request of any Party, must meet no later than ten (10) days following receipt of the Dispute Notice, to attempt to resolve such Dispute or Controversy. Prior to any meetings between the Parties, the Parties will exchange relevant information that will assist the Parties in attempting to resolve the Dispute or Controversy.

15.23.2If, after the meeting between the Parties as set forth in Section 15.23.1, the Parties determine that the Dispute or Controversy cannot be resolved on mutually satisfactory terms, then any Party may deliver to the other Party a notice of private mediation and the Parties must promptly discuss the selection of a mutually acceptable mediator. If the Parties are unable to agree upon a mediator within ten (10) Business Days after such discussion, the Parties must submit the Dispute or Controversy to non-binding mediation administered jointly by the Parties with JAMS, Inc., whereupon the Parties will be obligated to follow the mediation procedures promulgated by JAMS, Inc. with respect to the selection of mediators and the mediation process. Any mediation pursuant to this paragraph will commence within forty-five (45) calendar days after selection of the mediator. The cost and expense of the mediator will be equally shared by the Parties and each Party must submit to the mediator all information or position papers that the mediator may request to assist in resolving the Dispute or Controversy. The Parties will not attempt to subpoena or otherwise use as a witness any person who serves as a mediator and will assert no claims against the mediator as a result of the mediation. Notwithstanding anything in the above to the contrary, if a Dispute or Controversy has not been resolved within seventy-five (75) calendar days after the Dispute Notice, then either Party may elect to proceed pursuant to Section 15.23.4 below. Mediation is a condition precedent to any litigation.

15.23.3For the duration of any Dispute or Controversy, each Party must continue to perform obligations that can continue during the pendency of the dispute as required under this Agreement notwithstanding the existence of such Dispute or Controversy. If a Dispute or Controversy involves payment, the Parties must make any required payments, excepting only such amounts as may be disputed.

15.23.4Unless the Parties otherwise agree, if a Dispute or Controversy has not been settled or resolved within seventy-five (75) days after the Dispute Notice, then any Party may provide written Notice to the other Party of its intent to pursue litigation in connection with the Dispute or Controversy, whereupon any Party may then commence litigation in a court of competent jurisdiction in Pinellas County, Florida.

15.24 **Further Assurances**. Each Party agrees to execute and deliver to the other Party such additional documents and instruments as the other Party reasonably may request in order to fully carry out the purposes and intent of this Agreement.

15.25 **Limited Recourse**. Notwithstanding any provision hereof to the contrary, Parcel Developer's liability hereunder shall be limited to its interest in the Property, and neither Parcel Developer nor any direct or indirect member, partner, or owner of any interest therein, shall have any personal liability hereunder.

THE CITY:

CITY OF ST. PETERSBURG, a municipal corporation of the State of Florida

By: _____
Name: _____
Title: _____

ATTEST

_____
City Clerk

(SEAL)

Approved as to Form and Content

_____
City Attorney (Designee)

Parcel Developer:

_____,
a _____

By: _____
Name: _____
Title: _____

Exhibit A

PROPERTY

Exhibit B

PARCEL DEVELOPER CRITERIA

Exhibit C

MEMORANDUM OF PARCEL COVENANT

EXHIBIT C

FORM OF MEMORANDUM OF HGP REDEVELOPMENT AGREEMENT

This Memorandum of HGP Redevelopment Agreement (this "**Memorandum**") is made as of _____ ___, 20__ (the "**Effective Date**"), to evidence that certain HGP Redevelopment Agreement by and between **CITY OF ST. PETERSBURG, FLORIDA**, a Florida municipal corporation (the "**City**"), and _____ ("**Developer**").

RECITALS

A. By that certain HGP Redevelopment Agreement (the "**HGP Redevelopment Agreement**") dated as of the Effective Date by and between the City and Developer, the City granted certain rights to Developer, including rights to purchase the approximately 65.355 acres of land located in the City of St. Petersburg, Florida more particularly described on **Exhibit A** attached hereto (the "**Property**").

B. The City and Developer have executed this Memorandum for the purpose of evidencing in the Land Records of the Pinellas County, Florida, Developer's rights with respect to the Property.

IN WITNESS WHEREOF, the parties have agreed as follows:

1. Defined Terms. All capitalized terms used in this Memorandum shall have the same meanings given such terms in the HGP Redevelopment Agreement.

2. Property. The Property consists of the property more particularly described in Exhibit A to this Memorandum. From time to time throughout the Term, subject to conditions set forth in the HGP Redevelopment Agreement, the City will convey portions of the Property to Developer or its assigns in accordance with the terms of the HGP Redevelopment Agreement.

3. Term. The HGP Redevelopment Agreement is for a term of thirty (30) years commencing on the Effective Date and expiring on _____ ___, 20__ (the "**Term**"), unless sooner terminated or released pursuant to the terms thereof.

4. Notice. This Memorandum is prepared for the sole purpose of imparting notice to third parties in the public records of the existence of the HGP Redevelopment Agreement and certain of its terms, and nothing contained herein shall in any way abrogate, enlarge or otherwise modify any provisions of the HGP Redevelopment Agreement. Reference is made to the HGP Redevelopment Agreement for a complete description of all of the rights, duties and obligations of the parties in respect of the Property and the use and occupancy thereof. In the event of any inconsistency between the terms of the HGP Redevelopment Agreement and any provision of this Memorandum, the provisions of the HGP Redevelopment Agreement shall control.

5. Counterparts. This Memorandum may be executed in multiple counterparts, each of which shall be deemed an original, and both of which together shall constitute the same document.

Signature Pages Follow

IN WITNESS WHEREOF, the parties have executed this Memorandum of Lease effective as of the date and year first above written.

THE CITY:

CITY OF ST. PETERSBURG, a municipal corporation of the State of Florida

By: _____
Name: _____
Title: _____

ATTEST

_____
City Clerk

(SEAL)

Approved as to Form and Content

_____
City Attorney (Designee)

DEVELOPER:

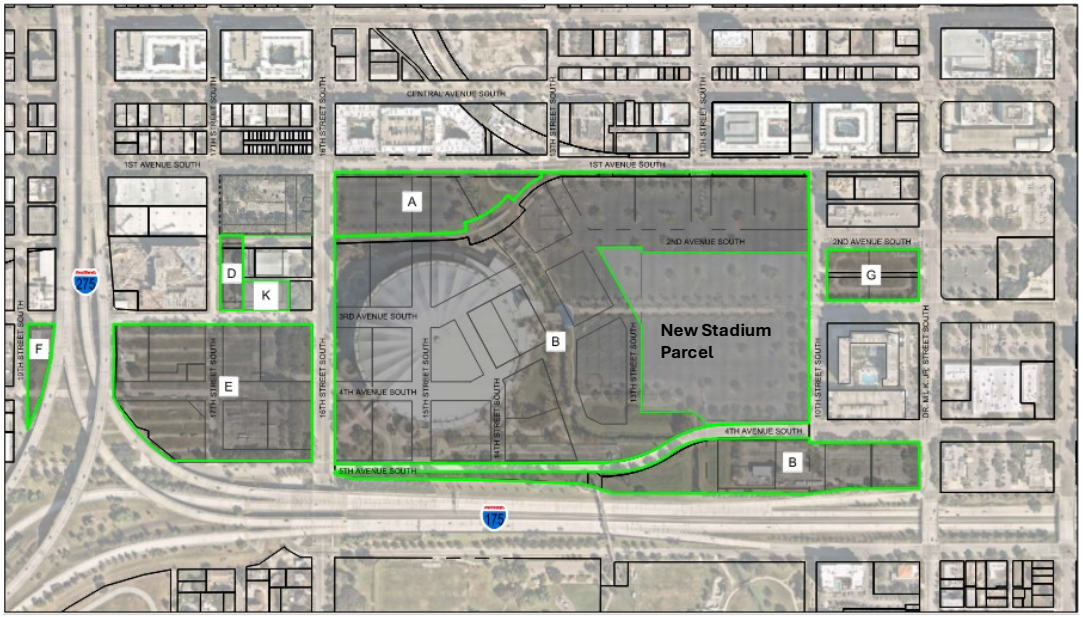
_____,
a Delaware limited liability company

By: _____
Name: _____
Title: _____

[ADD ACKNOWLEDGEMENTS]

Exhibit A

Legal Description and Depiction of Property (65.355 Acres)



Parcel A (4.106 Acres): Lot 1, Block 1, Suncoast Stadium Replat, as recorded in Plat Book 96, Pages 53 and 54, Public Records of Pinellas County, Florida

Parcel B (60.891 Acres): Lot 1, Block 2, Suncoast Stadium Replat, as recorded in Plat Book 96, Pages 53 and 54, Public Records of Pinellas County, Florida **LESS AND EXCEPT THE NEW STADIUM PARCEL AND PARKING GARAGE LAND (PARCEL 1)**

Parcel D (0.618 Acres): Lot 1, Block 2, Tropicana Field West Parking Area Replat, as recorded in Plat Book 121, Pages 55 and 56, Public Records of Pinellas County, Florida.

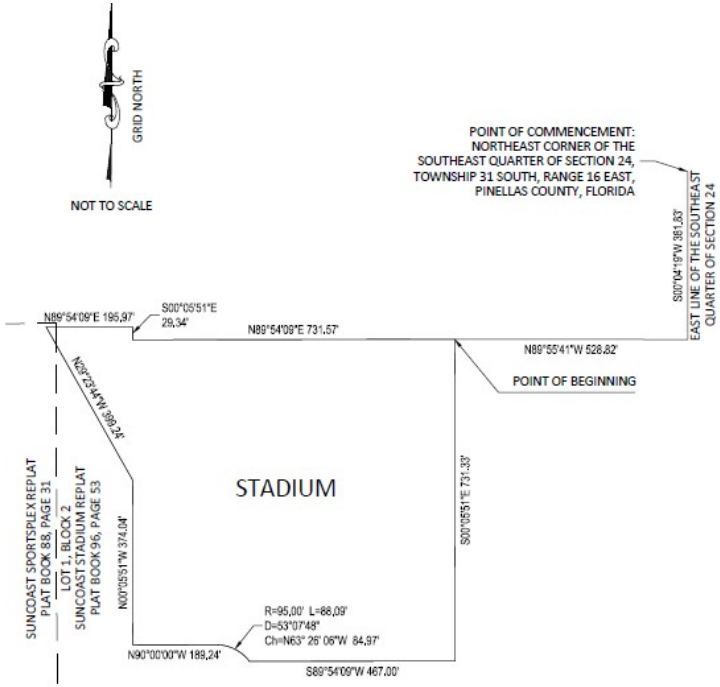
Parcel E (10.964 Acres): Lot 1, Block 3, Tropicana Field West Parking Area Replat, as recorded in Plat Book 121, Pages 55 and 56, Public Records of Pinellas County, Florida **LESS AND EXCEPT MARQUEE LAND**

Parcel F (0.473 Acres): Lot 1, Block 4, Tropicana Field West Parking Area Replat, as recorded in Plat Book 121, Pages 55 and 56, Public Records of Pinellas County, Florida. TOGETHER WITH the South 1/2 of vacated alley abutting the Northerly boundary line, recorded in Official Records Book 10227, Page 2019.

Parcel G (1.830 Acres): Lots 1 through 20, inclusive, Block 48, Revised Map of the City of St. Petersburg, as recorded in Plat Book 1, Page 49 of the Public Records of Hillsborough County, Florida, of which Pinellas County was formerly a part.

Parcel K (0.583 Acres): Lots 11, 12, 13 and 14, Block 24, of FULLER'S SUBDIVISION, according to plat thereof as recorded in Plat Book 1, Page 16, of the Public Records of Pinellas County, Florida.

Legal Description and Depiction of New Stadium Parcel



BEARINGS ARE REFERENCED TO THE FLORIDA STATE PLANE COORDINATE SYSTEM, WEST ZONE, NAD 83, 2011 ADJUSTMENT, ESTABLISHING A BEARING OF S00°04'19"W, ALONG THE EAST LINE OF THE SOUTHEAST QUARTER OF SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST, PINELLAS COUNTY, FLORIDA.

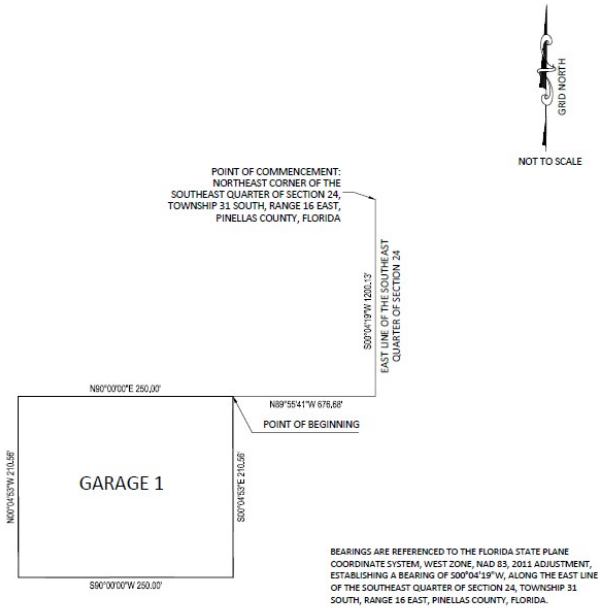
LEGAL DESCRIPTION:

THAT PART OF SUNCOAST SPORTSPLEX REPLAT, AS RECORDED IN PLAT BOOK 88, PAGE 31, AND LOT 1, BLOCK 2, SUNCOAST STADIUM REPLAT, AS RECORDED IN PLAT BOOK 96, PAGE 53, BOTH OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST, PINELLAS COUNTY, FLORIDA; THENCE S00°04'19"W, ALONG THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 24, A DISTANCE OF 381.83 FEET; THENCE N89°55'41"W, A DISTANCE OF 528.82 FEET, FOR A POINT OF BEGINNING; THENCE S00°05'51"E, A DISTANCE OF 731.33 FEET; THENCE S89°54'09"W, A DISTANCE OF 467.00 FEET, TO A POINT ON A NON-TANGENT CURVE, HAVING A RADIUS OF 95.00 FEET, A CENTRAL ANGLE OF 53°07'48", A CHORD BEARING N63°26'06"W AND A CHORD DISTANCE OF 84.97 FEET; THENCE NORTHWESTERLY, ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 88.09 FEET; THENCE N90°00'00"W, A DISTANCE OF 189.24 FEET; THENCE N00°05'51"W, A DISTANCE OF 374.04 FEET; THENCE N29°23'44"W, A DISTANCE OF 399.24 FEET; THENCE N89°54'09"E, A DISTANCE OF 195.97 FEET; THENCE S00°05'51"E, A DISTANCE OF 29.34 FEET; THENCE N89°54'09"E, A DISTANCE OF 731.57 FEET, TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINING 12.861 ACRES, MORE OR LESS.

Legal Description and Depiction of Parking Garage Land (Parcel 1)



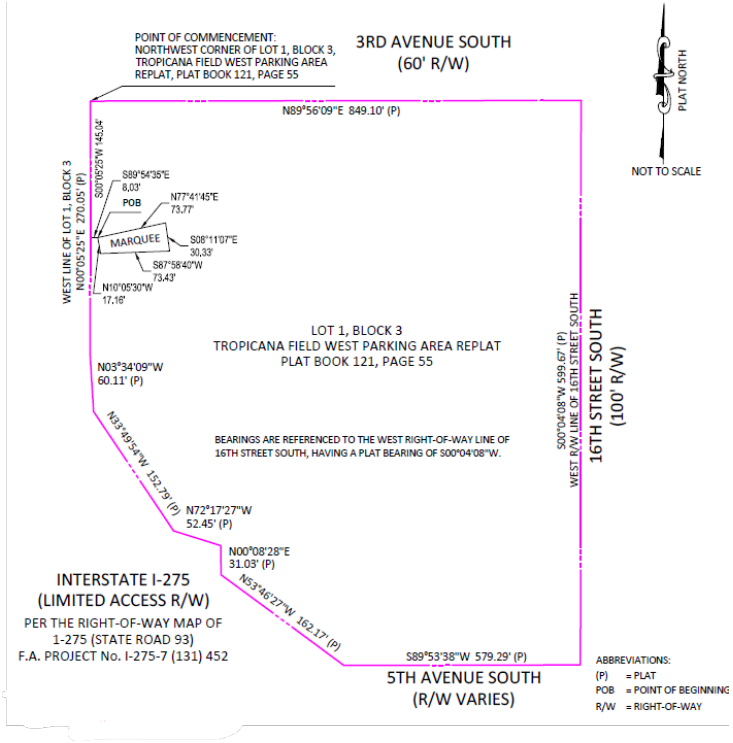
LEGAL DESCRIPTION:

THAT PART OF LOT 1, BLOCK 2, SUNCOAST STADIUM REPLAT, AS RECORDED IN PLAT BOOK 96, PAGE 53, AS RECORDED IN THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST, PINELLAS COUNTY, FLORIDA; THENCE S00°04'19"W, ALONG THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 24, A DISTANCE OF 1200.13 FEET; THENCE N89°55'41"W, A DISTANCE OF 676.68 FEET, FOR A POINT OF BEGINNING; THENCE S00°04'53"E, A DISTANCE OF 210.56 FEET; THENCE S90°00'00"W. A DISTANCE OF 250.00 FEET; THENCE N00°04'53"W, A DISTANCE OF 210.56 FEET, THENCE N90°00'00"E, A DISTANCE OF 250.00 FEET, TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINING 1.208 ACRES, MORE OR LESS.

Legal Description and Depiction of Marquee Land



LEGAL DESCRIPTION:

THAT PORTION OF LOT 1, BLOCK 3, TROPICANA FIELD WEST PARKING AREA REPLAT, AS RECORDED IN PLAT BOOK 121, PAGE 55, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF LOT 1, BLOCK 3, TROPICANA FIELD WEST PARKING AREA REPLAT, AS RECORDED IN PLAT BOOK 121, PAGE 55, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA; THENCE S00°05'25"W, ALONG THE WEST LINE OF SAID LOT 1, BLOCK 3, A DISTANCE OF 145.04 FEET; THENCE S89°54'35"E, A DISTANCE OF 8.03 FEET, FOR A POINT OF BEGINNING; THENCE N77°41'45"E, A DISTANCE OF 73.77 FEET; THENCE S08°11'07"E, A DISTANCE OF 30.33 FEET; THENCE S87°58'40"W, A DISTANCE OF 73.43 FEET; THENCE N10°05'30"W, A DISTANCE OF 17.16 FEET, TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINING 1740 SQUARE FEET, MORE OR LESS.

EXHIBIT D

FORM OF QUIT CLAIM DEED

[see attached]

Prepared by (and return to):

Total Consideration: $
Parcel Identification Number(s):

QUITCLAIM DEED

THIS QUITCLAIM DEED is executed this _____ day of _____, 20__, by first party, _____ ("Grantor"), whose post office address is _____, to second party, _____ ("Grantee"), whose post office address is _____.

WITNESSETH, that the said first party, for the sum of $10.00, and other good and valuable consideration paid by the second party, the receipt whereof is hereby acknowledged, does hereby remise, release, and quitclaim unto the said second party forever, all the right, title, interest, claim, and demand which the said first party has in and to the following described parcels of land, and all improvements and appurtenances thereto, in Pinellas County, Florida:

[insert legal description]

TOGETHER with all the tenements, hereditaments and appurtenances, and every privilege, right, title, interest and estate, reversion, remainder and easement thereto belonging or in anywise appertaining (collectively, the "Property").

TO HAVE AND TO HOLD the Property and all the estate, right, title, interest, claim and demand whatsoever of Grantor, either in law or equity, to the only proper use, benefit and behoof of Grantee, and Grantee's heirs, successors and assigns, forever.

[signatures on next page]

IN WITNESS WHEREOF, Grantor has caused these presents to be signed and sealed the day and year above written.

Signed, sealed and delivered
in the presence of:

WITNESSES: **GRANTOR:**

_____ _____

Print Name: _____

Print mailing address:

_____

_____

_____

Print Name: _____

Print mailing address:

_____

_____

STATE OF FLORIDA)
COUNTY OF PINELLAS)

The foregoing instrument was acknowledged before me by means of [X] physical presence or [ ] online notarization, on this _____ day of _____, 2024, by _____ as _____ of _____, on behalf of such entity, who is (check one):

[ ] personally known to me, or

[ ] has produced _____ as identification.

(SEAL) _____
Notary Public, State of Florida

EXHIBIT E

FORM OF MEMORANDUM OF GROUND LEASE

This Memorandum of Ground Lease (this "**Memorandum**") is made as of _____ ___, 20__ (the "**Effective Date**"), to evidence a certain Ground Lease by and between [**CITY OF ST. PETERSBURG, FLORIDA,** a Florida municipal corporation] [_____] (the "**Lessor**")], and _____ ("**Parcel Developer**").

RECITALS

A. By that certain Ground Lease (the "**Ground Lease**") dated as of the Effective Date by and between the Lessor and Parcel Developer, the Lessor and Parcel Developer entered into a ground lease ("**Ground Lease**") pursuant to which the Lessor leased to Parcel Developer a parcel of land located in the City of St. Petersburg, Florida, more particularly described on **Exhibit A** attached hereto (the "**Property**").

B. The Lessor and Parcel Developer have executed this Memorandum for the purpose of evidencing in the Land Records of Pinellas County, Florida the Ground Lease.

IN WITNESS WHEREOF, the parties have agreed as follows:

1. Defined Terms. All capitalized terms used in this Memorandum shall have the same meanings given such terms in the Ground Lease.

2. Leased Premises. The Property consists of the property more particularly described in **Exhibit A** to this Memorandum.

3. Term. The Ground Lease is for a term of _____ (__) years commencing on the Effective Date and expiring on _____ __, 21__ (the "**Term**"), unless sooner terminated or released pursuant to the terms thereof.

4. Notice. This Memorandum is prepared for the sole purpose of imparting notice to third parties in the public records of the existence of the Ground Lease and certain of its terms, and nothing contained herein shall in any way abrogate, enlarge or otherwise modify any provisions of the Ground Lease. Reference is made to the Ground Lease for a complete description of all of its rights, duties and obligations of the parties in respect of the Property and the use of occupancy thereof. In the event of any inconsistency between the terms of the Ground Lease and any provision of this Memorandum, the provisions of the Ground Lease shall control.

5. Counterparts. This Memorandum may be executed in multiple counterparts, each of which shall be deemed an original, and both of which together shall constitute the same document.

[Signature pages follow]

IN WITNESS WHEREOF, the parties have executed this Memorandum of Lease effective as of the date and year first above written.

LESSOR:

CITY OF ST. PETERSBURG, a municipal corporation of the State of Florida

By: _____
Name: _____
Title: _____

ATTEST

_____
City Clerk

(SEAL)

Approved as to Form and Content

_____
City Attorney (Designee)

IN WITNESS WHEREOF, the parties have executed this Memorandum of Lease effective as of the date and year first above written.

PARCEL DEVELOPER:

_____,

By: _____
Name: _____
Title: _____

[ADD ACKNOWLEDGEMENTS]

ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT ("**Agreement**") is made and executed as of the ___ day of _____, 2024 ("**Effective Date**"), between the **City of St. Petersburg, Florida**, a Florida municipal corporation (hereinafter referred to as the "**City**"), **Tampa Bay Rays Baseball, Ltd.** (formerly known as Tampa Bay Devil Rays, Ltd.), a Florida limited partnership (hereinafter referred to as "**HoldCo**") and **Rays Baseball Club, LLC**, a Florida limited liability company (hereinafter referred to as "**TeamCo**"). The City, HoldCo, and TeamCo are referred to herein collectively as the "**Parties**" and individually as a "**Party**".

RECITALS:

A. The City and HoldCo entered into an Agreement for the Use, Management and Operation of the Domed Stadium in St. Petersburg Including the Provision of Major League Baseball ("**Original Agreement**") on April 28, 1995.

B. The City and HoldCo entered into a First Amendment to the Original Agreement ("**First Amendment**") on May 9, 1995.

C. The City and HoldCo entered into a Second Amendment to the Original Agreement ("**Second Amendment**") on May 18, 1995.

D. The City and HoldCo entered into a Third Amendment to the Original Agreement ("**Third Amendment**") on June 14, 1995.

E. The City and HoldCo entered into a Fourth Amendment to the Original Agreement ("**Fourth Amendment**") on February 26, 1997.

F. The City and HoldCo entered into a Fifth Amendment to the Original Agreement ("**Fifth Amendment**") on January 21, 1999.

G. The City and HoldCo entered into a Sixth Amendment to the Original Agreement ("**Sixth Amendment**") on September 24, 2002.

H. The City and HoldCo entered into a Seventh Amendment to the Original Agreement ("**Seventh Amendment**") on March 22, 2004.

I. The City and HoldCo entered into an Eighth Amendment to the Original Agreement ("**Eighth Amendment**") on December 9, 2004.

J. The City and HoldCo entered into a Ninth Amendment to the Original Agreement (**"Ninth Amendment**") on February 13, 2006.

K. The City and HoldCo entered into a Tenth Amendment to the Original Agreement (**"Tenth Amendment**") on November 28, 2006.

L. The Original Agreement, as amended by the First Amendment, the Second Amendment, the Third Amendment, the Fourth Amendment, the Fifth Amendment, the Sixth Amendment, the Seventh Amendment, the Eighth Amendment, the Ninth Amendment, and the Tenth Amendment is hereinafter referred to collectively as the "**Current Use Agreement**".

M. TeamCo is a wholly owned subsidiary of HoldCo and is the owner and operator of the Major League Baseball franchise currently known as the Tampa Bay Rays.

N. HoldCo desires to assign the Current Use Agreement to TeamCo, and TeamCo desires to accept the assignment and assume and be fully responsible for all the obligations, promises, covenants, responsibilities and duties of HoldCo under the Current Use Agreement from and after the Effective Date.

NOW, THEREFORE, in consideration of the foregoing premises, the mutual covenants set forth herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the City, HoldCo, and TeamCo, intending to be legally bound, hereby agree as follows:

1. Effective Date. This Agreement is effective on the Effective Date.

2. Recitals. The Recitals above are hereby incorporated into this Agreement.

3. Consent. The City consents to the assignment of the Current Use Agreement from HoldCo to TeamCo.

4. Assignment. HoldCo hereby transfers and assigns to TeamCo, and TeamCo hereby acquires from HoldCo, all of HoldCo's rights and interests in and to the Current Use Agreement.

5. Assumption. From and after the Effective Date, TeamCo hereby assumes all of the obligations, promises, covenants, responsibilities and duties of HoldCo in and to the Current Use Agreement and agrees to be bound by the terms and conditions of the Current Use Agreement in all respects as if TeamCo was the original party to the Current Use Agreement in lieu of HoldCo.

6. Retention of Obligations. Notwithstanding anything in this Agreement to the contrary, HoldCo will remain obligated to the City with respect to all of HoldCo's obligations, duties, liabilities and commitments under the Current Use Agreement arising prior to the Effective Date.

7. Representations.

(a) HoldCo hereby represents and warrants to the City and TeamCo that (a) HoldCo has full power and authority to execute and perform this Agreement and has taken all action necessary to authorize the execution and performance of this Agreement and (b) the

individual executing this Agreement has the authority to execute this Agreement on behalf of HoldCo.

(b) TeamCo hereby represents and warrants to the City and HoldCo that (a) TeamCo has full power and authority to execute and perform this Agreement and has taken all action necessary to authorize the execution and performance of this Agreement and (b) the individual executing this Agreement has the authority to execute this Agreement on behalf of TeamCo.

(c) The City hereby represents and warrants to HoldCo and TeamCo that (a) the City has full power and authority to execute and perform this Agreement and has taken all action necessary to authorize the execution and performance of this Agreement and (b) the individual executing this Agreement has the authority to execute this Agreement on behalf of the City.

8. Execution of Agreement. This Agreement may be executed in any number of counterparts, each of which is deemed to be an original, and such counterparts collectively constitute a single original Agreement. Additionally, each Party is authorized to sign this Agreement electronically using any method permitted by applicable laws.

9. Governing Law, Venue.

(a) The laws of the State of Florida govern this Agreement.

(b) Venue for any action brought in state court must be in Pinellas County, St. Petersburg Division. Venue for any action brought in federal court must be in the Middle District of Florida, Tampa Division, unless a division is created in St. Petersburg or Pinellas County, in which case the action must be brought in that division. Each Party waives any defense, whether asserted by motion or pleading, that the aforementioned courts are an improper or inconvenient venue. The Parties consent to the personal jurisdiction of the aforementioned courts and irrevocably waive any objections to said jurisdiction.

10. Severability. If any provision of this Agreement is held invalid, illegal or unenforceable, the validity, legality or enforceability of the other provisions hereof will not be affected thereby.

11. Successors and Assigns. This Agreement will be binding upon and inure to the benefit of the Parties and their respective successors and permitted assigns.

12. Interpretation. Headers, titles, paragraph numbers, and captions appearing in this Agreement are inserted only as a matter of convenience and in no way define, limit, construe or describe the scope or intent of any paragraphs.

IN WITNESS WHEREOF, the City has executed this Agreement as of the Effective Date.

CITY OF ST. PETERSBURG, FLORIDA, a Florida municipal corporation

By:_____

Name: _____

Title: _____

Attest:

_____
City Clerk

Approved as to Content and Form:

_____
City Attorney (Designee) 00752021

IN WITNESS WHEREOF, HoldCo has executed this Agreement as of the Effective Date.

TAMPA BAY RAYS BASEBALL, LTD., a Florida limited partnership

By:_____

Name: _____

Title: _____

IN WITNESS WHEREOF, TeamCo has executed this Agreement as of the Effective Date.

RAYS BASEBALL CLUB, LLC, a Florida limited liability company

By:_____

Name: _____

Title: _____

ELEVENTH AMENDMENT TO THE AGREEMENT FOR THE USE, MANAGEMENT AND OPERATION OF THE DOMED STADIUM IN ST. PETERSBURG INCLUDING THE PROVISION OF MAJOR LEAGUE BASEBALL

THIS ELEVENTH AMENDMENT to the Agreement for the Use, Management and Operation of the Domed Stadium in St. Petersburg Including the Provision of Major League Baseball (this "**Eleventh Amendment**") is made and executed as of the ___ day of _____, 2024 ("**Eleventh Amendment Effective Date**"), between the **CITY OF ST. PETERSBURG, FLORIDA**, a Florida municipal corporation (hereinafter referred to as the "**CITY**") and **RAYS BASEBALL CLUB, LLC,** a Florida limited liability company (hereinafter referred to as the "**CLUB**"). The CITY and the CLUB are each a "**Party**" and collectively, the "**Parties**" to this Eleventh Amendment.

RECITALS:

A. The CITY and Tampa Bay Rays Baseball, Ltd. (formerly known as Tampa Bay Devil Rays, Ltd.) ("**HoldCo**") entered into an Agreement for the Use, Management and Operation of the Domed Stadium in St. Petersburg Including the Provision of Major League Baseball ("**Original Agreement**") on April 28, 1995.

B. The CITY and HoldCo entered into a First Amendment to the Original Agreement ("**First Amendment**") on May 9, 1995.

C. The CITY and HoldCo entered into a Second Amendment to the Original Agreement ("**Second Amendment**") on May 18, 1995.

D. The CITY and HoldCo entered into a Third Amendment to the Original Agreement ("**Third Amendment**") on June 14, 1995.

E. The CITY and HoldCo entered into a Fourth Amendment to the Original Agreement ("**Fourth Amendment**") on February 26, 1997.

F. The CITY and HoldCo entered into a Fifth Amendment to the Original Agreement ("**Fifth Amendment**") on January 21, 1999.

G. The CITY and HoldCo entered into a Sixth Amendment to the Original Agreement ("**Sixth Amendment**") on September 24, 2002.

H. Concurrently with the Sixth Amendment, the CITY transferred ownership of the DOME (as defined in the Original Agreement and amended by the Sixth Amendment) to Pinellas County, Florida (the "**County**") pursuant to the Agreement for Sale (as such term is defined in the Sixth Amendment), and upon the satisfaction of certain terms and conditions, the County leased the DOME back to the CITY pursuant to the terms set forth set forth in the Lease (as such term is defined in the Sixth Amendment).

I. The CITY and HoldCo entered into a Seventh Amendment to the Original Agreement ("**Seventh Amendment**") on March 22, 2004.

J. The CITY and HoldCo entered into an Eighth Amendment to the Original Agreement ("**Eighth Amendment**") on December 9, 2004.

K. The CITY and HoldCo entered into a Ninth Amendment to the Original Agreement (**"Ninth Amendment**") on February 13, 2006.

L. The CITY and HoldCo entered into a Tenth Amendment to the Original Agreement (**"Tenth Amendment**") on November 28, 2006.

M. The Original Agreement, as amended by the First Amendment, the Second Amendment, the Third Amendment, the Fourth Amendment, the Fifth Amendment, the Sixth Amendment, the Seventh Amendment, the Eighth Amendment, the Ninth Amendment, and the Tenth Amendment is hereinafter referred to collectively as the "**Current Use Agreement**".

N. The CLUB is the owner and operator of the Major League Baseball club known as the Tampa Bay Rays.

O. HoldCo assigned the Current Use Agreement to the CLUB pursuant to the Assignment and Assumption Agreement dated of even date herewith.

P. The CITY, the County, and Rays Stadium Company, LLC, a Delaware limited liability company ("**StadCo**") now desire to design, develop and construct a new domed stadium ("**New Stadium**") on a portion of the DOME where, upon completion, the Tampa Bay Rays will play its home games. In connection therewith and contemporaneously herewith (i) the CITY, the County, and StadCo are entering into that certain Development and Funding Agreement dated as of even date herewith ("**New Stadium Development Agreement**") which provides, among other things, for the design, development and construction of the New Stadium on the portion of the DOME legally described and depicted on Exhibit A-2 attached hereto ("**New Stadium Parcel**"), and (ii) the CITY, the County, and StadCo are entering into that certain Stadium Operating Agreement dated as of even date herewith ("**New Stadium Operating Agreement**") which provides, among other things, for StadCo to use, manage and operate the New Stadium and for the Tampa Bay Rays to play its home games in the New Stadium pursuant to the terms set forth in the New Stadium Operating Agreement and a non-relocation agreement.

Q. Contemporaneously herewith, the CITY and the County are entering into amendments to the Agreement for Sale and Lease, which amendments, *inter alia*, provide for removal of the New Stadium Parcel from the DOME and Severance of the Development Parcels, as further described herein.

R. Contemporaneously herewith, the CITY and Hines Historic Gas Plant District Partnership, a joint venture conducting business in the State of Florida ("**Developer**") are entering into that certain HGP Redevelopment Agreement dated as of even date herewith ("**Redevelopment Agreement**") which provides for the redevelopment of the DOME for residential, commercial and other purposes ("**Redevelopment**").

S. Section 3.05 of the Current Use Agreement is being deleted pursuant to this Eleventh Amendment and the CLUB acknowledges and agrees that it is not entitled to any proceeds pursuant to Section 3.05 of the Current Use Agreement in connection with the Redevelopment Agreement, New Stadium Development Agreement, New Stadium Operating Agreement, or any agreements associated therewith.

T. The CITY and the CLUB desire to further amend the Current Use Agreement in connection with the New Stadium, New Stadium Parcel and the Redevelopment as more particularly provided in this Eleventh Amendment.

NOW, THEREFORE, in consideration of the foregoing premises, the mutual covenants set forth herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the CITY and the CLUB, intending to be legally bound, hereby agree as follows:

1. Effective Date; Eleventh Amendment Recitals; New Stadium Parcel; Exhibit A.

(a) *Effective Date.* This Eleventh Amendment is effective on the Eleventh Amendment Effective Date.

(b) *Recitals*. The Recitals above are hereby incorporated into this Eleventh Amendment.

(c) *Severance of New Stadium Parcel*. The New Stadium Parcel is hereby severed and released from the Current Use Agreement.

(d) *Modification of Exhibit A.* Exhibit A to the Current Use Agreement is hereby deleted in its entirety and replaced with Exhibit A-1 and Exhibit A-2 attached to this Eleventh Amendment.

2. Current Use Agreement Recitals and Definitions. The Recitals and Article I of the Current Use Agreement are amended as follows:

(a) *Recital A*. Recital A of the Current Use Agreement is hereby deleted in its entirety, with no substitution therefor.

(b) *Modification of Defined Terms*. The definition of CLUB in Section 1.01(h), the definition of DOME in Section 1.01(k), the definition of Franchise in Section 1.01(m) and the definition of Term in Section 1.01(x) of the Current Use Agreement are amended to read as follows:

(h) CLUB – Rays Baseball Club, LLC, a Florida limited liability company.

(k) DOME - The Existing Stadium and the Site, as may be amended in accordance with this Agreement.

(m) Franchise – The Major League Baseball Club currently known as the Tampa Bay Rays.

(x) Term - The term of this Agreement shall commence on the date of execution and expire on the last to occur of (i) the end of the MLB Season occurring in the year 2027, or (ii) the Stadium Substantial Completion Date; provided, however, that if the Stadium Operating Agreement terminates prior to the Stadium Substantial Completion Date, this Agreement will automatically terminate at the end of the MLB Season following termination of the Stadium Operating Agreement.

(c) *Addition of Defined Terms*. The following terms are added as new definitions to the end of Section 1.01 of the Current Use Agreement:

(bb) Developer - Hines Historic Gas Plant District Partnership, a joint venture conducting business in the State of Florida.

(cc) Development Parcel(s) - A portion or portions of the Site subject to Severance in accordance with Section 2.10 of this Agreement.

(dd) Existing Stadium - The physical improvements, including multi-use dome, currently known as "*Tropicana Field*," and all structures and improvements on the Site necessary for the use, management and operation thereof, including any and all parking, landscaping and infrastructure on the Site.

(ee) Infrastructure Work - The design, engineering, permitting, development, construction, excavation, remediation and abatement of the infrastructure, open space and park space, bridges, drainage channel improvements, roads, utilities, trails, bike paths, drainage works, traffic control including signalization, sidewalks, landscaping, hardscaping, streetlights, and other improvements and infrastructure relating to the Site or the Redevelopment (or both).

(ff) Major League Baseball Club – Any professional baseball club that is entitled to the benefits, and bound by the terms, of the Major League Constitution.

(gg) Major League Constitution - The Major League Constitution adopted by the Major League Baseball Clubs, as the same may be amended, supplemented or otherwise modified from time to time in the manner provided therein, and all replacement or successor agreements that may in the future be entered into by the Major League Baseball Clubs.

(hh) New Stadium Development Agreement – The agreement between the CITY, Rays Stadium Company, LLC, and the County for the design, development and construction of a new domed stadium and stadium improvements on the New Stadium Parcel.

(ii) New Stadium Operating Agreement - The agreement between the CITY, Rays Stadium Company, LLC, and the County for the operation, management and use of the new stadium facility.

(jj) New Stadium Parcel -The land depicted and legally described on Exhibit A-2.

(kk) Redevelopment Agreement – The agreement between the CITY and Developer for redevelopment of the Site for residential, commercial and other purposes.

(ll) Severance – As defined in Section 2.10 of this Agreement.

(mm) Site - The land on which the Existing Stadium is located, as depicted and legally described on Exhibit A-1, which may be amended from time to time as a result of the occurrence a Severance of any of the Development Parcels.

(nn) Site Work - The performance by Developer and its agents, employees and contractors pursuant to the Redevelopment Agreement of (A) studies, inspections, pre-development work and site work for the Infrastructure Work, and (B) the development and construction of the Infrastructure Work.

(oo) Stadium Substantial Completion Date – As defined in the New Stadium Operating Agreement.

3. Current Use Agreement Article II. Article II of the Current Use Agreement is amended as follows:

(a) *New Section 2.02(i)*. The following clause (i) is hereby added to Section 2.02 of the Current Use Agreement:

(i) Grant access to the Site for Site Work in accordance with the Redevelopment Agreement.

(b) *New Sections 2.07, 2.08, 2.09 and 2.10*. The following sections are added at the end of Article II of the Current Use Agreement as Section 2.07, Section 2.08, Section 2.09 and Section 2.10:

Section 2.07. Rights Related to Redevelopment Agreement. All terms and conditions of this Agreement that prohibit or limit the CITY from granting rights to any person or entity other than the CLUB to manage or use the DOME (including Section 2.01 of this Agreement) are waived by the CLUB with respect to the rights granted by the CITY pursuant to the Redevelopment Agreement.

Section 2.08. Limitation of CLUB's Obligations During Site Work. At any time when Site Work is being conducted on the Site or any portion thereof, any of the CLUB's obligations for repair, replacement and maintenance under this Agreement will be temporarily suspended for that portion of the Site where, and for such portion of the Term when, Site Work is occurring. To the extent any Site Work is completed or is suspended, such obligations of the CLUB will be reinstated after such completion or suspension of such Site Work for the balance of the Term or until a Severance of that portion of the Site occurs (if at all).

Section 2.09. Waiver and Release. Neither the CITY nor the County will be liable to the CLUB or its parents, subsidiaries, affiliates, successors, assigns, agents, contractors, licensees, invitees or tenants (the "**CLUB Parties**") for any loss, liability, claim, damage, cost or expense, including costs of investigation and defense and reasonable attorneys' fees, whether the action is for money damages, or for equitable or declaratory relief, resulting directly or indirectly from or arising out of or in connection with the loss or impairment of the use of the Site or the Existing Stadium (collectively, the "**Released Claims**"). The CLUB hereby releases the Indemnified Persons (defined below) from and waives all claims against them resulting directly or indirectly from or arising out of or in connection with the Released Claims. The CLUB agrees to indemnify, defend, pay on behalf of, and hold harmless the CITY, the County, and their officers, elected and appointed officials, employees and agents (individually and collectively, the "**Indemnified Persons**") from and against all claims, liabilities, losses, damages, costs and expenses (including reasonable attorneys' fees and other costs of investigation and defense) of any sort resulting directly or indirectly from or arising out of or in connection with any of the Released Claims. All waivers, releases, indemnification, hold harmless, payment and defense covenants and responsibilities made and undertaken by the CLUB under this Agreement shall survive the expiration or earlier termination of this Agreement, and are in addition to those contained in the New Stadium Development Agreement, the New Stadium Operating Agreement, and the Redevelopment Agreement.

Section 2.10. Future Severance of Property from the Site for Redevelopment.

(a) Redevelopment Agreement. The CITY and the CLUB acknowledge and agree that (i) the Redevelopment Agreement provides the rights and responsibilities of the CITY and Developer to effect a severance and release of a Development Parcel from the Site and this Agreement, and (ii) severance of a Development Parcel in compliance with the Redevelopment Agreement is deemed to be to a severance and release of such Development Parcel from this Agreement (each being referred to as a "**Severance**").

(b) Termination of this Agreement for Development Parcel(s). Effective as of any Severance, (i) the applicable Development Parcel shall no longer be a portion of the Site and Exhibit A-1 is automatically deemed to be amended to release and delete the depiction and legal description of such Development Parcel, and (ii) the CITY's and the CLUB's rights, duties and obligations related to such Development Parcel under this Agreement thereafter occurring or accruing will cease and be of no further force or effect. The CITY, at its option, may provide the CLUB notice from time to time memorializing any such Severance and release under this Agreement, but has no obligation to do so and failure to do so shall not affect any such Severance and release.

4. Current Use Agreement Article III. Article III of the Current Use Agreement is amended as follows:

(a) *Right of Entry*. Section 3.01 of the Current Use Agreement is hereby deleted in its entirety and replaced with the following:

Section 3.01. Right of Entry. The CITY shall have the right to enter into and upon any and all parts of the DOME for the purpose of examining the same with respect to the obligations of the parties to this Agreement upon 24 hours' prior written notice to the CLUB (or without prior notice in the event of a situation determined by the CITY to potentially threaten health or safety). In addition, the CITY, its employees, representatives, consultants and contractors shall have the right to enter into and upon any and all parts of the DOME other than the stadium without prior notice for purposes associated with the New Stadium Development Agreement and the Redevelopment Agreement.

(b) *Air Rights*. Section 3.05 of the Current Use Agreement is hereby deleted in its entirety, with no substitution therefor.

5. Current Use Agreement Article VI. Article VI of the Current Use Agreement is amended as follows:

(a) Section 6.01(c) of the Current Use Agreement is hereby deleted in its entirety, with no substitution therefor.

6. Current Use Agreement Article XI. Article XI of the Current Use Agreement is amended as follows:

(a) Exclusive Dealings. The following sentence is added to the end of Section 11.01 of the Current Use Agreement:

> Notwithstanding the foregoing, this Section 11.01 will not apply to the CITY's and the CLUB's performance of their respective rights and obligations under the New Stadium Development Agreement, the New Stadium Operating Agreement, and the Redevelopment Agreement.

7. Representations. The CLUB hereby represents and warrants to the CITY that (a) the CLUB has full power and authority to execute and perform this Eleventh Amendment and has taken all action necessary to authorize the execution and performance of this Eleventh Amendment and (b) the individual executing this Eleventh Amendment has the authority to execute this Eleventh Amendment on behalf of the CLUB. The CITY hereby represents and warrants to the CLUB that (i) the CITY has full power and authority to execute and perform this Eleventh Amendment and has taken all action necessary to authorize the execution and performance of this Eleventh Amendment and (ii) the individuals executing this Eleventh Amendment have the authority to execute this Eleventh Amendment on behalf of the CITY.

8. Terms of the Current Use Agreement. The terms, conditions and provisions of the Current Use Agreement remain in full force and effect except and to the extent expressly amended by this Eleventh Amendment.

9. Miscellaneous. This Eleventh Amendment (a) is binding upon and inures to the benefit of the Parties and their respective successors and assigns (subject to the restrictions on assignment set forth in the Current Use Agreement) and (b) is governed by and construed in accordance with the laws of the State of Florida. This Eleventh Amendment may be executed in separate and multiple counterparts, each of which is deemed to be an original, but all of which taken together constitute one and the same instrument. Additionally, each Party is authorized to sign this Eleventh Amendment electronically using any method authorized by applicable laws.

[Signature page follows]

IN WITNESS WHEREOF, the CITY has executed this Eleventh Amendment as of the Eleventh Amendment Effective Date.

CITY OF ST. PETERSBURG, FLORIDA, a Florida municipal corporation

By:_____

Name: _____

Title: _____

Attest:

_____
City Clerk

Approved as to Content and Form:

_____
City Attorney (Designee) 00753253

IN WITNESS WHEREOF, the CLUB has executed this Eleventh Amendment as of the Eleventh Amendment Effective Date.

RAYS BASEBALL CLUB, LLC, a Florida limited liability company

By:_____

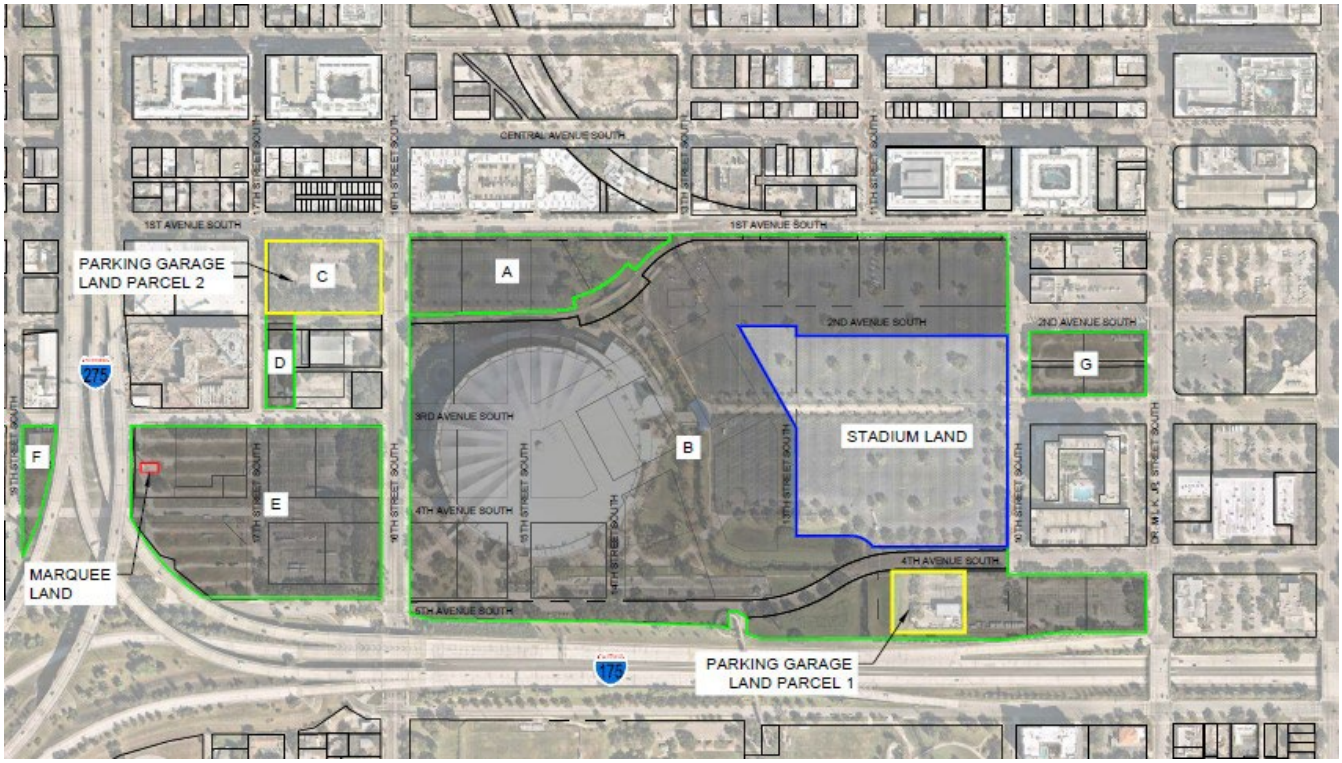
Name: _____

Title: _____

EXHIBIT A-1

DEPICTION AND LEGAL DESCRIPTION OF SITE

Depiction of Site



Green = Site
Blue = Stadium Land
Red = Marquee Land
Yellow = Parking Garage Land (Parcel 1 and Parcel 2)

LEGAL DESCRIPTION OF THE SITE:

Parcel A (4.106 Acres): Lot 1, Block 1, Suncoast Stadium Replat, as recorded in Plat Book 96, Pages 53 and 54, Public Records of Pinellas County, Florida

Parcel B (60.891 Acres): Lot 1, Block 2, Suncoast Stadium Replat, as recorded in Plat Book 96, Pages 53 and 54, Public Records of Pinellas County, Florida

Parcel C (2.291 Acres: Lot 1, Block 1, Tropicana Field West Parking Area Replat, as recorded in Plat Book 121, Pages 55 and 56, Public Records of Pinellas County, Florida

Parcel D (0.618 Acres): Lot 1, Block 2, Tropicana Field West Parking Area Replat, as recorded in Plat Book 121, Pages 55 and 56, Public Records of Pinellas County, Florida.

Parcel E (10.964 Acres): Lot 1, Block 3, Tropicana Field West Parking Area Replat, as recorded in Plat Book 121, Pages 55 and 56, Public Records of Pinellas County, Florida.

Parcel F (0.473 Acres): Lot 1, Block 4, Tropicana Field West Parking Area Replat, as recorded in Plat Book 121, Pages 55 and 56, Public Records of Pinellas County, Florida. TOGETHER WITH the South 1/2 of vacated alley abutting the Northerly boundary line, recorded in Official Records Book 10227, Page 2019.

Parcel G (1.830 Acres): Lots 1 through 20, inclusive, Block 48, Revised Map of the City of St. Petersburg, as recorded in Plat Book 1, Page 49 of the Public Records of Hillsborough County, Florida, of which Pinellas County was formerly a part.

THE ENTIRE ABOVE DESCRIPTION, LESS AND EXCEPT THE FOLLOWING PARCELS:

Stadium Land
LEGAL DESCRIPTION:
THAT PART OF SUNCOAST SPORTSPLEX REPLAT, AS RECORDED IN PLAT BOOK 88, PAGE 31, AND LOT 1, BLOCK 2, SUNCOAST STADIUM REPLAT, AS RECORDED IN PLAT BOOK 96, PAGE 53, BOTH OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:
COMMENCE AT THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST, PINELLAS COUNTY, FLORIDA; THENCE S00°04'19"W, ALONG THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 24, A DISTANCE OF 381.83 FEET; THENCE N89°55'41"W, A DISTANCE OF 528.82 FEET, FOR A POINT OF BEGINNING; THENCE S00°05'51"E, A DISTANCE OF 731.33 FEET; THENCE S89°54'09"W, A DISTANCE OF 467.00 FEET, TO A POINT ON A NON-TANGENT CURVE, HAVING A RADIUS OF 95.00 FEET, A CENTRAL ANGLE OF 53°07'48", A CHORD BEARING N63°26'06"W AND A CHORD DISTANCE OF 84.97 FEET; THENCE NORTHWESTERLY, ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 88.09 FEET; THENCE N90°00'00"W, A DISTANCE OF 189.24 FEET; THENCE N00°05'51"W, A DISTANCE OF 374.04 FEET; THENCE N29°23'44"W, A DISTANCE OF 399.24 FEET; THENCE N89°54'09"E, A DISTANCE OF 195.97 FEET; THENCE S00°05'51"E, A DISTANCE OF 29.34 FEET; THENCE N89°54'09"E, A DISTANCE OF 731.57 FEET, TO THE POINT OF BEGINNING. SAID PARCEL CONTAINING 12.861 ACRES, MORE OR LESS.

Parking Garage Land Parcel 1
LEGAL DESCRIPTION:
THAT PART OF LOT 1, BLOCK 2, SUNCOAST STADIUM REPLAT, AS RECORDED IN PLAT BOOK 96, PAGE 53, AS RECORDED IN THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:
COMMENCE AT THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST, PINELLAS COUNTY, FLORIDA; THENCE S00°04'19"W, ALONG THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 24, A DISTANCE OF 1200.13 FEET; THENCE N89°55'41"W, A DISTANCE OF 676.68 FEET, FOR A POINT OF BEGINNING; THENCE S00°04'53"E, A DISTANCE OF

210.56 FEET; THENCE S90°00'00"W. A DISTANCE OF 250.00 FEET; THENCE N00°04'53"W, A DISTANCE OF 210.56 FEET, THENCE N90°00'00"E, A DISTANCE OF 250.00 FEET, TO THE POINT OF BEGINNING. SAID PARCEL CONTAINING 1.208 ACRES, MORE OR LESS.

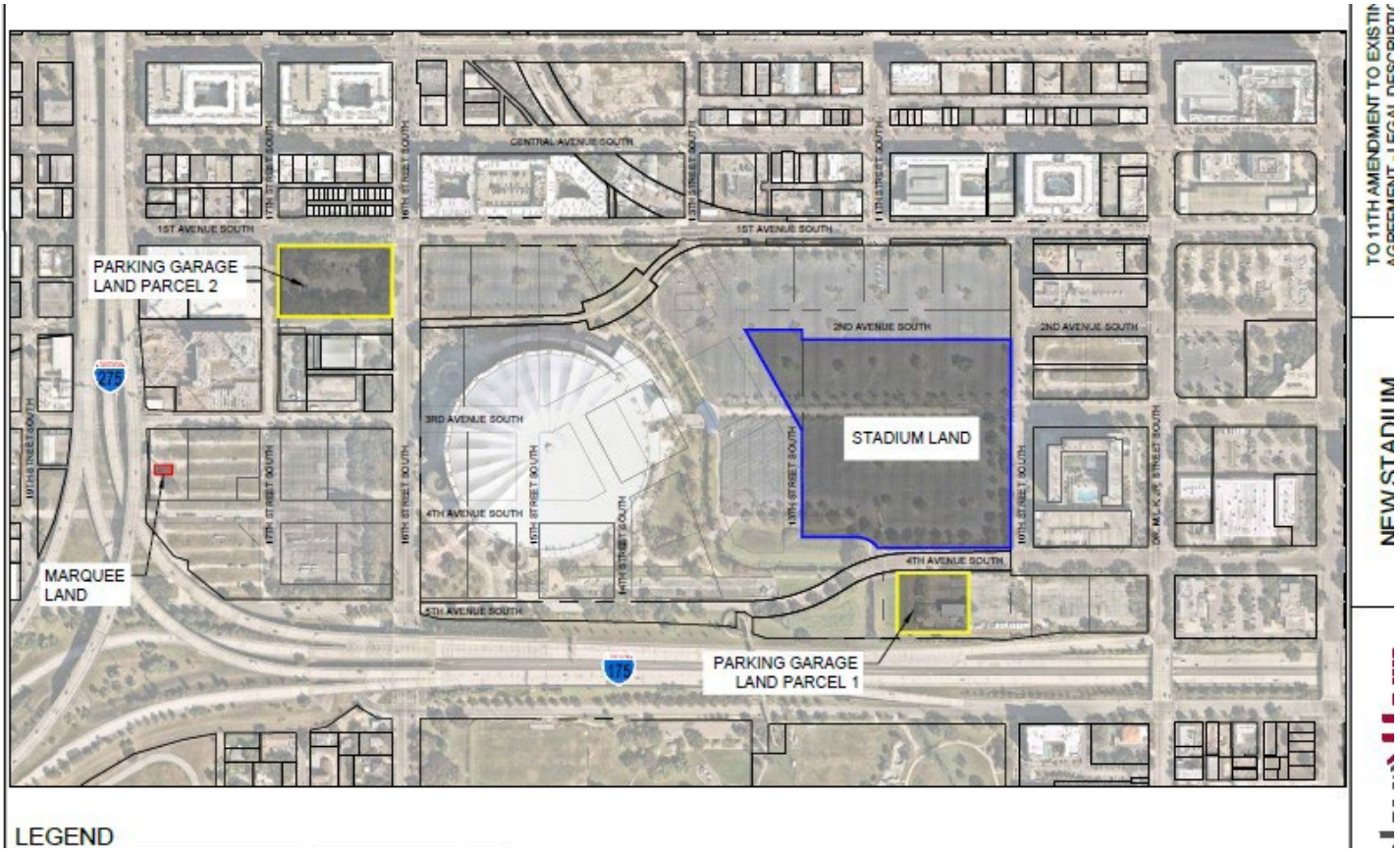
Parking Garage Land Parcel 2 (which is also Parcel C in the above description)
LEGAL DESCRIPTION:
LOT 1, BLOCK 1, TROPICANA FIELD WEST PARKING AREA REPLAT, AS RECORDED IN PLAT BOOK 121, PAGE 55, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:
COMMENCE AT THE NORTHEAST CORNER OF THE SOUTHWEST QUARTER OF SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST, PINELLAS COUNTY, FLORIDA; THENCE S00°04'08"W, ALONG THE EAST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 24, A DISTANCE OF 50.00 FEET; THENCE S89°56'47"W, A DISTANCE OF 50.00 FEET, FOR A POINT OF BEGINNING; THENCE S00°04'08"W, A DISTANCE OF 250.00 FEET; THENCE S89°56'47"W, A DISTANCE OF 399.19 FEET; THENCE N00°06'25"E, A DISTANCE OF 250.00 FEET; THENCE N89°56'47"E, A DISTANCE OF 399.03 FEET, TO THE POINT OF BEGINNING. SAID PARCEL CONTAINING 2.291 ACRES, MORE OR LESS.

Marquee Land
LEGAL DESCRIPTION:
THAT PORTION OF LOT 1, BLOCK 3, TROPICANA FIELD WEST PARKING AREA REPLAT, AS RECORDED IN PLAT BOOK 121, PAGE 55, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:
COMMENCE AT THE NORTHWEST CORNER OF LOT 1, BLOCK 3, TROPICANA FIELD WEST PARKING AREA REPLAT, AS RECORDED IN PLAT BOOK 121, PAGE 55, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA; THENCE S00°05'25"W, ALONG THE WEST LINE OF SAID LOT 1, BLOCK 3, A DISTANCE OF 145.04 FEET; THENCE S89°54'35"E, A DISTANCE OF 8.03 FEET, FOR A POINT OF BEGINNING; THENCE N77°41'45"E, A DISTANCE OF 73.77 FEET; THENCE S08°11'07"E, A DISTANCE OF 30.33 FEET; THENCE S87°58'40"W, A DISTANCE OF 73.43 FEET; THENCE N10°05'30"W, A DISTANCE OF 17.16 FEET, TO THE POINT OF BEGINNING. SAID PARCEL CONTAINING 1740 SQUARE FEET, MORE OR LESS.

EXHIBIT A-2

DEPICTION AND LEGAL DESCRIPTION OF NEW STADIUM PARCEL

Depiction of New Stadium Parcel



LEGAL DESCRIPTION:

Stadium Land

LEGAL DESCRIPTION:
THAT PART OF SUNCOAST SPORTSPLEX REPLAT, AS RECORDED IN PLAT BOOK 88, PAGE 31, AND LOT 1, BLOCK 2, SUNCOAST STADIUM REPLAT, AS RECORDED IN PLAT BOOK 96, PAGE 53, BOTH OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCE AT THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST, PINELLAS COUNTY, FLORIDA; THENCE S00°04'19"W, ALONG THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 24, A DISTANCE OF 381.83 FEET; THENCE N89°55'41"W, A DISTANCE OF 528.82 FEET, FOR A POINT OF BEGINNING; THENCE S00°05'51"E, A DISTANCE OF 731.33 FEET; THENCE S89°54'09"W, A DISTANCE OF 467.00 FEET, TO A POINT ON A NON-TANGENT CURVE, HAVING A RADIUS OF 95.00 FEET, A CENTRAL ANGLE OF 53°07'48", A CHORD BEARING N63°26'06"W AND A CHORD DISTANCE OF 84.97 FEET; THENCE

NORTHWESTERLY, ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 88.09 FEET; THENCE N90°00'00"W, A DISTANCE OF 189.24 FEET; THENCE N00°05'51"W, A DISTANCE OF 374.04 FEET; THENCE N29°23'44"W, A DISTANCE OF 399.24 FEET; THENCE N89°54'09"E, A DISTANCE OF 195.97 FEET; THENCE S00°05'51"E, A DISTANCE OF 29.34 FEET; THENCE N89°54'09"E, A DISTANCE OF 731.57 FEET, TO THE POINT OF BEGINNING. SAID PARCEL CONTAINING 12.861 ACRES, MORE OR LESS.

Parking Garage Land Parcel 1

LEGAL DESCRIPTION:
THAT PART OF LOT 1, BLOCK 2, SUNCOAST STADIUM REPLAT, AS RECORDED IN PLAT BOOK 96, PAGE 53, AS RECORDED IN THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCE AT THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST, PINELLAS COUNTY, FLORIDA; THENCE S00°04'19"W, ALONG THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 24, A DISTANCE OF 1200.13 FEET; THENCE N89°55'41"W, A DISTANCE OF 676.68 FEET, FOR A POINT OF BEGINNING; THENCE S00°04'53"E, A DISTANCE OF 210.56 FEET; THENCE S90°00'00"W. A DISTANCE OF 250.00 FEET; THENCE N00°04'53"W, A DISTANCE OF 210.56 FEET, THENCE N90°00'00"E, A DISTANCE OF 250.00 FEET, TO THE POINT OF BEGINNING. SAID PARCEL CONTAINING 1.208 ACRES, MORE OR LESS.

Parking Garage Land Parcel 2

LEGAL DESCRIPTION:
LOT 1, BLOCK 1, TROPICANA FIELD WEST PARKING AREA REPLAT, AS RECORDED IN PLAT BOOK 121, PAGE 55, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:
COMMENCE AT THE NORTHEAST CORNER OF THE SOUTHWEST QUARTER OF SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST, PINELLAS COUNTY, FLORIDA; THENCE S00°04'08"W, ALONG THE EAST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 24, A DISTANCE OF 50.00 FEET; THENCE S89°56'47"W, A DISTANCE OF 50.00 FEET, FOR A POINT OF BEGINNING; THENCE S00°04'08"W, A DISTANCE OF 250.00 FEET; THENCE S89°56'47"W, A DISTANCE OF 399.19 FEET; THENCE N00°06'25"E, A DISTANCE OF 250.00 FEET; THENCE N89°56'47"E, A DISTANCE OF 399.03 FEET, TO THE POINT OF BEGINNING. SAID PARCEL CONTAINING 2.291 ACRES, MORE OR LESS.

Marquee Land

LEGAL DESCRIPTION:
THAT PORTION OF LOT 1, BLOCK 3, TROPICANA FIELD WEST PARKING AREA REPLAT, AS RECORDED IN PLAT BOOK 121, PAGE 55, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF LOT 1, BLOCK 3, TROPICANA FIELD WEST PARKING AREA REPLAT, AS RECORDED IN PLAT BOOK 121, PAGE 55, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA; THENCE S00°05'25"W, ALONG THE WEST LINE OF SAID LOT 1, BLOCK 3, A DISTANCE OF 145.04 FEET; THENCE S89°54'35"E, A DISTANCE OF 8.03 FEET, FOR A POINT OF BEGINNING; THENCE N77°41'45"E, A DISTANCE OF 73.77 FEET; THENCE S08°11'07"E, A DISTANCE OF 30.33 FEET; THENCE S87°58'40"W, A DISTANCE OF 73.43 FEET; THENCE N10°05'30"W, A DISTANCE OF 17.16 FEET, TO THE POINT OF BEGINNING. SAID PARCEL CONTAINING 1740 SQUARE FEET, MORE OR LESS.

DEVELOPMENT AND FUNDING AGREEMENT

by and between

CITY OF ST. PETERSBURG, FLORIDA,

PINELLAS COUNTY, FLORIDA

and

RAYS STADIUM COMPANY, LLC

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EXHIBITS

DEVELOPMENT AND FUNDING AGREEMENT

THIS DEVELOPMENT AND FUNDING AGREEMENT (this "Agreement") is made as of the _____ day of _____, 2024 (the "Effective Date"), by and between the CITY OF ST. PETERSBURG, FLORIDA, a municipal corporation of the State of Florida (the "City"), PINELLAS COUNTY, a political subdivision of the State of Florida, (the "County"), and RAYS STADIUM COMPANY, LLC, a Delaware limited liability company ("StadCo"). The City, the County and StadCo are referred to herein collectively as the "Parties" and individually as a "Party".

RECITALS

A. Rays Baseball Club, LLC, a Florida limited liability company ("TeamCo"), is the owner and operator of the Major League Baseball Club known as the Tampa Bay Rays (the "Team").

B. StadCo and TeamCo are wholly owned subsidiaries of Tampa Bay Rays Baseball, Ltd., a Florida limited partnership ("HoldCo").

C. The Team currently plays its home games in St. Petersburg, Florida at the stadium known as Tropicana Field (the "Existing Facility"), which is located on the Existing Land.

D. City Council and the Board of County Commissioners have determined that the construction of the Stadium will encourage and foster economic development, tourism, and prosperity for the City, the County, and their respective citizens, and therefore constitutes a paramount public purpose.

E. The Stadium will be constructed on an approximately thirteen (13)-acre parcel of real property, as more particularly described and depicted on Exhibit F-1 to this Agreement (the "Stadium Land"), that is currently a portion of the real property consisting of approximately eighty-one (81)-acres which is known as the "Historic Gas Plant District" (the "Existing Land").

F. In connection with the construction of the Stadium, StadCo will also (i) construct the Parking Garage Improvements on separate parcels of real property that are also currently portions of the Existing Land, each of which is more particularly described and depicted on Exhibit F-2 and Exhibit F-3 to this Agreement (collectively, the "Parking Garage Land"), and (ii) install Stadium marquee signage on a separate parcel of real property that is also currently a portion of the Existing Land which is more particularly described and depicted on Exhibit F-4 to this Agreement (the "Marquee Land"). A legal description and depiction of the Existing Land and the locations of the Stadium Land, the Parking Garage Land and the Marquee Land is attached as Exhibit F-5 to this Agreement. As used in this Agreement, the "Land," means, collectively, the Stadium Land, the Parking Garage Land and the Marquee Land.

G. The County owns the Existing Land pursuant the Agreement for Sale between the County and the City dated October 17, 2002 (the "Existing Agreement for Sale"). The Existing Land is subject to the Tropicana Field Lease-Back and Management Agreement between the County and the City dated October 17, 2002 (the "Existing Lease-Back Agreement"), pursuant to which the County leased the Existing Land to the City. The City granted HoldCo occupancy,

use, management, operation and other rights to the Existing Land pursuant to the Agreement for the Use, Management and Operation of the Domed Stadium in St. Petersburg Including the Provision of Major League Baseball between the City and HoldCo dated as of April 28, 1995 (as amended, the "Existing Use Agreement").

H. Contemporaneously with the execution of this Agreement, the County and the City are entering into (i) amendments to the Existing Agreement for Sale and Existing Lease-Back Agreement dated as of the Effective Date, pursuant to which, among other things, the Land is released from the Existing Agreement for Sale and Existing Lease-Back Agreement (the remainder of the Existing Land continuing to be owned by the County and leased to the City pursuant to such agreements), (ii) a New Stadium Parcel Agreement for Sale, by and between the City and the County, dated as of the Effective Date ("New Stadium Parcel Agreement for Sale"), for the County's continued ownership of the Land, and (iii) a New Stadium Parcel Lease-Back and Management Agreement, by and between the County and the City, dated as of the Effective Date (the "New Stadium Parcel Lease-Back Agreement"), pursuant to which the County leases the Land to the City.

I. Contemporaneously with the execution of this Agreement, (i) the City and TeamCo, as successor in interest to HoldCo, are entering into an amendment to the Existing Use Agreement, dated as of the Effective Date (the "Eleventh Amendment"), to, among other things, release the Land from the Existing Use Agreement, and (ii) the City, the County and StadCo are entering into the Stadium Operating Agreement, dated as of the Effective Date (as the same may be amended, supplemented, modified, renewed or extended from time to time, the "Stadium Operating Agreement"), pursuant to which the City grants StadCo occupancy, use, management, operation and other rights with respect to the Land, the Stadium, the Parking Garages, and certain parking licensed premises on the Existing Land.

J. Subject to the terms and conditions of this Agreement, the City and the County will contribute the City Contribution Amount and the County Contribution Amount, respectively, to partially fund the Project Improvements in accordance with the terms of this Agreement.

K. Subject to the terms and conditions of this Agreement, the City will issue and sell the City Bonds to fund a portion of the City Contribution Amount, and the County will issue and sell the County Bonds to fund a portion of the County Contribution Amount, with the balance of the County Contribution Amount being funded in accordance with the terms of this Agreement.

L. Pursuant to this Agreement, StadCo will be responsible for the remainder of the Project Costs, including Cost Overruns, in accordance with the terms of this Agreement.

M. The City, the County and StadCo are entering into this Agreement to set forth the terms, conditions and provisions pursuant to which the Project Improvements will be financed, designed, permitted, developed, constructed, and furnished.

N. Contemporaneously with the execution of this Agreement, TeamCo is executing the Team Guaranty in favor of the City and the County, dated as of the Effective Date,

guaranteeing the payment and performance of all of StadCo's obligations under the Project Documents, and entering into the Non-Relocation Agreement, dated as of the Effective Date, with the City and the County regarding TeamCo's obligations to have the Team play its Team Home Games at the Stadium.

NOW, THEREFORE, in consideration of the foregoing Recitals, which are hereby incorporated into this Agreement, and the mutual premises, undertakings, and covenants hereinafter set forth, and intending to be legally bound hereby, the City, the County and StadCo covenant and agree as follows:

ARTICLE 1
GENERAL TERMS

Section 1.1 Definitions and Usage. Capitalized terms used in this Agreement have the meanings assigned to them in Exhibit A or within the individual sections or Recitals of this Agreement. Exhibit A also contains rules of usage applicable to this Agreement.

ARTICLE 2
REPRESENTATIVES OF THE PARTIES

Section 2.1 City Representative. The City Administrator is the representative of the City (the "City Representative") for purposes of this Agreement. The Mayor has the right, from time to time, to change the individual who is the City Representative by giving at least ten (10) days' prior Notice to StadCo and the County thereof. The City Representative from time to time, by Notice to StadCo and the County, may designate other individuals to provide Approvals, decisions, confirmations and determinations under this Agreement on behalf of the City. Any written Approval, decision, confirmation or determination of the City Representative (or his or her designee(s)) will be binding on the City; *provided, however,* that notwithstanding anything in this Agreement to the contrary, the City Representative (and his or her designees(s)) will not have any right to modify, amend or terminate this Agreement.

Section 2.2 StadCo Representative. Matthew Silverman is the representative of StadCo (the "StadCo Representative") for purposes of this Agreement. StadCo has the right, from time to time, to change the individual who is the StadCo Representative by giving at least ten (10) days' prior Notice to the City and the County thereof. Any written Approval, decision, confirmation or determination hereunder by the StadCo Representative will be binding on StadCo; *provided, however*, that notwithstanding anything in this Agreement to the contrary, the StadCo Representative will not have any right to modify, amend or terminate this Agreement.

Section 2.3 County Representative. The County Administrator is the representative of the County (the "County Representative") for purposes of this Agreement. The County Administrator has the right, from time to time, to change the individual who is the County Representative by giving at least ten (10) days' prior Notice to StadCo and the City thereof. The County Representative from time to time, by Notice to StadCo and the City, may designate other individuals to provide Approvals, decisions, confirmations and determinations under this Agreement on behalf of the County. Any written Approval, decision, confirmation or

determination of the County Representative (or his or her designee(s)) will be binding on the County; *provided, however,* that notwithstanding anything in this Agreement to the contrary, the County Representative (and his or her designees(s)) will not have any right to modify, amend or terminate this Agreement.

ARTICLE 3
TERM; FINANCING; PAYMENT OF COSTS

Section 3.1 Term. The term of this Agreement commences on the Effective Date and except as otherwise expressly provided herein, including but not limited to Section 19.16, will expire on the Project Completion Date (the "Project Term").

Section 3.2 Financing and Payment of Costs.

(a) Financing Generally. Subject to the terms and conditions of this Agreement, the Project Costs will be paid with the following sources of funds:

(i) A contribution from the City equal to $287,500,000 (together with all interest and other investment earnings, if any, on such funds while held (1) first, in the City Escrow Account prior to the Funding Release Date, and (2) thereafter, pursuant to the Construction Funds Trust Agreement, and which are not required to be paid to the federal government as rebate or yield reduction payments, the "City Contribution Amount"); and

(ii) A contribution from the County equal to $312,500,000 (together with (A) all interest and other investment earnings, if any, on such funds while held (1) first, in the County Escrow Account prior to the Funding Release Date (the "County Bond-Funded Contribution"), and (2) thereafter, pursuant to the Construction Funds Trust Agreement, and which are not required to be paid to the federal government as rebate or yield reduction payments, and (B) the amount provided for in clause (iii) immediately below (the "County TIF-Funded Contribution", and together with the County Bond-Funded Contribution, the "County Contribution Amount"); and

(iii) The Intown Interlocal Agreement authorizes reallocation of any surplus County tax increment revenues remaining in the Redevelopment Trust Fund, after the County has completed its obligations set forth in Section 6.B of the Intown Interlocal Agreement to the New Stadium Project (as described in the Intown Interlocal Agreement) and the City will remit the amount of such surplus to StadCo within one hundred eighty (180) days after the County has completed its obligations set forth in Section 6.B of the Intown Interlocal Agreement, provided that all the Project Improvements are Finally Complete. StadCo must use this amount for debt service on indebtedness incurred to finance or refinance the cost of the New Stadium Project (as described in the Intown Interlocal Agreement) in accordance with Part III of Chapter 163, Florida Statutes; and

(iv) Except for Project Costs paid by the City Contribution Amount and the County Contribution Amount pursuant to this Agreement, all Project Costs, including

the amount necessary to complete the Project Improvements and all amounts payable for Cost Overruns, as determined from time to time, will be paid by StadCo (the "StadCo Contribution Amount"), as and when due and payable pursuant to this Agreement, and when applicable, the Construction Funds Trust Agreement (except with respect to the County TIF-Funded Contribution, which will be disbursed in accordance with Section 3.2(a)(iii) above).

(b) Terms and Commitment of the City Contribution Amount.

(i) The City Contribution Amount will be derived solely from the proceeds of the City Bonds available to pay Project Costs, and, other than the Public Art Contribution Amount (which is addressed in Section 3.5(d) below), will be deposited to an account called the "City Funds Account" (which may have subaccounts) held pursuant to the Construction Funds Trust Agreement on the Funding Release Date (provided such Funding Release Date occurs). Upon the issuance of the City Bonds and prior to the Funding Release Date, the City is permitted to maintain the proceeds of the City Bonds in a separate account (the "City Escrow Account") under the City Escrow Agreement, rather than in the City Funds Account.

(ii) The City Contribution Amount will be Committed upon its deposit into the City Funds Account.

(iii) All City Contribution Amount funds must be utilized for legally allowed expenditures based on the source of the funds and the City Bond Documents. Without limiting the generality of the foregoing, the City Contribution Amount (subject to repayment of the City's costs described in Section 3.6(e) below) must be used only for Project Costs which are eligible to be funded from the Intown Redevelopment Plan.

(c) Terms and Commitment of the County Contribution Amount.

(i) The County Bond-Funded Contribution Amount will be derived from the proceeds of the County Bonds (and may be funded in part at the sole discretion of the County from cash contributions made by the County) available to pay Project Costs, and will be deposited to an account called the "County Funds Account" (which may have subaccounts) held pursuant to the Construction Funds Trust Agreement on the Funding Release Date (provided such Funding Release Date occurs). Upon the issuance of the County Bonds and prior to the Funding Release Date, the County is permitted to maintain the proceeds of the County Bonds in a separate account (the "County Escrow Account") under the County Escrow Agreement, rather than in the County Funds Account. The County TIF-Funded Contribution Amount will be contributed in accordance with Section 3.2(a)(iii) above.

(ii) The County Bond-Funded Contribution Amount will be Committed upon its deposit into the County Funds Account.

(iii) All County Contribution Amount funds must be utilized for legally allowed expenditures based on the source of the funds and the County Bond Documents. In addition to the requirements of Section 3.2(a)(iii) above relating to the expenditures from the Intown Community Redevelopment Area (as defined in the Intown Interlocal Agreement) funds, the County Contribution Amount (subject to repayment of the County's costs described in Section 3.6(e) below) must be used only for Project Costs that qualify as the construction of the "professional sports franchise facility" as that term is used in §125.0104, Florida Statutes.

(d) Terms and Commitment of StadCo Contribution Amount.

(i) The StadCo Contribution Amount will be paid from the StadCo Source of Funds.

(ii) StadCo must keep the City and the County regularly apprised of the status of the StadCo Source of Funds throughout the Project Term.

(iii) StadCo will be Committed as to the StadCo Contribution Amount upon the first to occur of: (A) satisfaction of the conditions set forth in Section 3.3(a)(v) and Section 3.3(b)(v) (or waiver by the City or the County, as applicable) regarding StadCo's ability to deposit cash when required from the StadCo Source of Funds under the terms of this Agreement and the Construction Funds Trust Agreement, or (B) the first deposit of cash to the StadCo Funds Account as and when required under the Construction Funds Trust Agreement.

(iv) StadCo's obligation for funding the StadCo Contribution Amount in accordance with this Section 3.2(d) is subject to the prior or contemporaneous issuance of the City Bonds and the County Bonds.

Section 3.3 Conditions to Commencement of the City Bond Sale and the County Bond Sale. The City will keep StadCo regularly apprised of the status of the marketing, sale and issuance of the City Bonds. The County will keep StadCo regularly apprised of the status of the marketing, sale and issuance of the County Bonds. On or after Commencement of the City Bond Sale, the City will not substantially depart from the expected delivery date described in its preliminary official statement without the Approval of StadCo. On or after Commencement of the County Bond Sale, the County will not substantially depart from the expected delivery date described in its preliminary offering document(s) without the Approval of StadCo.

(a) The City will Commence the City Bond Sale for the funding of the City Contribution Amount described in Section 3.2(b)(i) within thirty (30) days after the satisfaction (or waiver by the City) of the conditions set forth in this Section 3.3(a) and Section 3.3(c); provided that the 30-day period may be extended if the Parties mutually agree market conditions for the issuance of the City Bonds in that 30-day period are unsuitable, whereupon the City will Commence the City Bond Sale as soon as the Parties mutually agree the market conditions are

suitable for the issuance of municipal bonds generally. The conditions to be satisfied for the City to Commence the City Bond Sale are as follows:

(i) Each of the Project Documents (other than the Construction Funds Trust Agreement) has been fully executed and delivered by StadCo or TeamCo, as applicable, and the Construction Funds Trust Agreement will be in final form pending execution and delivery in connection with the Funding Release Date.

(ii) StadCo has caused the Architect to provide evidence acceptable to the other Parties that the design for the Stadium Improvements is at fifty percent (50%) complete Design Development Documents for the Stadium Improvements.

(iii) StadCo has provided evidence acceptable to the City that StadCo has satisfied, or will satisfy prior to the Funding Release Date, all conditions related to commencement and performance of the Project Improvements Work set forth in Section 7.8(b).

(iv) StadCo has provided evidence acceptable to the City of design and pre-construction progress related to the Project Improvements to assure the City that the conditions set forth in Section 3.5(a)(i), and (ii) can be met within the time frame set forth in the Project Schedule.

(v) StadCo has provided evidence acceptable to the City of StadCo's capacity to fund the StadCo Contribution Amount (based on the then-current Project Budget referenced in Section 3.3(c)(iii)), including:

(A) StadCo's plan of finance for the Project Improvements;

(B) Evidence satisfactory to the City that StadCo is able, no later than the date the City Bonds are issued, to draw fully on (or receive the full funds from) the MLB Infrastructure Facility for a loan in the amount of at least One Hundred Million Dollars ($100,000,000) (the "MLB Loan");

(C) Evidence of availability of any cash portion of the StadCo Contribution Amount, which will be in the form of a letter of owner-equity commitment from the HoldCo principal owner acceptable to the City and substantially in form and substance of Exhibit G attached hereto together with confirmation from HoldCo principal owner's financial or accounting firms, in form and substance acceptable to the City, that HoldCo principal owner has available liquid funds to satisfy his obligations under the owner-equity commitment letter;

(D) Firm Commitment Letter(s) for each Credit Facility from the Lender(s) for such Credit Facility for the remaining estimated StadCo Contribution Amount (inclusive of interest during construction, required reserves, and costs of issuance), excluding the MLB Loan, in form and substance

(including the Lender(s)) acceptable to the City, evidencing that each such Lender will issue a loan in the amount set forth in the Firm Commitment Letter (which must satisfy Section 3.5(a)(vi) below); *provided, however*, that StadCo may at any time provide a substitute loan for all or any portion of a Credit Facility or contribute additional equity (thereby reducing the aggregate amount needed in additional equity to be contributed), subject to such substitution, including the source(s), form and substance of such substituted funding, being acceptable to the City. If a Credit Facility is being extended to TeamCo for purposes of funding a portion of the StadCo Contribution Amount, such Firm Commitment Letter must also be accompanied by evidence satisfactory to the City that the funds from such Credit Facility that are to be used for the purposes of this Agreement will be loaned, contributed or otherwise transferred to StadCo for StadCo to deposit into the StadCo Funds Account as and when such funds are drawn by TeamCo; and

(E) StadCo has provided evidence that it has incurred and paid for at least Ten Million Dollars ($10,000,000) of Project Costs.

(vi) StadCo has provided the City sufficient evidence to estimate: (A) the Project Costs not expected to be included within the CMAR Agreement and the Design-Build Agreement and (B) the Project Costs expected to be included within the CMAR Agreement and the Design-Build Agreement.

(b) The County will Commence the County Bond Sale for the funding of the County Bond-Funded Contribution Amount described in Section 3.2(c)(i) within thirty (30) days after the satisfaction (or waiver by such applicable Party) of the conditions set forth in this Section 3.3(b) and Section 3.3(d); provided that the 30-day period may be extended if the Parties mutually agree market conditions for the issuance of the County Bonds in that 30-day period are unsuitable, whereupon the County will Commence the County Bond Sale as soon as the Parties mutually agree the market conditions are suitable for the issuance of municipal bonds generally. The conditions to be satisfied for the County to Commence the County Bond Sale are as follows:

(i) Each of the Project Documents (other than the Construction Funds Trust Agreement) has been fully executed and delivered by StadCo or TeamCo, as applicable, and the Construction Funds Trust Agreement will be in final form pending execution and delivery in connection with the Funding Release Date.

(ii) StadCo has caused the Architect to provide evidence acceptable to the other Parties that the design for the Stadium Improvements is at fifty percent (50%) complete Design Development Documents for the Stadium Improvements.

(iii) StadCo has provided evidence acceptable to the County that StadCo has satisfied, or will satisfy prior to the Funding Release Date, all conditions related to commencement and performance of the Project Improvements Work set forth in Section 7.8(b).

(iv) StadCo has provided evidence acceptable to the County of design and pre-construction progress related to the Project Improvements to assure the County that the conditions set forth in Section 3.5(a)(i) and (ii) can be met within the time frame set forth in the Project Schedule.

(v) StadCo has provided evidence acceptable to the County of StadCo's capacity to fund the StadCo Contribution Amount (based on the then-current Project Budget referenced in Section 3.3(d)(iii)), including:

(A) StadCo's plan of finance for the Project Improvements;

(B) Evidence satisfactory to the County that StadCo is able, no later than the date the County Bonds are issued, to draw fully on (or receive the full funds from) the MLB Loan;

(C) Evidence of availability of any cash portion of the StadCo Contribution Amount, which will be in the form of a letter of owner-equity commitment from the HoldCo principal owner acceptable to the County and substantially in form and substance of Exhibit G attached hereto together with confirmation from HoldCo principal owner's financial or accounting firms, in form and substance acceptable to the County, that HoldCo principal owner has available liquid funds to satisfy his obligations under the owner-equity commitment letter;

(D) Firm Commitment Letter(s) for each Credit Facility from the Lender(s) for such Credit Facility for the remaining estimated StadCo Contribution Amount (inclusive of interest during construction, required reserves, and costs of issuance), excluding the MLB Loan, in form and substance (including the Lender(s)) acceptable to the County, evidencing that each such Lender will issue a loan in the amount set forth in the Firm Commitment Letter (which must satisfy Section 3.5(a)(vi) below); *provided, however*, that StadCo may at any time provide a substitute loan for all or any portion of a Credit Facility or contribute additional equity (thereby reducing the aggregate amount needed in additional equity to be contributed), subject to such substitution, including the source(s), form and substance of such substituted funding, being acceptable to the County. If a Credit Facility is being extended to TeamCo for purposes of funding a portion of the StadCo Contribution Amount, such Firm Commitment Letter must also be accompanied by evidence satisfactory to the County that the funds from such Credit Facility that are to be used for the purposes of this Agreement will be loaned, contributed or otherwise transferred to StadCo to permit the deposit of such funds into the StadCo Funds Account as and when such funds are drawn by TeamCo; and

(E) StadCo has provided evidence that it has incurred and paid for at least Ten Million Dollars ($10,000,000) of Project Costs.

(vi) StadCo has provided to the County sufficient evidence to estimate: (A) the Project Costs not expected to be included within the CMAR Agreement and the Design-Build Agreement and (B) the Project Costs expected to be included within the CMAR Agreement and the Design-Build Agreement.

(c) In addition to the conditions set forth in Section 3.3(a), the City's conditions to Commence the City Bond Sale are subject to the satisfaction of (or waiver by the City of) the following additional conditions:

(i) City Council has adopted the City Bond Resolution(s) authorizing the issuance of the City Bonds in the form or forms deemed advisable by the City's bond counsel and the City Attorney's Office;

(ii) The issuance of the City Bonds has been validated by a judgment of the Circuit Court of the Sixth Judicial Circuit of the State of Florida, in and for Pinellas County, Florida and Pasco County, Florida, pursuant to Chapter 75, Florida Statutes, and either (A) the appeal period with respect to such validation judgment expired, and no appeal was taken, or (B) the Florida Supreme Court validated the issuance of the City Bonds on an appeal (the date of the latest to occur, as applicable, the "City Bonds Validation Date"); and

(iii) The City has Approved the then-current Project Budget and then-current Project Schedule, which must be dated within fifteen (15) days prior to the Commencement of the City Bond Sale;

(iv) At least fifteen (15) days prior to the City Commencing the City Bond Sale, the City will have provided StadCo the substantially final form of the City Bond Documents.

(v) The County has confirmed to the City that the County will Commence the County Bond Sale.

(d) In addition to the conditions set forth in Section 3.3(b), the County's conditions to Commence the County Bond Sale are subject to the satisfaction of (or waiver by the County of) the following additional conditions:

(i) The Board of County Commissioners has adopted the County Bond Resolution(s) authorizing the issuance of the County Bonds in the form or forms deemed advisable by the County's bond counsel;

(ii) The issuance of the County Bonds has been validated by a judgment of the Circuit Court of the Sixth Judicial Circuit of the State of Florida, in and for Pinellas County, Florida and Pasco County, Florida, pursuant to Chapter 75, Florida Statutes, and either (A) the appeal period with respect to such validation judgment expired, and no appeal was taken, or (B) the Florida Supreme Court validated the

issuance of the County Bonds on an appeal (the date of the latest to occur, as applicable, the "County Bonds Validation Date"); and

(iii) The County has Approved the then-current Project Budget and then-current Project Schedule, which must be dated within fifteen (15) days prior to the Commencement of the County Bond Sale.

(iv) At least fifteen (15) days prior to the County Commencing the County Bond Sale, the County will have provided StadCo the substantially final form of the County Bond Documents.

(v) The City has confirmed to the County that the City will Commence the City Bond Sale.

Section 3.4 Construction Funds Trust Agreement.

(a) The Construction Funds Trust Agreement will be entered into by the Parties in connection with, and as a condition to, the Funding Release Date.

(b) The City will not authorize disbursements from the City Funds Account other than in accordance with the Construction Funds Trust Agreement; provided, in the absence of a Construction Funds Trust Agreement, the return of such funds to the City on the Automatic Termination Date will be in accordance with Section 3.6 below. The County will not authorize disbursement from the County Bond-Funded Contribution Amount to the County Funds Account other than in accordance with the Construction Funds Trust Agreement; provided, in the absence of a Construction Funds Trust Agreement, the return of such funds to the County on the Automatic Termination Date will be in accordance with Section 3.6 below.

(c) The Construction Funds Trust Agreement will contain such terms, conditions and provisions that are customary for the type of project contemplated by this Agreement. The Construction Funds Trust Agreement will detail the contribution of the City Contribution Amount by the City, the contribution of the County Bond-Funded Contribution Amount by the County, and the contribution of the StadCo Contribution Amount by StadCo, as contemplated by this Article 3, and disbursement of the funds held by the Construction Funds Trustee for Project Costs, including the following general principles:

(i) StadCo will receive, review and approve (or cause to be received, reviewed and approved) each invoice ("Invoice") and each application for payment ("Application for Payment") for Project Costs.

(ii) StadCo will provide copies of Invoices and Applications for Payment to the City for review and Approval by the City. In no event will the City's Approval of any Invoice or Application for Payment relieve StadCo from any obligations under this Agreement or any other Project Document. StadCo will also provide copies of Invoices and Applications for Payment to the County for its review.

(iii) For all Invoices and Applications for Payment Approved by the City, StadCo will prepare a construction fund requisition to be submitted to the Construction Funds Trustee to pay in accordance with the Construction Funds Trust Agreement; *provided, however*, no payment will be made of any such Invoices and Applications for Payment by the Construction Funds Trustee unless and until StadCo has deposited its portion of such payment amount in the StadCo Funds Account to permit disbursement of such payment by the Construction Funds Trustee.

(iv) For Invoices and Applications for Payment not Approved by the City, the Parties will follow the dispute resolution process set forth in the Construction Funds Trust Agreement.

(d) The City Escrow Agreement, the County Escrow Agreement and the Construction Funds Trust Agreement must include the retention of an arbitrage rebate analyst to annually monitor the accrual of rebate or yield reduction payment liabilities to the federal government that arise from interest and other investment earnings on funds on deposit in the City Escrow Account, the County Escrow Account, the City Funds Account and the County Funds Account while held pursuant to the City Escrow Agreement, the County Escrow Agreement, and the Construction Funds Trust Agreement, respectively, so that such amounts can be segregated for purposes of arbitrage compliance purposes. Notwithstanding anything herein to the contrary, such segregated amounts will be governed by the terms of the City Escrow Agreement, the County Escrow Agreement, and the Construction Funds Trust Agreement respectively and must be restricted to the uses described in the City Bond Documents and the County Bond Documents respectively, and in particular, must not be used to pay Project Costs.

Section 3.5 Payment of Project Costs.

(a) The City is not obligated to release any of the City Contribution Amount from the City Escrow Account or the City Funds Account, as the case may be, and the County is not obligated to release any of the County Contribution Amount from the County Escrow Account or the County Funds Account, as the case may be, unless and until each of the following conditions has been met to the satisfaction of the City and the County. The date on which all such conditions are satisfied being the "Funding Release Date."

(i) StadCo has delivered to the City and the County the CMAR Agreement, the Architect Agreement and the Design-Build Agreement satisfying the terms of this Agreement, including those in Section 7.7 hereof;

(ii) StadCo has delivered to the City and the County an updated Project Budget based upon the seventy-five percent (75%) Construction Documents for the Stadium Improvements Work, the Architect Agreement, the CMAR Agreement, the Design-Build Agreement, and the other Construction Agreements necessary to commence construction of the Stadium Improvements, and other Project Costs;

(iii) StadCo has deposited into the StadCo Funds Account a cash amount equal to the remaining portion of the StadCo Contribution Amount (i.e., the

StadCo Contribution Amount less the amounts from the MLB Loan and any Credit Facility(ies));

(iv) StadCo has delivered to the City and the County evidence satisfactory to the City and the County that the MLB Loan has been closed, and all associated documents executed and delivered to MLB and any other applicable Persons, and that the MLB Loan is immediately available for Project Costs;

(v) The representations and warranties of StadCo as set forth in Section 4.3 are true and correct as of such date;

(vi) StadCo has delivered to the City and the County the fully executed Credit Agreement(s), in form and substance acceptable to the City and the County from the lead Lender for each Credit Facility. If a Credit Facility is being extended to TeamCo for purposes of funding a portion of the StadCo Contribution Amount, such Credit Agreement must also be accompanied by evidence satisfactory to the City that the funds from such Credit Facility that are to be used for the purposes of this Agreement will be loaned, contributed or otherwise transferred to StadCo for StadCo to deposit into the StadCo Funds Account as and when such funds are drawn by TeamCo;

(vii) All conditions in Section 7.8(b) have been satisfied (or waived by the City and the County);

(viii) The City has received collateral assignments of the CMAR Agreement, the Design-Build Agreement, the Architect Agreement and all other Construction Agreements sufficient to allow the City, at its option (subject to Section 7.7(f)), to assume StadCo's rights thereunder to complete construction of the Project Improvements if it exercises its rights after a Termination Default;

(ix) All conditions in Section 3.3(a) remain satisfied (or waived by the City) and all conditions in Section 3.3(b) remain satisfied (or waived by the County), in each case based on the most current Project Budget;

(x) The City and the County have Approved the most current Project Budget;

(xi) StadCo has provided evidence that it has incurred and paid for at least fifty million dollars ($50,000,000) of Project Costs;

(xii) StadCo has delivered to the City and the County the fully executed TeamCo Sub-Use Agreement which is in compliance with the requirements of the Stadium Operating Agreement; and

(xiii) The Parties and the Construction Funds Trustee have executed and delivered the Construction Funds Trust Agreement.

(b) The City, the County and StadCo must take all steps necessary to cause the City Contribution Amount, the County Bond-Funded Contribution Amount, and the StadCo Contribution Amount (as applicable), to be deposited to the applicable Project Account(s) when and as required by this Agreement and the Construction Funds Trust Agreement.

(c) All Project Costs will be paid in compliance with the terms of this Agreement, the Construction Funds Trust Agreement (including the payment provisions contained therein), and all Applicable Laws. Amounts will be expended on Project Costs in accordance with this Section 3.5(c). StadCo, the City and the County will jointly determine the amount of any Project Costs that have been paid by StadCo (and by the County and the City, if any) prior to the Funding Release Date, based on detailed evidence of the payment of Project Costs provided by StadCo, the County and the City. The City Contribution Amount and the County Contribution Amount will be reduced by the amount of Project Costs previously paid or incurred by the City and the County prior to the Funding Release Date, respectively, in an amount not to exceed the amounts agreed to and identified in the Project Budget, which amounts will be retained by the City and the County (and released from the respective City Escrow Account or County Escrow Account) and not be deposited into the City Funds Account or County Funds Account. The first One Hundred Fifty Million Dollars ($150,000,000) of Project Costs due and owing after the Funding Release Date will be paid evenly from the City Funds Account and the County Funds Account only, with payments made pursuant to the Construction Funds Trust Agreement. Thereafter, other than Cost Overruns and City Change Order Costs, all payments for Project Costs from the Project Accounts will be paid from the Project Accounts on a pari passu basis in proportion to the Parties' respective responsibilities for Project Costs under this Agreement from time to time. Without limiting the generality of the foregoing, StadCo is responsible for depositing in the StadCo Funds Account StadCo's proportionate share of each Project Cost to permit disbursement of such related payment by the Construction Funds Trustee. Other than the City Contribution Amount and the County Contribution Amount (which will be payable pursuant and subject to the other terms and conditions of this Agreement and the Construction Funds Trust Agreement), StadCo must pay when due and payable any and all Project Costs incurred; *provided, however*, StadCo may direct the Construction Funds Trustee to withhold payment of each of the City's, the County's and StadCo's shares of any Project Cost payment to a third party if StadCo in good faith disputes and contests the validity of such Project Cost or the payment thereof, and with respect to which StadCo provides Notice to the City and the County and deposits funds in the StadCo Funds Account for the related amount of such disputed Project Cost or payment. In the event of such dispute, the Construction Funds Trustee will continue to hold the City's, the County's and StadCo's shares of such disputed Project Cost or payment in trust until resolution of such dispute.

(d) Notwithstanding anything in this Agreement to the contrary, on or prior to the Funding Release Date, the City Contribution Amount transferred to the City Funds Account will be reduced by the Public Art Contribution Amount and on that date the City will transfer the Public Art Contribution Amount to the City's art-in-public-places fund for the commission of public art on the Land or incorporated into the Project Improvements.

(e) Application of Funding Amounts Upon the Project Completion Date.

(i) Following the Funding Release Date and upon certification by the City, the County and StadCo in writing to the Construction Funds Trustee that the Project Completion Date has occurred and that all Project Costs due and payable have been fully paid as demonstrated by a final sworn construction statement, final Project Budget and final Lien waivers for all Project Costs incurred, then the Project Accounts and any other accounts in which funding amounts are then held will be liquidated in accordance with subsection (ii) below.

(ii) Upon satisfaction of the conditions set forth in Section 3.5(e)(i) hereof, including the payment of all Project Costs due and payable, the Project Accounts and such other accounts then holding funding amounts will be liquidated and the amounts therein distributed and released in the following manner:

(A) all remaining amounts in the City Funds Account must be paid to the City;

(B) all remaining amounts in the County Funds Account must be paid to the County;

(C) all remaining amounts in respect of the StadCo Contribution Amount, whether in the StadCo Funds Account or another fund or account, must be paid to StadCo; and

(D) any financial security or other pledged collateral must be released and transferred to the owner thereof, in each case as directed in writing to the financial institution by such Party.

(f) Construction Monitor. StadCo will cause the StadCo Agent to engage the Construction Monitor for the StadCo Agent, the City and the County. StadCo will cause the Construction Monitor to monitor the Project Improvements Work throughout the Project Term. The scope of the monitoring and monthly reports by the Construction Monitor must include review of progress of work, review of contracts and substantive budget reviews, review of Change Orders, status of approvals and permits, certain matters specified in Section 8.1 hereof, and all other matters required of the Construction Monitor under the Construction Funds Trust Agreement. StadCo must pay prior to delinquency, as a Project Cost, all costs and expenses required to be paid to the Construction Monitor for the Construction Monitor's providing the reports and services as required by this Section 3.5(f). Concurrently with the delivery thereof to the StadCo Agent, StadCo will cause the Construction Monitor to deliver to the City and the County all reports, information, and certificates provided by the Construction Monitor to the StadCo Agent under the applicable Credit Agreement in addition to all other reports described in this Section 3.5(f). All such reports, information, and certificates must be certified by the Construction Monitor to the StadCo Agent, the City and the County. Any replacement of the Construction Monitor and any changes to the scope, duties, and responsibilities the Construction Monitor are subject to City Approval and County Approval.

Section 3.6 Automatic Termination Date.

(a) Upon the earlier to occur of any of the following (the date of occurrence of any of which being the "Automatic Termination Date"), this Agreement will be of no further force or effect, except as to any rights and obligations that survive termination as set forth in Section 19.16:

(i) the failure of StadCo to satisfy (or declination of the City and the County, respectively, to waive) the conditions precedent for the City to Commence the City Bond Sale in Section 3.3(a) or the County to Commence the County Bond Sale in Section 3.3(b) on or before March 31, 2025;

(ii) StadCo delivering Notice to (A) the City before the City Commences the City Bond Sale or (B) the County before the County Commences the County Bond Sale of StadCo's intention to abandon the development and construction of any of the Project Improvements;

(iii) if StadCo has not delivered to the City and the County a fully executed Credit Agreement, in form and substance acceptable to the City and the County, from the lead Lender for each Credit Facility, with respect to all Credit Facilities (other than the MLB Loan) included as part of the StadCo Source of Funds by October 1, 2025. If a Credit Facility is being extended to TeamCo for purposes of funding a portion of the StadCo Contribution Amount, such Credit Agreement must also be accompanied by evidence satisfactory to the City and the County that the funds from such Credit Facility that are to be used for the purposes of this Agreement will be loaned, contributed or otherwise transferred to StadCo for StadCo to deposit into the StadCo Funds Account as and when such funds are drawn by TeamCo;

(iv) either (i) the City's failure to Commence the City Bond Sale as set forth in Section 3.3(a) upon satisfaction or waiver of the conditions precedent set forth in Section 3.3(a) and (c); or (ii) the County's failure to Commence the County Bond Sale as set forth in Section 3.3(b) upon satisfaction or waiver of the conditions precedent set forth in Section 3.3(b) and (d);

(v) the failure by the City to fund the City Contribution Amount into the City Funds Account or the County to fund the County Bond-Funded Contribution Amount into the County Funds Account (subject to waiver or extension Approved by StadCo), within thirty (30) days after satisfaction of the conditions set forth in Section 3.5(a) for the Funding Release Date; or

(vi) the failure of StadCo to satisfy all of the conditions set forth in Section 3.5(a) for the Funding Release Date on or before October 1, 2025.

(b) In the event the City Bonds Validation Date or the County Bonds Validation Date does not occur prior to the specific date set forth in Section 3.6(a)(i) above, the specific dates set forth in Section 3.6(a)(iii) and Section 3.6(a)(vi) above will be extended by the

number of days from March 31, 2025 until the last to occur of the City Bonds Validation Date or the County Bonds Validation Date.

(c) Except as provided in Sections 3.6(e) and Section 3.6 (f) below, upon the Automatic Termination Date, each Party will be responsible for and pay its own costs and expenses (including its own attorneys' fees) related to this Section 3.6 and pay all costs incurred by it prior to the Automatic Termination Date.

(d) Upon the Automatic Termination Date, if the City Bonds have been issued and the Funding Release Date has not yet occurred, then all of the funds in the City Escrow Account or the City Funds Account, as applicable, will be paid to the City to be used by the City to redeem, defease or pay debt service on the City Bonds, and if the County Bonds have been issued and the Funding Release Date has not yet occurred, then all of the funds in the County Escrow Account or the County Funds Account, as applicable, will be paid to the County to be used by the County to redeem, defease or pay the County Bonds.

(e) Notwithstanding the matters described in Section 3.6(c) above, if the Automatic Termination Date follows: (i) the Commencement of the City Bond Sale but is before the City Bonds are issued, then StadCo will be obligated to reimburse to the City all third-party expenses incurred with respect to this Agreement and the marketing of the City Bonds, including the costs of and fees of the City's bond counsel, the City's financial advisor, the City's disclosure counsel, and any other professionals or firm engaged by the City in the marketing of the City Bonds; (ii) the Commencement of the County Bond Sale but is before the County Bonds are issued, then StadCo will be obligated to reimburse to the County all third-party expenses incurred with respect to this Agreement and the marketing of the County Bonds, including the costs and fees of the County's bond counsel, the County's financial advisor, the County's disclosure counsel, and any other professionals or firm engaged by the County in the marketing of the County Bonds; (iii) the issuance of the City Bonds, then StadCo, in addition to StadCo's obligations under clause (i) above, will be obligated to reimburse to the City all third-party expenses incurred with respect to the issuance of the City Bonds, including the costs of and fees of the City's bond counsel, the City's financial advisor, the City's disclosure counsel, and any other professionals or firm engaged by the City in the issuance of the City Bonds, the cost of any other non-asset bonds or other shortfalls in available moneys resulting from negative arbitrage and transactions costs relating to the legal defeasance escrow set up to the first call date, or, to the extent unrelated to the City's failure to rebate arbitrage from legally available moneys in the escrow, any other arbitrage related expenses or consequences arising from positive arbitrage in the escrow, including any penalties from the Internal Revenue Service; (iv) the issuance of the County Bonds, then StadCo, in addition to StadCo's obligations under clause (ii) above, will be obligated to reimburse the County all third-party expenses incurred with respect to the issuance of the County Bonds including the costs of and fees of the County's bond counsel, the County's financial advisor, the County's disclosure counsel, and any other professionals or firm engaged by the County in the marketing of the County Bonds and the cost of any other non-asset bonds or other shortfalls in available moneys resulting from negative arbitrage and transactions costs relating to the legal defeasance escrow set up to the first call date, or, to the extent unrelated to the County's failure to rebate arbitrage from legally available moneys in the escrow, any other arbitrage related expenses or consequences arising from positive arbitrage in the escrow, including any penalties from the Internal Revenue Service; and (v)

StadCo must restore the Land, at its sole cost and expense, to the condition it was in prior to the Effective Date within two hundred seventy (270) days after the Automatic Termination Date, subject to extension for Force Majeure Delays. Amounts on deposit, if any, pursuant to the Construction Funds Trust Agreement must be released from the Project Accounts and the Construction Funds Trust Agreement will terminate, all in the manner set forth in the Construction Funds Trust Agreement.

(f) Notwithstanding the matters described in Section 3.6(c) above, if the Automatic Termination Date results from (i) the City's failure to (A) Commence the City Bond Sale for the City Bonds within the time period set forth in Section 3.3(a) after the satisfaction (or waiver by the City) of the conditions set forth in Section 3.3(a) and Section 3.3(c), or (B) fund the City Contribution Amount into the City Funds Account within thirty (30) days after satisfaction (or waiver by the City) of the conditions set forth in Section 3.5(a) for the Funding Release Date, or (ii) the County's failure to (A) Commence the County Bond Sale for the County Bonds within the time period set forth in Section 3.3(b) after the satisfaction (or waiver by the County) of the conditions set forth in Section 3.3(b) and Section 3.3(d), or (B) fund the County Contribution Amount into the County Funds Account within thirty (30) days after satisfaction (or waiver by the County) of the conditions set forth in Section 3.5(a) for the Funding Release Date; in either event StadCo will have no obligation to restore the Land to the condition it was in prior to the Effective Date.

ARTICLE 4
REPRESENTATIONS AND WARRANTIES

Section 4.1 Representations and Warranties of the City. The City represents and warrants to StadCo and the County, as of the Effective Date (unless otherwise expressly provided herein), as follows:

(a) Organization. The City is a municipal corporation of the State of Florida. The City possesses full and adequate power and authority to own, operate, license and lease its properties, and to carry on and conduct its business as it is currently being conducted.

(b) Authorization. The City has the requisite right, power, and authority to execute and deliver this Agreement and to perform and satisfy its obligations and duties hereunder. The execution, delivery, and performance of this Agreement by the City have been duly and fully authorized and approved by all necessary and appropriate action. This Agreement has been duly executed and delivered by the City. The individuals executing and delivering this Agreement on behalf of the City have all requisite power and authority to execute and deliver the same and to bind the City hereunder.

(c) Binding Obligation and Enforcement. Assuming execution of this Agreement by StadCo and the County, this Agreement constitutes legal, valid, and binding obligations of the City, enforceable against the City in accordance with its terms, subject to applicable bankruptcy, insolvency and other similar laws affecting the enforceability of creditors' rights generally and the application of general equitable principles.

(d) Governing Documents. The execution, delivery, and performance of this Agreement by the City does not and will not result in or cause a violation or breach of, or conflict with, any provision of the City's governing documents or rules, policies or regulations applicable to the City.

(e) Law. The execution, delivery, and performance of this Agreement by the City does not and will not result in or cause a violation or breach of, or conflict with, Applicable Laws applicable to the City or any of its properties or assets which will have a material adverse effect on the City's ability to perform and satisfy its obligations and duties hereunder.

(f) Contracts; No Conflict. The execution, delivery, and performance of this Agreement by the City does not and will not result in or cause a violation or breach of, conflict with, constitute a default under, require any consent, approval, waiver, amendment, authorization, notice or filing under any agreement, contract, understanding, instrument, mortgage, lease, indenture, document or other obligation to which the City is a party or by which the City or any of its properties or assets are bound which will have a material adverse effect on the City's ability to perform and satisfy its obligations and duties hereunder.

(g) Absence of Litigation. There is no action, suit, proceeding, claim, arbitration or investigation pending or, to the City's knowledge, threatened in writing by any Person, against the City which if unfavorably determined against the City or its assets or properties would have a material adverse effect on the City's ability to perform and satisfy its obligations and duties hereunder.

(h) Other Agreements. Other than the Project Documents, the Existing Use Agreement (including the Eleventh Amendment), the Existing Agreement for Sale, the Existing Lease-Back Agreement, the New Stadium Parcel Agreement for Sale and the New Stadium Parcel Lease-Back Agreement, to the City's knowledge, there are no currently existing leases, licenses, contracts, agreements or other documents affecting the construction of the Project Improvements, as of the Effective Date to which the City is a party.

(i) Land. The City is aware of the potentially adverse conditions on the Land set forth in the documents listed on Schedule 4.1(i) attached hereto, which documents have been previously provided by the City to StadCo. To the City Representative's knowledge, the City has not received written notice from a Governmental Authority in the sixty (60) months preceding the Effective Date alleging that the Land or use thereof is in violation of any Applicable Laws.

Section 4.2 Representations and Warranties of the County. The County represents and warrants to StadCo and the City, as of the Effective Date (unless otherwise expressly provided herein), as follows:

(a) Organization. The County is a political subdivision of the State of Florida. The County possesses full and adequate power and authority to own, operate, license and lease its properties, and to carry on and conduct its business as it is currently being conducted.

(b) Authorization. The County has the requisite right, power, and authority to execute and deliver this Agreement and to perform and satisfy its obligations and duties hereunder. The execution, delivery, and performance of this Agreement by the County have been duly and fully authorized and approved by all necessary and appropriate action. This Agreement has been duly executed and delivered by the County. The individuals executing and delivering this Agreement on behalf of the County have all requisite power and authority to execute and deliver the same and to bind the County hereunder.

(c) Binding Obligation and Enforcement. Assuming execution of this Agreement by StadCo and the City, this Agreement constitutes legal, valid, and binding obligations of the County, enforceable against the County in accordance with its terms, subject to applicable bankruptcy, insolvency and other similar laws affecting the enforceability of creditors' rights generally and the application of general equitable principles.

(d) Governing Documents. The execution, delivery, and performance of this Agreement by the County does not and will not result in or cause a violation or breach of, or conflict with, any provision of the County's governing documents or rules, policies or regulations applicable to the County.

(e) Law. The execution, delivery, and performance of this Agreement by the County does not and will not result in or cause a violation or breach of, or conflict with, Applicable Laws applicable to the County or any of its properties or assets which will have a material adverse effect on the County's ability to perform and satisfy its obligations and duties hereunder.

(f) Contracts; No Conflict. The execution, delivery, and performance of this Agreement by the County does not and will not result in or cause a violation or breach of, conflict with, constitute a default under, require any consent, approval, waiver, amendment, authorization, notice or filing under any agreement, contract, understanding, instrument, mortgage, lease, indenture, document or other obligation to which the County is a party or by which the County or any of its properties or assets are bound which will have a material adverse effect on the County's ability to perform and satisfy its obligations and duties hereunder.

(g) Absence of Litigation. There is no action, suit, proceeding, claim, arbitration or investigation pending or, to the County's knowledge, threatened in writing by any Person, against the County or its assets or properties which if unfavorably determined against the County would have a material adverse effect on the County's ability to perform and satisfy its obligations and duties hereunder.

(h) Other Agreements. Other than the Project Documents, the Existing Agreement for Sale, the Existing Lease-Back Agreement, the New Stadium Parcel Agreement for Sale and the New Stadium Parcel Lease-Back Agreement, to the County's knowledge, there are no currently existing leases, licenses, contracts, agreements or other documents affecting the construction of the Project Improvements, as of the Effective Date to which the County is a party.

(i) Land. The County is aware of the potentially adverse conditions on the Land set forth in the documents listed on Schedule 4.1(i) attached hereto, which documents have been previously provided by the City to StadCo and the County. To the County Representative's knowledge, the County has not received written notice from a Governmental Authority in the sixty (60) months preceding the Effective Date alleging that the Land or use thereof is in violation of any Applicable Laws.

Section 4.3 Representations and Warranties of StadCo. StadCo represents and warrants to the City and the County, as of the Effective Date (unless otherwise expressly provided herein), as follows:

(a) Organization. StadCo is a Delaware limited liability company duly organized, validly existing, and in good standing under the laws of the State of Delaware and duly authorized to do business in the State of Florida. StadCo possesses full and adequate power and authority to own, operate, license and lease its properties, and to carry on and conduct its business as it is currently being conducted.

(b) Authorization. StadCo has the requisite right, power, and authority to execute and deliver this Agreement and to perform and satisfy its obligations and duties hereunder. The execution, delivery, and performance of this Agreement by StadCo have been duly and fully authorized and approved by all necessary and appropriate organizational action, and a true, complete, and certified copy of the related authorizing resolutions has been delivered to the City and the County. This Agreement has been duly executed and delivered by StadCo. The individual executing and delivering this Agreement on behalf of StadCo has all requisite power and authority to execute and deliver the same and to bind StadCo hereunder.

(c) Binding Obligation and Enforcement. Assuming execution of this Agreement by the City and the County, this Agreement constitutes legal, valid, and binding obligations of StadCo, enforceable against it in accordance with its terms, subject to applicable bankruptcy, insolvency and other similar laws affecting the enforceability of creditors' rights generally and the application of general equitable principles.

(d) Governing Documents. The execution, delivery, and performance of this Agreement by StadCo does not and will not result in or cause a violation or breach of, or conflict with, any provision of its articles of organization, operating agreement or other governing documents, or the MLB Rules and Regulations.

(e) Law. The execution, delivery, and performance of this Agreement by StadCo does not and will not result in or cause a violation or breach of, or conflict with, any Applicable Laws applicable to StadCo or any of its properties or assets which will have a material adverse effect on the ability of StadCo to perform and satisfy its obligations and duties hereunder.

(f) Consistency with MLB Rules and Regulations MLB Approval. Except as otherwise set forth or described in this Agreement, to StadCo's knowledge, nothing in the MLB Rules and Regulations, as they currently exist, are likely to have a material adverse effect on the development of the Project Improvements as contemplated by this Agreement, or the rights and

obligations of StadCo or TeamCo under the Project Documents. StadCo has taken all action under the MLB Rules and Regulations for MLB Approval of the development of the Project Improvements, this Agreement and the other Project Documents, and all such MLB Approvals have been obtained in advance of StadCo's execution of this Agreement.

(g) Contracts; No Conflict. The execution, delivery, and performance of this Agreement by StadCo does not and will not result in or cause a termination, modification, cancellation, violation or breach of, conflict with, constitute a default under, result in the acceleration of, create in any party the right to accelerate, require any consent, approval, waiver, amendment, authorization, notice or filing under any agreement, contract, understanding, instrument, mortgage, lease, sublease, license, sublicense, franchise, permit, agreement, mortgage for borrowed money, instrument of indebtedness, security instrument, indenture, document or other obligation to which StadCo is a party or by which StadCo or any of its properties or assets are bound.

(h) Absence of Litigation. There is no action, suit, proceeding, claim, arbitration or investigation pending or, to the knowledge of StadCo, threatened in writing by any Person, against StadCo or any of its Affiliates, or any of their assets or properties, that questions the validity of this Agreement or the transactions contemplated herein or which, individually or collectively, if unfavorably determined would have a material adverse effect on the assets, conditions, affairs or prospects of StadCo, financially or otherwise, including the ability of StadCo to perform and satisfy its obligations and duties hereunder.

(i) Land. StadCo is aware of the potentially adverse conditions on the Land which are more particularly set forth in the document listed on Schedule 4.1(i) attached hereto, which document has been previously provided by the City to StadCo. To the StadCo Representative's knowledge, neither StadCo, TeamCo, nor HoldCo have received written notice from a Governmental Authority in the sixty (60) months preceding the Effective Date alleging that the Land or use thereof is in violation of any Applicable Laws.

(j) Anti-Money Laundering; Anti-Terrorism.

(i) StadCo has not engaged in any dealings or transactions (A) in contravention of the applicable anti-money laundering laws, regulations or orders, including without limitation, money laundering prohibitions, if any, set forth in the Bank Secrecy Act (12 U.S.C. Sections 1818(s), 1829(b) and 1951-1959 and 31 U.S.C. Sections 5311-5330), the USA Patriot Act of 2001, Pub. L. No. 107-56, and the sanction regulations promulgated pursuant thereto by U.S. Treasury Department Office of Foreign Assets Control (collectively, together with regulations promulgated with respect thereto, the "Anti-Money Laundering Acts"), (B) in contravention of Executive Order No. 13224 dated September 24, 2001 issued by the President of the United States (Executive Order Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism), as may be amended or supplemented from time to time ("Anti-Terrorism Order"), (C) in contravention of the provisions set forth in 31 C.F.R. Part 103, the Trading with the Enemy Act, 50 U.S.C. Appx. Section 1 et seq. or the International Emergency Economics Powers Act, 50 U.S.C. Section 1701 et seq.

(together with the Anti-Money Laundering Acts, the "Terrorist Acts"), or (D) is named in the Annex to the Anti-Terrorism Order or any terrorist list published and maintained by the Federal Bureau of Investigation or the U.S. Department of Homeland Security, as may exist from time to time.

(ii) To StadCo's knowledge, StadCo (A) is not conducting any business or engaging in any transaction with any Person appearing on the list maintained by the U.S. Treasury Department's Office of Foreign Assets Control located at 31 C.F.R., Chapter V, Appendix A, or is named in the Annex to the Anti-Terrorism Order or any terrorist list published and maintained by the Federal Bureau of Investigation or the U.S. Department of Homeland Security, as may exist from time to time, or (B) is not a Person described in Section 1 of the Anti-Terrorism Order (a "Restricted Person").

ARTICLE 5
SITE

Section 5.1 Project Location. StadCo will develop and construct the Project Improvements on the Land.

Section 5.2 Ownership of Land and Improvements. Except as and to the extent provided in the New Stadium Parcel Agreement for Sale and New Stadium Parcel Lease-Back Agreement, the County will own the Land and all of the Project Improvements as and when constructed by or on behalf of StadCo pursuant to the terms of this Agreement.

Section 5.3 Acceptance of Land on an "AS IS, WHERE IS" Basis.

(a) Condition of the Land; Disclaimer of Representations and Warranties. StadCo acknowledges and agrees that it is accepting the Land **AS IS, WHERE IS** taking into account all existing conditions, whether foreseen or unforeseen, and accordingly:

(i) Except as expressly set forth in Section 4.1(i) or Section 4.2(i) above, neither the City, the County nor any Related Party of the City or the County makes or has made any warranty or representation, express or implied, concerning the physical condition of the Land (including the geology or the condition of the soils or of any aquifer underlying the same and any archaeological or historical aspect of the same), the suitability of the Land or its fitness for a particular purpose as to any uses or activities that StadCo may make thereof or conduct thereon at any time during the Project Term, the land use regulations applicable to the Land or the compliance thereof with any Applicable Laws, the feasibility of the Project Improvements Work, the existence of any Hazardous Materials or Environmental Events, the construction of any Project Improvements, the conditions of adjacent properties or other properties in the vicinity of the Land (such as existing utilities, pipelines, railroad tracks and infrastructure), or any other matter relating to any improvements of any nature at any time constructed or to be constructed on the Land;

(ii) No review, approval, consent or other action by the City or the County under this Agreement will be deemed or construed to be such a representation or warranty;

(iii) StadCo has been afforded full opportunity to inspect, and StadCo has inspected and has had full opportunity to become familiar with, the condition of the Land, the boundaries thereof, all land use regulations applicable thereto, and all other matters relating to the development thereof;

(iv) StadCo accepts, on an "**AS IS, WHERE IS"** basis, the Land in the condition in which it exists on the Effective Date; and

(v) StadCo agrees that neither the City, the County nor any of their respective Related Parties has any responsibility for or liability to StadCo for any of the following (collectively, "StadCo's Risks"):

(A) the accuracy or completeness of any information supplied by any Person other than the express representations and warranties, if any, contained in the other Project Documents;

(B) the condition, suitability or fitness for any particular purpose, design, operation or value of the Project Improvements;

(C) the compliance of StadCo's development of the Land or any other Property of the City or the County with applicable land use regulations or any other Applicable Laws;

(D) the feasibility of the Project Improvements Work;

(E) the existence or absence of any Hazardous Materials or archeological landmarks on the Land or Environmental Events with respect to the Land or the Project Improvements thereon;

(F) the construction of any Project Improvements by StadCo or any of its Affiliates or a contractor or subcontractor of any tier with whom either has contracted, including the CMAR, Design-Builder and Other Contractors; and

(G) any other matter relating to any Project Improvements at any time constructed or to be constructed by StadCo or any of its Affiliates or a contractor or subcontractor of any tier with whom they have contracted, including the CMAR, Design-Builder and Other Contractors.

(H) as a result of any failure by any third party (exclusive of the City or the County, as applicable) under any Project Document or any other agreements to perform such third party's respective obligations thereunder.

(vi) It is understood and agreed by StadCo (for itself or any Person claiming by, through or under it) that StadCo has itself been, and will continue to be, solely responsible for making its own independent appraisal of, and investigation into, the financial condition, credit worthiness, condition, affairs, status, and nature of any such Person under the Project Documents or any other agreements and the Land, the Project Improvements or any other Property.

Section 5.4 StadCo Release. Without limiting StadCo's indemnity obligations under this Agreement, StadCo hereby releases the City Indemnified Persons and the County Indemnified Persons from and against any Losses that StadCo may have with respect to the Land or the Project Improvements and resulting from, arising under or related to any Environmental Event within the scope of the StadCo Remedial Work or StadCo's Risks, including any claim under any Environmental Laws, whether under any theory of strict liability or that may arise under the Comprehensive Environmental Response, Compensation and Liability act of 1980, as amended, 42 U.S.C.A. § 9601, et. seq. or any other Applicable Laws. Notwithstanding the preceding sentence, (a) the City will not be released from any Losses to the extent a court determines through an order or judgment that such Losses resulted from the sole negligence or willful misconduct of any City Indemnified Persons after the Effective Date, and (b) the County will not be released from any Losses to the extent a court determines through an order or judgment that such Losses resulted from the sole negligence or willful misconduct of any County Indemnified Persons after the Effective Date, except that, despite the sole negligence qualifications in clauses (a) and (b) herein, (i) neither the City nor the County will be released from any Losses to the extent a court determines through an order or judgment that such Losses resulted solely from the combined negligence of City Indemnified Persons and County Indemnified Persons (but no other Persons), and (ii) nothing will relieve StadCo of its duty to defend the City and the County in accordance with Article 13 of this Agreement.

ARTICLE 6
PERMITS AND LICENSES

Section 6.1 Permits and Licenses. StadCo will be responsible for obtaining all permits, licenses and other governmental approvals required for the Project Improvements in compliance with all Applicable Laws. The City and the County (as the lease holder and fee owner, respectively, of the Existing Land but not in their regulatory capacity), upon request of StadCo, will cooperate with StadCo to the extent permitted by Applicable Laws, from time to time, in connection with StadCo's pursuit of government approvals and permits related to the Project Improvements Work, including by executing applications, appearing at meetings and providing such documentation in the City's and the County's possession; *provided, however*, the City's and the County's cooperation hereunder will be limited in all instances related to this Section 6.1 as follows: (i) being in the City's and the County's respective capacities as owners of the fee and leasehold interests of the Land (and not with respect to obtaining, issuing or expediting approvals in their respective or any of their agencies' respective governmental capacities), (ii) being on applications or other documentation acceptable to the City and the County, as applicable, and (iii) any such cooperation from the City and the County will not increase any obligations or

liabilities of either the City or the County or decrease any rights or benefits of either of the City or the County.

ARTICLE 7
SCOPE OF DEVELOPMENT OF PROJECT IMPROVEMENTS

Section 7.1 Responsibility. StadCo must manage, administer, and implement the design, permitting (including the payment of all permitting fees), development, financing (subject to the obligations of the City and the County pursuant to this Agreement), construction and furnishing of the Project Improvements in accordance with this Agreement, the Architect Agreement, the CMAR Agreement, the Design-Build Agreement, all other Construction Agreements, and all Applicable Laws. StadCo is not entitled to a development fee for its services performed pursuant to this Agreement. StadCo will not perform any services, and will not act, as a contractor within the meaning of Chapter 489, Florida Statutes.

Section 7.2 Retention of the Architect, Construction Manager at Risk, Design-Builder, and Other Project Team Members.

(a) Architect. Prior to the Effective Date, StadCo retained, through a competitive procurement process in accordance with all Applicable Laws, Populous, Inc., which is a nationally recognized sports architecture firm, as the Architect to (i) perform master planning services in coordination with the master plan team for the integration of the Stadium into the overall master plan for the development of the Existing Land, (ii) finalize the key design concepts and programming requirements for the Stadium Improvements, (iii) prepare the Design Documents for the Stadium Improvements, and (iv) perform construction administration services for the Stadium Improvements. Any change in the Architect is subject to the Approval of the City.

(b) Construction Manager at Risk. Prior to the Effective Date, StadCo retained, through a competitive procurement process in accordance with all Applicable Laws, M.A. Mortenson Company, a nationally recognized construction-manager-at-risk firm that is experienced in construction management services as CMAR. StadCo will allow personnel of the City to participate in such process. Any replacement CMAR is subject to Approval of the City.

(c) Design-Builder. Prior to the Effective Date, StadCo retained, through a competitive procurement process in accordance with all Applicable Laws, Finfrock Construction, LLC, a nationally recognized design-build firm that is experienced in the design and construction of parking garages in connection with professional sports venues as the Design-Builder. StadCo will allow personnel of the City to participate in such process. Any replacement Design Builder is subject to Approval of the City.

(d) Notification of Project Team Members. StadCo must promptly provide Notice to the City of the names and qualifications of Other Contractors retained by StadCo, and any changes to the Other Contractors, from time to time, as and when such Other Contractors are retained or changed.

Section 7.3 Design Documents and Design Standards.

(a) Generally. StadCo, in regular consultation with the City Representative, must direct and cause the Architect and the Design-Builder to prepare such schematics, plans, specifications, drawings and documents required to illustrate and describe the size, character and design of the Project Improvements as to architectural, structural, mechanical, plumbing and electrical systems, materials and other systems, which must include the Schematic Design Documents, Design Development Documents, Preliminary Design Documents, and Construction Documents (collectively, the "Design Documents"). The Design Documents must provide for Project Improvements that meet the requirements of this Agreement, including the Design Standards, and which can be financed, developed, designed, permitted, constructed and furnished within the Project Budget.

(b) Plan Approval Process. In addition to all City regulatory reviews and approvals for the Project Improvements, the Design Documents are subject to the review and Approval of the City in its capacity as grantor of occupancy and use rights in the Land. The Parties will follow the process in this Section 7.3 to coordinate the review and Approval of the Design Documents.

(i) StadCo must cause the Design Documents to comply with the Approved Baseline Program and include the Definitive Elements.

(ii) StadCo must cause the Design Documents (A) to be developed in the phases described in the Project Schedule and by the respective deadlines identified in the Project Schedule and (B) for each phase to be delivered to the City a complete set of one "full" size drawings, one "half" scale drawings, and electronic drawing files in AutoCAD and scalable PDF format.

(iii) The Design Documents are subject to the review and Approval of the City to confirm that such documents comply with this Agreement, including the Design Standards. With respect to the Stadium Improvements Work, such review must occur at the following design milestones: (A) Schematic Design Documents at 100% complete, (B) Design Development Documents at 100% complete, and (C) Construction Documents at 50%, 90% and 100% complete. With respect to the Parking Garage Improvements, such review must occur at the following design milestones: (Y) Preliminary Design Documents at 100% complete and (Z) Construction Documents at 50%, 90% and 100% complete. The City's review and Approval process will be conducted in accordance with this clause (iii) and in a manner consistent with the Project Schedule and this Agreement. The Construction Documents must include in detail, without limitation, the quality levels and performance criteria of materials and systems and other requirements for the construction of the Project Improvements. The City will have a maximum of ten (10) days after StadCo's first submission of a Design Document to review such Design Document. If the City does not respond to StadCo with its determination of Approval or disapproval within such time period, StadCo must provide the City with a Notice and second submission of such Design Document as required by this clause (iii). In the event that the City does not provide StadCo with a response of the

City's Approval or disapproval within three (3) Business Days of receipt of the second submission, the City will be deemed to have Approved that the submission of such Design Documents complies with this Section 7.3(b); *provided, however*, that such deemed Approval will only be effective if the Notice accompanying the second submission has written the following statement in bold-face capital letters in 14-point font or larger: "**RESPONSE REQUIRED WITHIN THREE (3) BUSINESS DAYS OF RECEIPT. THIS ENVELOPE CONTAINS A REQUEST FOR APPROVAL WHICH, IN ACCORDANCE WITH THE AGREEMENT BETWEEN THE CITY, THE COUNTY AND STADCO IS SUBJECT TO APPROVAL BY THE CITY, BUT WILL BE DEEMED APPROVED IF YOU DO NOT DISAPPROVE SAME OR REQUEST ADDITIONAL INFORMATION IN WRITING PRIOR TO THE EXPIRATION OF THREE (3) BUSINESS DAYS AFTER RECEIPT**." If the City believes that any Design Documents fail to comply with this Agreement, including the Design Standards, the City must respond to StadCo identifying what the City does not Approve and the reasons for not Approving the submission. In such case, StadCo will cause the Architect or Design-Builder to address the comments during the next design phase, or if the City's Approval is sought for the applicable submission at 100% complete within ten (10) days of such submission. The City's review of a resubmission will be (x) limited to the comments raised by the City after the initial review and any changes to the Design Document made after the initial review and (y) completed within five (5) Business Days after receipt of a resubmission. If, after the City's review of a resubmission, there are remaining comments or issues raised by the City that caused the City not to Approve a resubmission, the City and StadCo must submit the remaining comments to the Third Party Architect and abide by the Third Party Architect's decision regarding compliance of the Design Documents with this Agreement, including the Design Standards. Compensation to the Third Party Architect of Fifty Thousand Dollars ($50,000) or less will be deemed a Project Cost. Compensation to the Third Party Architect in excess of Fifty Thousand Dollars ($50,000) will be deemed a City Change Order Cost and not a Cost Overrun. All Design Documents provided to the City must be contemporaneously provided by StadCo to the County Representative or the County Representative's designee.

(c) Project Improvements Specifications and Design Standards. All Design Documents must meet the following design standards (the "Design Standards"):

(i) include, at a minimum, the Project Improvements (including Approved Baseline Program and Definitive Elements described on Exhibit B), which Project Improvements will be more particularly described in the Architect Agreement and Design-Build Agreement;

(ii) comply with the MLB Rules and Regulations, including current and currently anticipated MLB specifications, standards and requirements for new Major League Club stadiums, as evidenced by a compliance letter from MLB;

(iii) comply with all Applicable Laws, including, the requirements of the Americans with Disabilities Act ("ADA"), taking into consideration Title II and III. In

cases where the Title II and III standards differ, the design must comply with the standard that provides the highest degree of access to individuals with disabilities. Additionally, in cases where the provisions of the ADA exceed requirements contained in the City Code and other city or state regulations, the ADA requirements will control;

(iv) be consistent with the Intown Redevelopment Plan;

(v) implement the latest practices of resilience and sustainable design and construction. Without limiting, and in furtherance of, the foregoing, (A) StadCo will provide supporting documentation as to the practices employed upon submission of 100% complete Design Documents and at Substantial Completion of the Stadium, (B) StadCo will use good faith, commercially reasonable efforts to achieve LEED certification for the Stadium, (C) StadCo will conduct energy and embodied carbon analyses of the Stadium during the Design Development Documents and Construction Documents phases to identify opportunities to minimize the Stadium's energy use and greenhouse gas emissions and provide written confirmation of completed analyses, (D) StadCo will develop plans for photovoltaic installations to generate renewable energy onsite, (E) a minimum of 20% of the Parking Garage stalls will be EV-Ready and 2% will be EVSE-Installed (Level 2 EV charging station), (F) Stadium MEP systems and critical infrastructure including backup power generation will be responsibly located to guard against flooding, (G) Stadium entrances will be above the City's 100-year floodplain, (H) the Stadium will include a dewatering system (as needed), (I) the Stadium will be designed to meet all Risk Category III Building requirements of the Florida Building Code, and (J) stormwater will be retained and managed to exceed City and Southwest Florida Water Management District requirements or reused on site;

(vi) comply with the Facility Standard; and

(vii) facilitate ongoing compliance with the Operating Standard.

(d) Public Art. StadCo acknowledges and agrees that pursuant to Chapter 5, Article III of the City Code (the "Public Art Code Section"), the Public Art Contribution Amount must be utilized for public art to be installed on the Land or incorporated into the Project Improvements. StadCo must coordinate with the City, Architect, and CMAR or Design-Builder, as applicable, to (i) determine potential locations for the placement of public art, and (ii) designate an architect to serve on the City's nine (9)-member project working group established for the commission of public art, and otherwise comply with the requirements for public art under the Public Art Code Section. The working group's final selection of the public art and its location are subject to approval of City Council. StadCo must coordinate with CMAR or Design-Builder, as applicable, and any selected artist to ensure that a Public Construction Bond for the public art is obtained.

(e) Fast-Track Construction. StadCo anticipates that the Early Work will be constructed on a Fast-Track basis, prior to the preparation of the Construction Documents for the remainder of the Project Improvements. Design Documents related to Early Work are subject to the review and Approval by the City, provided that, in addition to the CMAR Agreement or

Design-Build Agreement, as applicable, StadCo must also submit the addendum to such agreement related to the construction of such Early Work through Final Completion (or a separate Construction Agreement for the Early Work, if applicable), which will contain the scope of the Early Work, Construction Documents at 100% complete for the Early Work, and provide for either a lump sum price or a guaranteed maximum price for all direct and indirect costs of the Early Work, including construction contingency amounts consistent with any Contingency for the Early Work ("Fast-Track Submission"). Fast-Track Submission(s) for all of the Early Work except the Vertical Structural Package may be submitted for City Approval at any time after the design for the Stadium Improvements or Parking Garage Improvements (as applicable and related to the Early Work) is at 75% complete Design Development Documents, and provided the City's building official and fire marshal have approved the life safety plan for the Stadium Improvements or Parking Garage Improvements (as applicable and related to the Early Work). The Fast-Track Submission for the Vertical Structural Package may be submitted for City Approval at any time after the Stadium Improvements or the Parking Garage Improvements (as applicable and related to the Early Work) is at 50% complete Construction Documents. The submission by StadCo of Design Documents for City Approval of Early Work pursuant to the process described in this Section 7.3(e) does not guaranty that the City's building official will issue permits for such Early Work. Stadco must provide a hold harmless letter if and to the extent required by the City's building official prior to issuance of any Early Work permits. Except to the extent modified above, all obligations of StadCo under this Agreement and Approvals from the City that are required in order to commence Project Improvements Work (for example, but not as a limitation, (i) meeting the requirements for the applicable CMAR Agreement, Design-Build Agreement or other Construction Agreements, and (ii) satisfying the conditions to commencement set forth in Section 7.8(b)) must be satisfied by Stadco prior to commencement of the Early Work that is the subject of the Fast-Track construction).

Section 7.4 Project Budget. StadCo has developed an initial Project Budget attached as Exhibit C to this Agreement. The Project Budget must include the Public Art Contribution Amount as a Project Cost. The Project Budget will not include City Change Order Costs. Except for the City Change Order Costs, the Project Budget is intended to include everything necessary to provide fully finished, furnished, and equipped Project Improvements that will allow StadCo to operate in accordance with the Stadium Operating Agreement. StadCo will monitor the Project Budget and provide updates to the Project Budget in line-item detail, including the use and remaining balance of Contingencies, to the City and the County not less frequently than monthly throughout the Project Term. The City and the County have the right to confirm with the Construction Monitor, or otherwise confirm, the adequacy of the Project Improvements funding with respect to any change to the Project Budget. StadCo is responsible for all Cost Overruns that may be experienced with respect to the Project Improvements, including those due to unforeseen conditions. StadCo will provide Notice to the City Representative and the County Representative in each Project Status Report of any event or condition likely to lead to increases in the Project Budget in excess of $1,000,000 in the aggregate, and StadCo will include in such Project Status Report a description of the circumstances leading up to and resulting from such potential Project Budget increases, and keep the City Representative and the County Representative apprised of its work and of its plans for addressing such circumstances, including copies of reports of the Construction Monitor. Neither such Notice nor any communications to or

from the City or the County relating to any such Project Budget increases will, except as may be provided in a written amendment to this Agreement, in any way modify or limit available remedies for a StadCo Default.

Section 7.5 Project Schedule. Without limiting StadCo's obligations under Sections 7.8 and 7.9 or elsewhere in this Agreement, StadCo has developed an initial Project Schedule for the Project Improvements Work which initial Project Schedule is attached as Exhibit H-1and Exhibit H-2 to this Agreement. StadCo will monitor the Project Schedule and provide the City Representative and the County Representative in each Project Status Report the most recent updates to the Project Schedule. The Project Schedule (including all updates thereto) will be provided to the City and the County on an advisory basis. Any failure by StadCo to meet target dates, other than the required Substantial Completion Date(s), the required date(s) of Final Completion and the Required Project Completion Date, will not constitute a StadCo Default. The Substantial Completion Date(s), the required date(s) of Final Completion and the Required Project Completion Date are subject to extension for Force Majeure Delay Periods as permitted in this Agreement and Change Orders granting time extensions beyond the Required Project Completion Date Approved by the City.

Section 7.6 Approval of Project Submission Matters. Any changes, modifications or amendments to the Project Submission Matters (other than the modifications to the Project Schedule permitted in Section 7.5) are subject to the Approval of the City, with the understanding that it is the intent of the Parties that the Project Improvements be constructed in accordance with the Project Schedule and within the Project Budget. StadCo will not eliminate or modify Definitive Elements of the Design Documents without the Approval of the City (and approval of City Council) and the County. No change may be made (or requested by the City under Section 11.1) to the Design Documents that would render the Stadium ineligible to host Team Home Games or that would cause the Design Documents to not comply with the Design Standards.

Section 7.7 Contract Requirements.

(a) General Requirements. StadCo has caused, or will cause, all Construction Agreements (i) to be entered into with a Qualified Contractor or Qualified Design Professional, as applicable; (ii) to require the Project Improvements Work to be performed in compliance with all Applicable Laws (including Florida Public Records Laws), and in a good and workmanlike manner; (iii) to name the City Indemnified Persons, the County Indemnified Persons, and StadCo as additional insureds as to the liability insurance policies required below (excluding Workers' Compensation and Professional Liability Insurance); (iv) to indemnify the City Indemnified Persons and the County Indemnified Persons to the same extent as StadCo; (v) to be governed by Florida law; and (vi) to designate the City as a third party beneficiary thereof (which will include the City's rights in Section 7.7(f) below). StadCo has caused, or will cause via written agreements, (i) the Architect to obtain insurance in accordance with and as required by Section 1 of Exhibit D, (ii) CMAR to obtain insurance in accordance with and as required by Section 2 of Exhibit D, (iii) the Design-Builder to obtain insurance in accordance with and as required by Section 4 of Exhibit

D, and (iv) Other Contractors to obtain insurance in accordance with and as required by Section 3 of Exhibit D.

(b) Additional Requirements – Architect Agreement and Any Construction Agreement for Design and Other Professional Services. StadCo must cause the Architect Agreement and any Construction Agreements with an Other Contractor who is performing design and other professional services regarding any Project Improvements Work to be entered into with a Qualified Design Professional and to permit StadCo, upon the Project Completion Date, to assign joint ownership of the Design Documents (and all intellectual property rights therein) to the City and the County, subject to (1) StadCo's retention of ownership of all rights, including all intellectual property rights, in and to the StadCo IP and anything derivative thereof, (2) Architect's retention of ownership of all intellectual property rights to pre-existing, proprietary, standard details owned and developed by Architect prior to the preparation of the Design Documents for the Project Improvements, and (3) StadCo having a license to use all plans and specifications to perform its obligations under the Stadium Operating Agreement. All Construction Agreements between StadCo and any Qualified Design Professional must require the Qualified Design Professional to (i) pay hourly employees, and cause all its subcontractors to pay their hourly employees, no less than the Living Wage to each employee for labor hours performed by that employee (unless prohibited by Applicable Laws), and (ii) include in each of its agreements with subcontractors relating to the Project Improvements the requirement that the subcontractor comply with all the applicable requirements of this Agreement.

(c) Additional Requirements – CMAR Agreement. StadCo must cause the CMAR Agreement to (i) provide for a required Substantial Completion Date (which must be no later than the date required in the Project Schedule, but which may be subject to any Force Majeure Delay Period as permitted in this Agreement and Change Orders granting time extensions beyond the Required Project Completion Date Approved by the City), with liquidated damages that are acceptable to the City and the County for failure to achieve Substantial Completion of the Stadium Improvements Work on or before such Substantial Completion Date; (ii) provide for customary warranty and correction of work terms consistent with the provisions contained in AIA Document A201-2017; (iii) require that CMAR accelerate performance of the Stadium Improvements Work if any update to the Project Schedule shows that CMAR is unlikely to achieve Substantial Completion of the Stadium Improvements Work on or before the required Substantial Completion Date (subject to any Force Majeure Delay Period as permitted in this Agreement and Change Orders granting time extensions beyond the Required Project Completion Date Approved by the City); (iv) require that CMAR procure and assign to StadCo at Substantial Completion of the Stadium Improvements Work any and all subcontractor, manufacturer or supplier warranties relating to any materials (including ODP materials) and labor used in the Stadium Improvements Work (and for subcontractor, manufacturer and supplier warranties and guaranties beyond one year, such warranties and guaranties must be direct between StadCo and the relevant subcontractor, manufacturer or supplier) and an assignment to the City of the right to enforce such warranty as to any such Stadium Improvements Work, to the same extent as if the City were a party to the contract; (v) cover all of the Stadium Improvements Work through Final Completion and provide for a guaranteed maximum price for all direct and indirect costs of such work, including construction contingency amounts consistent with Contingencies for the CMAR Agreement in the Project Budget, and including CMAR's fee on the costs of the work; (vi) require

CMAR to furnish a Public Construction Bond for construction materials procured during the preconstruction phase in an amount equal to the cost of such materials and require CMAR to furnish a Public Construction Bond prior to commencement of construction phase services in an amount equal to the guaranteed maximum price for construction phase services including any construction materials procured during the preconstruction phase; (vii) require that StadCo withhold five percent (5%) retainage on all payments to CMAR under the CMAR Agreement until Substantial Completion of the Stadium Improvements Work, and upon Substantial Completion, StadCo will continue to retain amounts permitted pursuant to all Applicable Laws to complete the Stadium Improvements Work in order to achieve Final Completion; (viii) not allow CMAR to commence any construction activities until the conditions set forth in Section 7.8(b) below have been satisfied; (ix) provide that CMAR will not self-perform any Stadium Improvements Work without City Approval; (x) require that each CMAR subcontract and supply contract relating to the Stadium Improvements Work require the subcontractor, and require each supplier, to comply with all the applicable requirements of this Agreement; (xi) set forth preconstruction duties to be performed by CMAR to include value engineering services (to the extent permitted in this Agreement), constructability analysis, cost estimation and cost control services; (xii) require CMAR to prepare, submit, and follow a quality control/quality assurance program and a construction safety plan with respect to the Stadium Improvements Work; (xiii) define Substantial Completion and Final Completion in a manner consistent with this Agreement; (xiv) contain the necessary provisions related to implementation of the ODP policy; and (xv) contain a clause that the CMAR Agreement will automatically terminate on the Automatic Termination Date, upon which CMAR and StadCo will have no further rights or obligations to each other except for any existing liabilities that may have accrued before the Automatic Termination Date and any provisions that survive termination of the CMAR Agreement.

(d) Additional Requirements – Design-Build Agreement. StadCo must cause the Design-Build Agreement to (i) provide for a required Substantial Completion Date of the Parking Garage Improvements (which must be no later than the date required in the Project Schedule, but which may be subject to any Force Majeure Delay Period as permitted in this Agreement and Change Orders granting time extensions beyond the Required Project Completion Date Approved by the City), with liquidated damages that are acceptable to the City and the County for failure to achieve Substantial Completion of the Parking Garages Improvements on or before such Substantial Completion Date; (ii) provide for customary warranty and correction of work terms consistent with the provisions contained in AIA Document A201-2017; (iii) require that the Design-Builder accelerate performance of the Parking Garage Improvements Work if any update to the Project Schedule shows that the Design-Builder is unlikely to achieve Substantial Completion of the Parking Garage Improvements Work on or before the required Substantial Completion Date (subject to any Force Majeure Delay Period as permitted in this Agreement and Change Orders granting time extensions beyond the Required Project Completion Date Approved by the City); (iv) require that the Design-Builder procure and assign to StadCo at the time of completion of the Parking Garage Improvements Work any and all subcontractor, manufacturer or supplier warranties relating to any materials (including ODP materials) and labor used in the Parking Garage Improvements Work (and for subcontractor, manufacturer and supplier warranties and guaranties beyond one year, such warranties and guaranties must be direct between StadCo and the relevant subcontractor, manufacturer or supplier) and an assignment to the City of the right

to enforce such warranties as to the Parking Garage Improvements Work, to the same extent as if the City were a party to the contract; (v) cover all of the Parking Garage Improvements Work through Final Completion and provide for either a lump sum price or a guaranteed maximum price for all direct and indirect costs of such work (including, in the case of a guaranteed maximum price, the Design-Builder's fee on the costs of the work and construction contingency amounts consistent with Contingencies for the Design-Build Agreement in the Project Budget), which lump sum price or guaranteed maximum price can be set via amendment after completion of the Construction Documents for the Parking Garage Improvements; (vi) require the Design-Builder to furnish a Public Construction Bond for construction materials procured during the preconstruction phase in an amount equal to the costs of such materials and require Design-Builder to furnish a Public Construction Bond prior to the commencement of construction phase services in an amount equal to the lump sum price or guaranteed maximum price for construction phase services including any construction materials procured during the preconstruction phase; (vii) require that StadCo withhold five percent (5%) retainage on all payments to the Design-Builder under the Design-Build Agreement until Substantial Completion of the Parking Garage Improvements Work, and upon Substantial Completion, StadCo will continue to retain amounts permitted pursuant to all Applicable Laws to complete the Parking Garage Improvements Work in order to achieve Final Completion thereof; (viii) not allow the Design-Builder to commence any construction activities until the conditions set forth in Section 7.8(b) below have been satisfied; (ix) require that each Design-Builder subcontract relating to the Parking Garage Improvements Work require the subcontractor, and require each supplier, to comply with all the applicable requirements of this Agreement; (x) define Substantial Completion and Final Completion in a manner consistent with this Agreement and acceptable to the City; (xi) require the Design-Builder to prepare, submit, and follow a quality control/quality assurance program and a construction safety plan with respect to the Parking Garage Improvements Work; (xii) cause the architect retained by the Design-Builder to be a Qualified Design Professional and permit StadCo, upon the Project Completion Date, to assign ownership of the Design Documents (and all intellectual property rights therein created under the Design-Build Agreement) jointly to the City and the County, subject to (1) StadCo's retention of ownership of all rights, including all intellectual property rights, in and to the StadCo IP and anything derivative thereof, (2) such Qualified Design Professional's retention of ownership of all intellectual property rights to pre-existing, proprietary, standard details owned and developed by Qualified Design Professional prior to the preparation of the Design Documents for the Parking Garage Improvement Work, and (3) StadCo having a license to use the plans and specifications to perform its obligations under the Stadium Operating Agreement; (xiii) contain the necessary provisions related to implementation of the ODP policy; and (xiv) contain a clause that the Design-Build Agreement will automatically terminate on the Automatic Termination Date, upon which Design-Builder and StadCo will have no further rights or obligations to each other except for any existing liabilities that may have accrued before the Automatic Termination Date and any provisions that survive termination of the Design-Build Agreement.

(e) Additional Requirements – Other Contractor Agreements. StadCo must cause each Construction Agreement with an Other Contractor who is performing construction services regarding any Project Improvements Work to (i) require Final Completion to be achieved no later than the date required in the Project Schedule (but which may be subject to any Force Majeure Delay Period as permitted in this Agreement and Change Orders granting time extensions

beyond the Required Project Completion Date Approved by the City) with liquidated damages that are acceptable to the City and the County for failure to achieve Final Completion of the applicable Project Improvements Work on or before such required date; (ii) provide for customary warranty and correction of work terms consistent with the provisions contained in AIA Document A201-2017 (unless a longer period of time is provided for by the manufacturer or supplier of any materials, including ODP materials, or equipment which is a part of such Project Improvements Work) and an assignment to the City of the right to enforce such warranty as to any such Project Improvements, to the same extent as if the City were a party to the contract; (iii) cover all of the Project Improvements Work through Final Completion and provide for either a lump sum price or a guaranteed maximum price for all direct and indirect costs of such work, including construction contingency amounts consistent with Contingencies in the Project Budget that are not otherwise included for the CMAR Agreement or the Design-Build Agreement; (iv) require the Other Contractor to furnish a Public Construction Bond for construction materials procured prior to the commencement of construction work in an amount equal to the cost of such materials and require the Other Contractor to furnish a Public Construction Bond prior to the commencement of construction work in an amount equal to the lump sum or guaranteed maximum price for construction work including the procurement of construction materials prior to commencement of construction work; (v) require that StadCo withhold five percent (5%) retainage on all payments to the Other Contractor under the Construction Agreement until Substantial Completion of the applicable Project Improvements Work, and thereafter continue to retain amounts permitted pursuant to all Applicable Laws to complete the applicable Project Improvements Work in order to achieve Final Completion; (vi) not allow the Other Contractor to commence any construction activities until the conditions set forth in Section 7.8(b) below have been satisfied; (vii) provide the Other Contractor will not self-perform any Project Improvements Work without City Approval; (viii) require that each Other Contractor subcontract relating to the Project Improvements Work require the subcontractor, and require each supplier, to comply with all the applicable requirements of this Agreement; (ix) define Final Completion in a manner consistent with this Agreement and acceptable to the City and the County; (x) contain the necessary provisions related to implementation of the ODP policy; and (xi) contain a clause that such Construction Agreement will automatically terminate on the Automatic Termination Date, upon which such Other Contractor and StadCo will have no further rights or obligations to each other except for any existing liabilities that may have accrued before the Automatic Termination Date and any provisions that survive termination of such Construction Agreement.

(f) Assumption of Contracts by City. Each Construction Agreement related to the Project Improvements (including, without limitation, the Architect Agreement, the CMAR Agreement, and the Design-Build Agreement) must provide that upon an early termination of this Agreement (including a termination under Section 16.6 due to a Termination Default which is not timely cured by StadCo (if a cure is permitted)), such Construction Agreement may, at the election of the City without the obligation of the City to do so, be assumed by the City and continue in full force and effect pursuant to its terms; *provided, however*, that the rights of the City hereunder will be subject to the rights of the Use Rights Secured Party as provided in Section 17.2(b) of this Agreement.

Section 7.8 General Administration of Construction.

(a) Commencement of Construction. Subject to Force Majeure and upon satisfaction of the conditions set forth in Section 7.8(b), StadCo must commence construction of the Project Improvements in accordance with the Project Schedule and thereafter diligently and continuously pursue the construction and completion of the Project Improvements in accordance with the Project Schedule.

(b) Conditions to Commencement; Performance of the Work. StadCo must not do or permit others to do any Project Improvements Work unless and until:

(i) All conditions for the Funding Release Date set forth in Section 3.5(a) have been satisfied or waived by the City and the County;

(ii) the permits, licenses, and approvals under all Applicable Laws that are required to commence construction of the applicable Project Improvements Work have been received and all other permits, licenses and approvals under all Applicable Laws that are necessary for such Project Improvements Work are expected to be received as and when required under the Project Schedule;

(iii) StadCo has complied with all applicable requirements of the Declaration of Restrictive Covenant and Waiver Agreement that are required for the commencement of the Project Improvements Work;

(iv) All Project Documents have been executed and delivered;

(v) The Public Construction Bond(s) for the CMAR Agreement and Design-Build Agreement, and any other Construction Agreements as required by Section 7.7(c)(iv), Section 7.7(d)(iv) and Section 7.7(e)(iv) above, have been delivered; and

(vi) StadCo has complied with the Insurance Covenants.

StadCo must cause all Project Improvements Work to be (A) prosecuted in accordance with the Project Schedule and the schedules required by each of the Construction Agreements (subject to Force Majeure Delay Periods as permitted in this Agreement and Change Orders granting time extensions beyond the Required Project Completion Date Approved by the City), the Construction Documents, and all permits, licenses and other governmental approvals; (B) constructed and performed in a good and workmanlike manner in accordance with standard construction practices for construction, repair, renewal, renovation, demolition, rebuilding, addition or alteration, as the case may be, of improvements similar to the Project Improvements; (C) constructed and performed using qualified workers and subcontractors; (D) constructed and performed in accordance with all Applicable Laws and the terms of this Agreement; and (E) free of any Liens. StadCo must take measures and precautions to minimize damage, disruption and inconvenience caused by the Project Improvements Work and make adequate provisions for the safety and convenience of all Persons affected thereby in light of the particular circumstances. Except for the City Contribution Amount, the City Change Order Costs, and the County

Contribution Amount, StadCo is responsible for all costs incurred in connection with the Project Improvements Work, including any costs, charges, and fees in connection with supplying the Project Improvements with all necessary utilities, all costs, charges, and fees payable to all Governmental Authorities in connection with the Project Improvements Work (including all building permit, platting, and zoning fees, street closure fees and any other license, permit or approval fees under all Applicable Laws), title insurance costs associated with any financing obtained by StadCo and all other site preparation costs, fees and expenses incurred in connection with the Land or the design, permitting, development, construction, furnishing, and opening of the Project Improvements. Dust, noise, traffic, hazards, and other effects of the Project Improvements Work must be controlled as required by all Applicable Laws.

(c) Quality Control Inspections. StadCo must require CMAR, Design-Builder, and Other Contractors performing any construction services related to the Project Improvements Work, as applicable, to perform regular (but not less than monthly) quality control inspections regarding the Project Improvements Work during the construction of the Project Improvements and provide each inspection report to the City within seven (7) days of StadCo's receipt thereof. The City has the right to audit such inspection reports and retain a third party to perform additional inspections upon prior Notice to StadCo. The cost of such third party inspector retained by the City will not be a Project Cost. Any delay in the Project Schedule resulting from the actions of such third party inspector will constitute a Force Majeure Delay, subject to Section 10.1 below.

(d) Project Improvements Work and Worker Inclusion Requirements. In connection with the Project Improvements Work, StadCo must comply with its obligations set forth in Exhibit E regarding the WBE, SBE, MBE, and Disadvantaged Worker and Apprentice requirements (unless prohibited by Applicable Laws). StadCo acknowledges and agrees that (i) it is voluntarily assuming the Disadvantaged Worker and Apprentice requirements set forth in Exhibit E, and (ii) such requirements are not being imposed by the City as a matter of law.

(e) Design and Construction Defects. As among the City, the County and StadCo, StadCo is solely responsible for any and all design or construction defects with respect to the Project Improvements. No Approvals by the City or the County will in any manner cause the City or County to bear any responsibility or liability for the design or construction of the Project Improvements, for any defects related thereto, or for any inadequacy or error therein.

Section 7.9 Completion Dates.

(a) Substantial Completion Date for Stadium Improvements Work. StadCo must cause Substantial Completion of the Stadium Improvements Work to be achieved on or before the Substantial Completion Date therefor (as extended for Force Majeure Delay Periods as permitted in this Agreement and Change Orders granting time extensions beyond the Substantial Completion Date Approved by the City) and deliver or cause to be delivered to the City a certificate of substantial completion that has been executed by the Architect certifying Substantial Completion of the Stadium Improvements has been achieved.

(b) Substantial Completion Date for Parking Garage Improvements Work. StadCo must cause Substantial Completion of the Parking Garage Improvements Work to be achieved on or before the Substantial Completion Date therefor (as extended for Force Majeure Delay Periods as permitted in this Agreement and Change Orders granting time extensions beyond the Substantial Completion Date Approved by the City) and deliver or cause to be delivered to the City a certificate of substantial completion that has been executed by the architect of record (as identified in the Design-Build Agreement) certifying Substantial Completion of the Parking Garage Improvements has been achieved.

(c) Final Completion. StadCo must cause Final Completion of the Stadium Improvements Work to occur as required by the CMAR Agreement and this Agreement. StadCo must cause Final Completion of the Parking Garage Improvements Work to occur as required by the Design-Build Agreement and this Agreement. StadCo must cause Final Completion of any other portion of the Project Improvements Work performed by any Other Contractor to occur as required by the applicable Construction Agreement for such work and this Agreement. StadCo must deliver, and cause to be delivered to the City and the County, a written certification that Final Completion of the Project Improvements Work has been achieved pursuant to all applicable Construction Agreements and this Agreement, along with such documentation as is necessary to substantiate the same and the date of Final Completion of each portion of the Project Improvements Work.

Section 7.10 Liquidated Damages. StadCo must require CMAR to pay liquidated damages for delay pursuant to the CMAR Agreement, the Design-Builder to pay liquidated damages for delay pursuant to the Design-Build Agreement, and Other Contractors performing construction services regarding any Project Improvements Work to pay liquidated damages for delay pursuant to the applicable Construction Agreements. The City has no obligation whatsoever to enforce the CMAR Agreement, Design-Build Agreement, or other Construction Agreements. If StadCo collects any liquidated damages from CMAR, Design-Builder, or Other Contractor or pursuant to the CMAR Agreement, Design-Build Agreement, or Construction Agreement, for a delay in achieving Substantial Completion or Final Completion, then StadCo may retain such liquidated damages to the extent of any Cost Overruns, and then will promptly (and in any event within sixty (60) days after receipt thereof) pay to each of the City and the County any remaining liquidated damages, such payments to be in the same proportion as the aggregate amount of the City Contribution Amount and the County Contribution Amount (as applicable) bears to the aggregate amount of the total Project Costs. The balance of any liquidated damages will be retained by StadCo.

Section 7.11 No Liens. Neither StadCo nor anyone claiming by, through or under StadCo has the right to file or place any Lien of any kind or character whatsoever upon the Land or the Project Improvements. At all times, (a) StadCo must pay or cause to be paid undisputed amounts due for all work performed and material furnished to the Land or the Project Improvements (or both), and (b) will keep the Land and the Project Improvements free and clear of all Liens. This Section 7.11 does not limit any claims against any Public Construction Bond. Without limiting StadCo's obligations above, if any Lien or claim of Lien is filed or otherwise asserted against the Land or any of the Project Improvements, StadCo must deliver Notice to the City and the County within twenty (20) days from the date StadCo obtains knowledge of the

filing thereof, and StadCo must cause the same to be discharged by bond or otherwise removed within twenty (20) days after StadCo obtains knowledge thereof.

Section 7.12 Additional Rights Relating to Certain Events. StadCo will have the right to do the following: (i) pursue any and all remedies under the Construction Agreements; (ii) pursue, settle or compromise any claim for breach by any party providing services, goods, labor or materials under any of the Construction Agreements; and (iii) pursue, settle or compromise any claim against any insurer, reinsurer or surety providing insurance or surety services in connection with the Construction Agreements including the insurers providing the builder's risk and other insurance required under the CMAR Agreement, the Design-Build Agreement, the Architect Agreement, and other Construction Agreements and the Qualified Surety under any Public Construction Bond; *provided, however*, StadCo must promptly provide Notice to the City and the County of all such claims and actions that exceed $250,000 and promptly provide Notice to the City and the County of all settlements thereof.

Section 7.13 City and County Access to the Project. The City (including the City Construction Representative) and the County (including the County Construction Reviewer) (collectively, the "Access Parties") will each have the right of access to the Land and the Project Improvements and any portion thereof to conduct inspections for purposes of verifying construction progress, work quality, work performed, Substantial Completion, Final Completion, and StadCo's compliance with this Agreement and all Applicable Laws, including access to inspect the Project Improvements Work and to review Construction Documents as necessary to verify that the Project Improvements Work is in conformance with the terms of this Agreement and the applicable Construction Agreement. Such access will be upon prior Notice to StadCo (which Notice may be given by email). The Access Parties' must, after being given Notice thereof, comply with StadCo's safety rules, requirements, and procedures at all times when they are exercising their rights under this Section 7.13 so long as those safety rules, requirements, and procedures are consistent with safety rules, requirements, and procedures in other similarly situated stadiums and do not impair the Access Parties ability to access the Land and the Project Improvements for the purposes provided in this Section 7.13. Such entry and the Access Parties' activities pursuant thereto must be conducted in such a manner as to minimize interference with, and delay of, the Project Improvements Work then being conducted. Nothing herein is intended to require the Access Parties to deliver Notice to StadCo prior to accessing the Land and the Project Improvements and any portion thereof if a StadCo Default occurs and remains uncured. Notwithstanding the terms of this Section 7.13, the Access Parties will have the right of access to the Land and the Project Improvements and any portion thereof in connection with an Emergency, so long as the Access Parties use efforts to (a) provide Notice to StadCo by telephone of any such Emergency prior to entering the Land and the Project Improvements or, if said prior Notice is not practical, as soon as practical thereafter, but in no event later than one (1) day after any of the Access Parties enters the Land and the Project Improvements, (b) minimize interference with the Project Improvements Work then being conducted, and (c) limit their activities to those necessary to safeguard lives, public health, safety, and the environment.

Section 7.14 City Construction Representative.

(a) Appointment of the City Construction Representative. The City may retain a representative to assist the City with questions or any issues in connection with the Project Improvements Work (such representative is hereinafter referred to as the "City Construction Representative"), and will have the right, from time to time, to change the individual who is the City Construction Representative by giving at least ten (10) days' prior Notice to StadCo thereof. The City will submit invoices for the City Construction Representative to StadCo regularly, but no more frequently than monthly, and StadCo must include each such invoice in the next requisition submitted by StadCo for the funding of Project Costs, as described in the Construction Funds Trust Agreement. The City Construction Representative has the right to review all Design Documents. The City Construction Representative must take measures and precautions to minimize damage, disruption and inconvenience to the Project Improvements Work arising from its activities on the Land.

(b) Meetings with City Construction Representative. StadCo must meet with the City Construction Representative on a monthly basis or at other times requested in writing by the City Representative or the City Construction Representative. Requests must include a

description of the subject matter of the meeting, any documentation required by the City Construction Representative and the members of the Project Team requested to attend.

(c) Construction Cooperation/Coordination. Without in any way limiting, waiving or releasing any of the obligations of StadCo under this Agreement or any Applicable Laws, StadCo will do the following during the Project Term:

(i) Cooperation. Cooperate with the City Construction Representative so the City will be kept apprised of the Project Improvements Work and the Project Submission Matters;

(ii) Delivery of Project Status Report and Notices by StadCo. Deliver to the City Construction Representative (x) a copy of the Project Status Report on a monthly basis and (y) copies of all notices of default sent or received by or on behalf of StadCo under any Construction Agreement within ten (10) days after giving or receiving any such notice;

(iii) Land Conditions. Advise the City Construction Representative with respect to any Environmental Event, hydrology conditions or archeological conditions known to StadCo and all requirements imposed by, and negotiations with, any Governmental Authority concerning any such matters;

(iv) Notices of Claim. Provide Notice to the City Construction Representative within three (3) Business Days after receipt of any notice of any claim from any member of the Project Team (not including proposed Change Orders, which are covered by Article 11), and allow the City to attend any dispute resolution proceedings related thereto;

(v) Meetings. Provide the City Construction Representative with three (3) days' prior Notice of scheduled construction meetings, and allow the attendance by the City Construction Representative at regularly scheduled construction meetings (but such meetings may proceed and do not need to be rescheduled if the City Construction Representative is unable to attend); and

(vi) Inspections. Allow the City Construction Representative (and any other City designees) to be present during the scheduled Substantial Completion and Final Completion inspection of the Stadium Improvements Work and of the Parking Garage Improvements Work and any applicable component thereof (e.g., a Parking Garage or the Stadium). StadCo must cause CMAR, Design-Builder, and Other Contractors to provide seven (7) days' prior Notice to the City Construction Representative of such inspections (but such inspections may proceed and do not need to be rescheduled if the City Construction Representative is unable to attend).

Section 7.15 County Construction Reviewer.

(a) Appointment of the County Construction Reviewer. The County may retain a representative to assist the County with questions or any issues in connection with the Project Improvements Work (such representative is hereinafter referred to as "the County Construction Reviewer"), and will have the right, from time to time, to change the individual who is the County Construction Reviewer by giving at least ten (10) days' prior Notice to StadCo thereof. The County will submit invoices for the County Construction Reviewer to StadCo regularly but no more frequently than monthly, and StadCo must include each such invoice in the next requisition submitted by StadCo for the funding of Project Costs, as described in the Construction Funds Trust Agreement. The County Construction Reviewer has the right to concurrently review all documents provided to the City or the City Construction Representative. The County Construction Reviewer must take all measures and precautions to minimize damage, disruption and inconvenience to the Project Improvements Work arising from its activities on the Land.

(b) Meetings with County Construction Reviewer. StadCo must timely communicate with the County Construction Reviewer to permit the County Construction Reviewer to attend all meetings with StadCo and the City Construction Representative when such meetings occur pursuant to Section 7.14(b) (but such meetings may proceed and do not need to be rescheduled if the County Construction Reviewer is unable to attend). Such required communication must include a description of the subject matter of the meeting, any documentation required by the City Construction Representative and the members of the Project Team requested to attend. StadCo will use good faith efforts to coordinate a time that works for both the City Construction Representative and the County Construction Reviewer, but will not be required to choose a date or time later than that scheduled with the City Construction Representative in order to satisfy the requirements of this Section 7.15(b).

(c) Construction Cooperation/Coordination. Without in any way limiting, waiving or releasing any of the obligations of StadCo under this Agreement or any Applicable Laws, StadCo will do the following during the Project Term:

(i) Cooperation. Cooperate with the County Construction Reviewer so the County will be kept apprised of the Project Improvements Work and the Project Submission Matters;

(ii) Delivery of Project Status Report and Notices by StadCo. Deliver to the County Construction Reviewer (x) a copy of the Project Status Report on a monthly basis and (y) copies of all notices of Events of Default sent or received by or on behalf of StadCo under any Construction Agreement within ten (10) days after giving or receiving any such notice;

(iii) Land Conditions. Advise the County Construction Reviewer with respect to any Environmental Event, hydrology conditions or archeological conditions known to StadCo and all requirements imposed by, and negotiations with, any Governmental Authority concerning any such matters;

(iv) Notices of Claim. Provide Notice to the County Construction Reviewer within three (3) Business Days after receipt of any notice of any claim from any member of the Project Team (not including proposed Change Orders, which are covered by Article 11), and allow the County to attend any dispute resolution proceedings related thereto;

(v) Meetings. Provide the County Construction Reviewer with three (3) days' prior Notice of scheduled construction meetings (but such meetings may proceed and do not need to be rescheduled if the County Construction Reviewer is unable to attend); and

(vi) Inspections. Allow the County Construction Reviewer (and any other County designees) to be present during the scheduled Substantial Completion and Final Completion inspection of the Stadium Improvements Work and of the Parking Garage Improvements Work and any applicable component thereof (e.g., a Parking Garage or the Stadium). StadCo must cause CMAR, the Design-Builder, and Other Contractors to provide seven (7) days' prior Notice to the County Construction Reviewer of such inspections (but such inspections may proceed and do not need to be rescheduled if the County Construction Reviewer is unable to attend).

Section 7.16 No Operation of Stadium; Tours. During all periods prior to Substantial Completion, StadCo will not open the Stadium Improvements to the public or hold events at the Stadium Improvements. StadCo will accommodate tours of the Stadium prior to Final Completion thereof to the extent requested from time to time by the City and the County; provided that such tours are conducted at a time and in a manner that does not cause delay to the Stadium Improvements Work then being conducted and are subject to such limitations, rules and restrictions as established by StadCo.

Section 7.17 Applicable Laws; MLB Rules and Regulations; Approvals.

(a) Compliance. All performance of this Agreement by StadCo and the StadCo Representative must be done in compliance with all MLB Rules and Regulations and all Applicable Laws, and StadCo must require that the members of the Project Team perform under their respective agreements in a manner that complies with all MLB Rules and Regulations and all Applicable Laws.

(b) Approvals.

(i) No Release. No Approvals or confirmations by the City or the County under this Agreement, or any communications by the City Construction Representative or County Construction Reviewer, will relieve or release StadCo from its obligations to comply with Applicable Laws.

(ii) No Substitute For Regulatory Approvals. The Approval by the City or the County, and any communications from the City Construction Representative or the County Construction Reviewer with respect to any matter submitted to the City or

the County, the City Construction Representative or the County Construction Reviewer pursuant to this Agreement will not constitute a replacement or substitute for, or otherwise excuse StadCo from, such permitting, licensing or approval processes under any Applicable Laws; and, conversely, no permit or license so obtained will constitute a replacement or substitute for, or otherwise excuse StadCo from obtaining any Approval of the City or the County required pursuant to this Agreement. Nothing in this Agreement or any Construction Agreement obligates the City or the County (or any elected or appointed official, employee, board, or commission of the City or the County) (i) to approve any rezoning or to grant any other land use approval or any other municipal approval or (ii) to issue any building or construction permits for any plan or construction that is not in conformity with all Applicable Laws.

(iii) Limitation. This Agreement does not bind or obligate either the City or the County in either of their respective capacities as a regulatory authority, nor will anything in this Agreement be interpreted to limit, bind or change the City Code, the County Code or the City's or the County's regulatory authority.

Section 7.18 Post Completion Deliverables. Within sixty (60) days after the Project Completion Date, StadCo must provide to each of the City and the County (a) one copy of the "as built" survey showing the location of all Project Improvements, (b) complete electronic .pdf files and any electronic CAD files of all "record drawings" prepared by or for the Architect or the Design-Builder's architect, regarding all of the Project Improvements, (c) electronic copies of approved shop drawings, (d) electronic copies of approved permits and permit closeout documents (including any certificate of operation), (e) copies of warranties, (f) copies of a certificate of occupancy, or its equivalent, which is then required by any Governmental Authority for the Project Improvements, (g) consent from the Qualified Surety, and (h) status reports for any unresolved claims.

ARTICLE 8

PROJECT REPORTING

Section 8.1 Project Reporting. StadCo must furnish to the City and the County monthly status reports for the Stadium Improvements and the Parking Garage Improvements, each certified to the City and the County, which must contain (a) the status of design planning, (b) a comparison of the Project Budget to Project Costs incurred and paid through the date of the report, and a description of the variances (which, during the design and pre-construction phases, may be satisfied by providing the monthly pay applications from CMAR, Design-Builder and Other Contractors, as applicable), (c) a status of the Project Schedule in relationship to the Project Improvements Work completed through the date of the report, and a description of the variances, (d) the status of any permits, licenses or approvals under all Applicable Laws required or necessary to facilitate the continued construction, or ultimate occupancy, of the Project Improvements, and (e) any other matters relating to the design, permitting, development, construction and furnishing of the Project Improvements Work as mutually agreed upon by the Parties (collectively, the "Project Status Report").

ARTICLE 9
STADCO REMEDIAL WORK

Section 9.1 Remedial Work; Notice of Environmental Complaints; Waste Disposal.

(a) StadCo Remedial Work. During the Project Term, StadCo is responsible for performing or causing to be performed, such corrective or remedial actions (including investigations and monitoring) as required by all Applicable Laws, including Florida Department of Environmental Protection ("FDEP") requirements, to be performed with respect to any Hazardous Materials present at, in, on or under the Land or the Project Improvements, or any Environmental Event (the "StadCo Remedial Work"). StadCo must perform all corrective and remedial actions in compliance with all Applicable Laws and in a manner consistent with the Declaration of Restrictive Covenant and Waiver Agreement, for so long as the Declaration of Restrictive Covenant and Waiver Agreement is in effect.

(b) No Hazardous Materials. StadCo must not cause or permit any Hazardous Materials to be generated, used, released, stored or disposed of at, in, on or under the Land or the Project Improvements in violation of any Environmental Law; *provided, however*, that StadCo and StadCo's Related Parties may generate, use, release, and store the types and amounts of Hazardous Materials as may be required for StadCo to perform its obligations under this Agreement so long as such Hazardous Materials are commonly generated, used, released or stored in similar circumstances and generated, used, released, stored or disposed of in compliance with Environmental Laws.

(c) Notice.

(i) StadCo will give the City Representative and the County Representative prompt oral notice and follow up Notice within seventy-two (72) hours of StadCo's discovery (or the discovery by any Related Party of StadCo) of any actual or threatened Environmental Event of which StadCo or such Related Party is aware relating to the Land or the Project Improvements or the existence at, in, on or under the Land or the Project Improvements of any Hazardous Material in violation of Environmental Laws, and promptly furnish to the City and the County such reports and other information available to StadCo or such Related Party concerning the matter.

(ii) The City Representative will give StadCo and the County Representative prompt oral notice and follow up Notice within seventy- two (72) hours of the City Representative's discovery of any actual or threatened Environmental Event of which the City Representative is aware relating to the Land or any Improvements or the existence at, in, on or under the Land or any Improvements of any Hazardous Material in violation of Environmental Laws, and promptly furnish to StadCo and the County such reports and other information available to City Representative concerning the matter.

(iii) The County Representative will give StadCo and the City Representative prompt oral notice and follow up Notice within seventy-two (72) hours of the County Representative's discovery of any actual or threatened Environmental Event

of which the County Representative is aware relating to the Land or any Improvements or the existence at, in, on or under the Land or any Improvements of any Hazardous Material in violation of Environmental Laws, and promptly furnish to StadCo and the City such reports and other information available to County Representative concerning the matter.

(d) Waste Disposal. All wastes generated or produced at or from the Land or the Project Improvements, including construction waste or any other waste resulting from the performance of the Project Improvements Work must be disposed of in compliance with all Applicable Laws by StadCo based on its waste classification. Regulated wastes must be properly characterized, manifested, and disposed of at an authorized facility. As between the City, the County and StadCo, StadCo will be the generator of any such waste generated or produced at or from the Land or the Project Improvements for purposes of Environmental Laws.

(e) Additional Funding Sources. The City and StadCo will cooperate to explore funding from outside sources that may be available for the StadCo Remedial Work. Any such funds received must either be disbursed directly for qualified Project Costs or be deposited in the StadCo Funds Account and available to pay qualified Project Costs. Neither the submission of any application for grant funding nor the receipt of any such funding will relieve StadCo from any of its obligations set forth in this Agreement, nor does the receipt of any such funding affect the City Contribution Amount or the County Contribution Amount. If any grant funds that are used to pay Project Costs are later determined to be ineligible for such use and must be repaid, StadCo must either make such repayment when due or promptly indemnify and hold harmless the City and the County for such repayment and any related costs.

(f) Brownfields. The City (in its capacity as licensor of the Land) and the County (in its capacity as lessor of the Land) will cooperate with StadCo in connection with StadCo seeking to access the benefits of Florida's Brownfield program set forth in Chapter 376, Florida Statutes. In furtherance of the foregoing, the City and the County will cooperate with StadCo to authorize and facilitate the imposition of those engineering controls and institutional controls on the Land as may be Approved by the City and the County in the event FDEP approves the use of engineering controls and institutional controls in connection with the StadCo Remedial Work. Such cooperation from the City and the County, as applicable, will include executing a declaration of restrictive covenant imposing engineering controls and institutional controls in the event FDEP approves the use of engineering controls and institutional controls in connection with the StadCo Remedial Work; *provided, however,* that any such cooperation from the City and the County will not increase any obligations or liabilities of either the City or the County or decrease any rights or benefits of either of the City or the County.

(g) Petroleum Cleanup. The City and the County will cooperate with StadCo in connection with StadCo seeking to access the benefits of the Florida petroleum cleanup participation program set forth in Chapter 376, Florida Statutes; *provided, however*, that (i) neither the City nor the County will have any obligation to enter into an Agreement for the Florida petroleum cleanup participation program, and (ii) nothing associated with this subsection or the

Florida petroleum cleanup participation program will relieve StadCo of any of its obligations under this Agreement.

Section 9.2 Right of Access – Environmental Matters. In addition to the other rights of access pursuant to this Agreement and Applicable Laws, StadCo must allow authorized representatives of the City, the County, and state and federal environmental personnel access to the Land and the Project Improvements for the following purposes:

(a) Conducting environmental audits or other inspections of the Land and the Project Improvements;

(b) Reviewing and copying of any records that must be kept under any environmental permit;

(c) Viewing the Project Improvements, facilities, equipment, practices, or operations regulated or required under any environmental permit; and

(d) Sampling or monitoring any substances or parameters at any location subject to any environmental permit or Environmental Law.

ARTICLE 10
DELAYS AND EFFECT OF DELAYS

Section 10.1 Excusable StadCo Delay. All deadlines and time periods within which StadCo must fulfill its obligations in this Agreement (other than the payment of monetary obligations under this Agreement that are disputed and being addressed in accordance with Article 18 herein or the document governing such payment (as applicable)) are each permitted to be adjusted as appropriate to include Force Majeure Delay Periods, so long as StadCo complies with the requirements of this Section 10.1. With respect to each occurrence of an event that StadCo believes to be Force Majeure, StadCo must, within fifteen (15) days after StadCo first obtains knowledge of such event, give Notice to the City Representative and the County Representative of the event StadCo believes constitutes Force Majeure, StadCo's good faith estimate of the Force Majeure Delay Period (if known or determinable) resulting therefrom and the basis therefor, and StadCo's good faith estimate of any adjustment resulting therefrom that is proposed to be made to the Project Schedule (if known or determinable) or other time for performance, as the case may be, together with documentation supporting the adjustments proposed. If the delay or change to the Project Schedule are not known or determinable at the time Notice of Force Majeure is given, StadCo will provide updates to the City and the County, no less than monthly with respect to the status of the Force Majeure and the delay related thereto until such time as the Force Majeure Delay Period can be determined, at which time StadCo will send Notice to the City and the County of the length of the Force Majeure Delay Period. Any dispute as to whether Force Majeure has occurred, whether the duration of the delay is determinable, or the duration of the Force Majeure Delay Period, will be addressed pursuant to Article 18. If the City Representative or the County Representative believes the documentation supplied is not sufficient to justify the delay claimed or adjustments proposed, the City or the

County, as applicable, must give Notice to StadCo of the claimed deficiency and StadCo will have ten (10) days to more fully document the delay and adjustments claimed.

Section 10.2 Excusable City Delay. All deadlines and time periods within which the City must fulfill the obligations of the City in this Agreement (other than the payment of monetary obligations under this Agreement that are disputed and being addressed in accordance with Article 18 herein) are each permitted to be adjusted as appropriate to include Force Majeure Delay Periods so long as the City complies with the requirements of this Section 10.2. With respect to each occurrence of an event that City believes to be Force Majeure, the City Representative must, within fifteen (15) days after the City Representative first obtains knowledge of such event, give Notice to StadCo and the County of the event that City believes constitutes Force Majeure, the City Representative's good faith estimate of the Force Majeure Delay Period resulting therefrom and the basis therefor, and the City Representative's good faith estimate of any adjustment resulting therefrom that is proposed to be made in the time for performance, together with documentation supporting the adjustments proposed. If StadCo or the County believes the documentation supplied is not sufficient to justify the delay claimed or adjustments proposed, StadCo or the County, as applicable, must give Notice to the City of the claimed deficiency and the City will have ten (10) days to more fully document the delay and adjustments claimed. Any dispute as to whether Force Majeure has occurred, whether the duration of the delay is determinable, or what the Force Majeure Delay Period is, will be addressed pursuant to Article 18.

Section 10.3 Excusable County Delay. All deadlines and time periods within which the County must fulfill the obligations of the County in this Agreement (other than the payment of monetary obligations under this Agreement that are disputed and being addressed in accordance with Article 18 herein) are each permitted to be adjusted as appropriate to include Force Majeure Delay Periods so long as the County complies with the requirements of this Section 10.3. With respect to each occurrence of an event that the County believes to be Force Majeure, the County Representative must, within fifteen (15) days after the County Representative first obtains knowledge of such event, give Notice to StadCo and the City of the event that County believes constitutes Force Majeure, the County Representative's good faith estimate of the Force Majeure Delay Period resulting therefrom and the basis therefor, and the County Representative's good faith estimate of any adjustment resulting therefrom that is proposed to be made in the time for performance, together with documentation supporting the adjustments proposed. If StadCo or the City believes the documentation supplied is not sufficient to justify the delay claimed or adjustments proposed, StadCo or the City, as applicable, must give Notice to the County of the claimed deficiency and the County will have ten (10) days to more fully document the delay and adjustments claimed. Any dispute as to whether Force Majeure has occurred, whether the duration of the delay is determinable, or what the Force Majeure Delay Period is, will be addressed pursuant to Article 18.

Section 10.4 Continued Performance; Exceptions. Upon the occurrence of any Force Majeure the Parties will use good faith efforts to continue to perform their respective obligations under this Agreement. Toward that end, each Party hereby agrees to make good faith efforts to mitigate the effect of any delay occasioned by Force Majeure, and must resume performance of its respective obligations under this Agreement after the end of the Force Majeure Delay Period.

Notwithstanding anything herein to the contrary, the provisions of this Article 10 will not apply to Section 3.6(a) hereof.

ARTICLE 11
CHANGE ORDERS

Section 11.1 City's Right to Make Changes. The City may request Change Orders for the Project Improvements, subject to the Approval of StadCo, except for any Change Orders requested by the City that change the Definitive Elements or which may extend the Project Schedule such that TeamCo is unable to host Team Home Games on opening day of the 2028 MLB season in the Stadium, which will be Approved or not be Approved by StadCo in its sole and absolute discretion. The City must pay for all costs (including the cost of delays attributable thereto) associated with Change Orders it requests ("City Change Order Costs"). StadCo will not be responsible for the payment of any City Change Order Costs. Upon such request and StadCo's Approval, StadCo will solicit bids for the incremental cost for performing such Change Order and the City will have the option to forego its request or agree in writing to be responsible for the costs of such Change Order based upon the amount of the proposal of CMAR, Design-Builder or Other Contractor for such Change Order. The City will pay City Change Order Costs as and when the same are due.

Section 11.2 StadCo's Right to Make Changes. StadCo may issue field change orders, which (a) are due to unexpected construction conditions encountered in connection with the construction of the Project Improvements Work, (b) are necessary to efficiently proceed with the Project Improvements Work in the manner that StadCo determines to proceed, (c) do not modify the capacity or functional requirements set forth in the Design Documents, and (d) do not modify the Definitive Elements; provided however, StadCo must maintain a report of such field change orders and advise the City and the County thereof in the next occurring Project Status Report. In addition, StadCo may issue Change Orders (subject to the conditions of set forth in this Section 11.2) without the Approval of the City except for any Change Order that (i) extends the Substantial Completion Date(s), the required date(s) of Final Completion, or the Required Project Completion Date, (ii) could result in Cost Overruns or the Project Improvements not meeting the Facility Standard, (iii) eliminates or alters any Definitive Elements , or (iv) changes any Project Submission Matters, all of which require prior City Approval (and in the case of elimination or alteration of any Definitive Elements, requires approval of City Council and Approval of the County). As to all Change Orders, other than those pursuant to Section 11.1 above, StadCo will pay all costs (including the cost of delays attributable thereto) associated therewith as and when such costs are incurred, provided that StadCo may: (A) re-allocate Project Savings (on a line item basis, but only after such line item has been completed and such Project Savings remain); and (B) allocate Contingencies to pay the same (but only to the extent the amount remaining in the Contingencies line item after such allocation is adequate to address any remaining Contingencies for the Project Improvements Work, as determined by the City based on the Construction Monitor's report and the then current Project Budget). Nothing contained in this Section 11.2 relieves StadCo of its obligation to pay Cost Overruns. With respect to Change Orders that could result in Cost Overruns, the City will not provide its Approval of such Change

Orders unless and until StadCo provides adequate evidence to the City of StadCo's ability to pay the amounts due as a result thereof.

ARTICLE 12
COST OVERRUNS AND PROJECT SAVINGS

Section 12.1 Cost Overruns. The term "Cost Overruns" as used in this Agreement, as of any date of determination, means the amount by which the total costs and expenses (other than City Change Order Costs) required to be paid for the Project Improvements, exceed the then-current Project Budget (including all Contingencies set forth therein). City Change Order Costs are not Cost Overruns.

Section 12.2 Project Savings.

(a) Generally. The term "Project Savings" means the amount by which the total costs and expenses required to be paid by StadCo under the Construction Agreements for the Project Improvements Work is less than the then-current Project Budget. Subject to the terms of Section 12.3 below, any Project Savings that remains after the Project Completion Date will be disbursed in accordance with Section 3.5(e) above.

(b) Owner Direct Purchase Program; Savings Retention. Subject to receipt of a favorable opinion from the Florida Department of Revenue, StadCo will coordinate with the City regarding the implementation of the City's Owner Direct Purchase ("ODP") policy for the procurement by the City of construction materials for the Project Improvements Work on a sales tax-exempt basis in accordance with all Applicable Laws. If a favorable opinion from Florida Department of Revenue is received, then StadCo and the City will work cooperatively to procure construction materials for the Project Improvements Work in accordance with the ODP policy. StadCo will ensure that each Construction Agreement for any portion of the Project Improvements Work for which construction materials will be procured pursuant to the ODP policy contains the necessary provisions associated with any CMAR, Design-Builder, or Other Contractor obligations related to implementation of the ODP policy.

Section 12.3 Payment of Cost Overruns. StadCo must pay all Cost Overruns as and when the same are due, provided that any then outstanding invoices for City Change Order Costs have been paid for by the City. Neither the City nor the County will be responsible for the payment of any Cost Overruns. If subsequent to payments of Cost Overruns by StadCo, Project Savings are realized, the same will first be paid to StadCo until StadCo has recovered the amount paid by it for all prior Cost Overruns. StadCo will have the sole and exclusive right to pursue all claims and receive all recoveries, damages, and penalties from contractors and sureties to the extent of any Cost Overruns paid by StadCo.

Section 12.4 Funding of Cost Overruns. As Cost Overruns are determined from time to time during the Project Term (whether upon entering into Construction Agreements as a result of Change Orders or otherwise), StadCo will demonstrate in writing (and in any event upon written request of the City or the County) to the City's and the County's satisfaction, equivalent increases in the StadCo Source of Funds to demonstrate sufficient funding sources for StadCo to

pay such Cost Overruns by either depositing additional cash in the StadCo Funds Account or increasing the committed funds in a Credit Facility (including for any Credit Facility for which TeamCo is the borrower, evidence satisfactory to the City and the County that such funds will be paid to StadCo for such purposes) or the MLB Loan (if needed) sufficient to pay such Cost Overruns. Updates to the Project Budget and the evidence required to be provided by StadCo herein related to the StadCo Source of Funds must be provided at the monthly meetings with the City Construction Representative and the County Construction Reviewer (if present) in accordance with Section 7.14(b) and Section 7.15(b), respectively, and in the Project Status Reports for such month.

ARTICLE 13
INSURANCE AND INDEMNIFICATION

Section 13.1 StadCo Insurance Requirements.

(a) Required Insurance Coverage. StadCo must obtain and maintain (or in the case of the insurance required by Section 13.1(a)(vi), cause the insurance to be obtained and maintained) the following minimum insurance during the Project Term.

(i) Commercial General Liability insurance in an amount of at least Ten Million Dollars ($10,000,000) per occurrence, Ten Million Dollars ($10,000,000) aggregate in occurrences form. This policy must include coverage for bodily injury, property damage, personal and advertising injury, products and completed operations, and contractual liability under this Agreement.

(ii) Commercial Automobile Liability insurance in an amount of at least of Five Million Dollars ($5,000,000) combined single limit covering all owned, hired and non-owned vehicles.

(iii) Workers' Compensation insurance as required by Florida law and Employers' Liability insurance in an amount of at least One Hundred Thousand Dollars ($100,000) each accident, One Hundred Thousand Dollars ($100,000) per employee, and Five Hundred Thousand Dollars ($500,000) for all diseases.

(iv) Errors and Omissions or Professional Liability insurance in an amount of at least Five Million Dollars ($5,000,000) per occurrence. If coverage is on a "claims-made" basis, it must include a retroactive date of coverage beginning no later than the Effective Date and an extended reporting period of at least two years after the Project Completion Date. The minimum limits of this section must apply to the extended reporting period.

(v) Pollution/Environmental Liability insurance in an amount of at least Five Million Dollars ($5,000,000) per occurrence. This insurance must provide coverage for sudden and gradual pollution conditions including the discharge, release, or escape of fumes, vapors, smoke, acids, alkalis, asbestos, toxic chemicals, liquids or gases, waste materials, or other contaminants, irritants, or pollutants into or upon any

structure, land, body of water, or atmosphere. Coverage must include bodily injury, property damage, loss of use of tangible property whether or not it has been physically injured or destroyed, cleanup and remediation costs, penalties or fines, and defense costs including costs incurred in the investigation or adjustment of the claim. Coverage must be provided both for the use of pollutants on the Land and during transit. If the policy is on a claims-made basis, it must include the retroactive date of coverage and be maintained for at least two (2) years after the Project Completion Date.

(vi) StadCo must obtain and maintain, or cause to be obtained and maintained, Builder's Risk insurance. This insurance must be in effect on the date when the pouring of foundations or footings commences, property and materials are stored on the Land, or the date when horizontal work commences, whichever occurs first. Builder's Risk Insurance must insure all Project Improvements Work performed at the Land in a minimum amount of the total replacement cost of the Project Improvements. This insurance must insure the interests of the City, the County, StadCo, and all contractors and subcontractors. Such coverage, at a minimum, will be written on a special form, "all risk", completed value (non-reporting) property form in a minimum amount of the total replacement cost of the Project Improvements with sublimits (via inclusion in the Builder's Risk policy or maintained on a standalone basis) for flood, named and un-named windstorm, water damage, and materials and equipment in storage and in transit Approved by the City and the County. The policy must include coverage for named windstorm, flood, explosion and collapse. The policy must insure all materials (including ODP materials) and equipment that will become part of the completed project. The policy must also include coverage for loss or delay in startup or completion of the Project Improvements including income and soft cost coverage (including fees and charges of engineers, architects, attorneys, and other professionals). Builder's Risk insurance must be endorsed to permit occupancy until the Project Completion Date. In addition to the requirements listed in this Section 13.1, the Builder's Risk policy must include the City and the County as a loss payee, as their interests may appear (ATIMA).

(b) General Insurance Requirements.

(i) All of StadCo's insurance policies, except Workers' Compensation insurance and Errors or Omissions or Professional Liability insurance, must name the City Indemnified Persons and the County Indemnified Persons as additional insureds.

(ii) StadCo must provide Notice to the City and the County at least thirty (30) days prior to any cancellation, reduction, or change in coverage for the insurance policies required under this Article 13, except due to nonpayment of premium, in which case StadCo must provide Notice to the City and the County at least ten (10) days prior to cancellation of coverage.

(iii) StadCo must provide the City and the County with Certificates of Insurance on a then-current ACORD form, or similar form acceptable to the City, reflecting all required coverage. At the City's or the County's request, StadCo must provide copies of current policies and all applicable endorsements within seven (7) days

after such request, provided such policies have been issued by the insurers. Approval by the City and the County of any certificate of insurance does not constitute verification by either the City or the County that the insurance requirements have been satisfied or that the insurance policy shown on the certificate of insurance complies with the requirements of this Agreement.

(iv) All insurance required to be maintained by StadCo hereunder must be on a primary and noncontributory basis and must be provided by responsible insurers licensed in the State of Florida and rated at least A- in the then current edition of AM Best's Rating Services, or similar rating agency Approved by the City.

(c) Waiver of Subrogation. StadCo hereby waives all subrogation rights of its insurance carriers in favor of the City Indemnified Persons and the County Indemnified Persons. This provision is intended to waive fully, and for the benefit of the City Indemnified Persons and the County Indemnified Persons any rights or claims which might give rise to a right of subrogation in favor of any insurance carrier. To the extent permitted by Applicable Laws, and without affecting the insurance coverages required to be maintained hereunder, StadCo waives all rights of recovery, claim, action or cause of action against the City Indemnified Persons and the County Indemnified Persons and releases them from same. Notwithstanding the preceding sentence, (i) the City will not be released from any Losses to the extent a court determines through an order or judgment that such Losses resulted from the sole negligence or willful misconduct of the City Indemnified Persons after the Effective Date, and (ii) the County will not be released from any Losses to the extent a court determines through an order or judgment that such Losses resulted from the sole negligence or willful misconduct of the County Indemnified Persons after the Effective Date; except that, despite the sole negligence qualifications in clauses (i) and (ii) above, (A) neither the City nor the County will be released from any Losses to the extent a court determines through an order or judgment that such Losses resulted solely from the combined negligence of City Indemnified Persons and County Indemnified Persons (but no other Persons), and (B) nothing will relieve StadCo of its duty to defend the City and the County in accordance with this Article 13.

Section 13.2 Other Project Team Member Insurance. StadCo must cause (or has caused) the Architect, CMAR, the Design-Builder and the Other Contractors to obtain and maintain insurance coverage in accordance with and as required by Exhibit D.

Section 13.3 Failure of StadCo to Maintain Required Insurance. If at any time and for any reason StadCo fails to provide, maintain, keep in force and effect or deliver to the City proof of, any of the insurance required under this Article 13 (including Exhibit D), the City may, but has no obligation to, procure the insurance required by this Agreement, and StadCo must, within ten (10) days following the City's demand and Notice, pay and reimburse the City therefor plus interest at the Default Rate.

Section 13.4 Indemnification and Payment of Losses by StadCo. StadCo must, and does hereby agree to indemnify, defend, pay on behalf of, and hold harmless the City Indemnified Persons and the County Indemnified Persons for any Losses involving any third-party claim, whether or not a lawsuit is filed, including Losses for damage to property or

bodily or personal injuries, including death at any time resulting therefrom, arising, directly or indirectly, from or in connection with or alleged to arise out of or any way incidental to any of the following:

(a) the use or occupancy of the Land by or on behalf of StadCo or any StadCo Related Party (including TeamCo);

(b) the design, development, construction or operation of the Project Improvements, by or on behalf of StadCo or any StadCo Related Party (including TeamCo);

(c) any claim by any Person for Losses in connection with the violation by StadCo or any StadCo Related Party (including TeamCo) of any Applicable Laws, or MLB Rules or Regulations;

(d) Liens against the Land or Project Improvements because of labor, services or materials (including ODP materials) furnished to or at the request of StadCo or any StadCo Related Party (including TeamCo), in connection with any work at, in, on or under the Land, including the Project Improvements Work;

(e) Liens with respect to StadCo's interest under this Agreement;

(f) any negligence or willful misconduct of StadCo or any StadCo Related Party (including TeamCo);

(g) any Environmental Event regarding or relating in any way to the Land or the Project Improvements which is required to be addressed by StadCo as part of the StadCo Remedial Work; and

(h) any claim by any Person for Losses in connection with the breach of this Agreement by StadCo.

This indemnification will not be limited to damages, compensation or benefits payable under insurance policies, workers' compensation acts, disability benefit acts or other employee benefit acts. Although StadCo has caused the City Indemnified Persons and the County Indemnified Persons to be named as additional insureds under StadCo's insurance policies, StadCo's liability under this indemnification provision will not be limited to the liability limits set forth in such policies. Notwithstanding anything set forth in this Section 13.4 to the contrary, StadCo will have no obligation to indemnify or hold harmless, (i) any City Indemnified Persons from any Losses to the extent a court determines through an order or judgment that such Losses resulted from the sole negligence or willful misconduct of such City Indemnified Persons after the Effective Date, or (ii) any County Indemnified Persons from any Losses to the extent a court determines through an order or judgment that such Losses resulted from the sole negligence or willful misconduct of such County Indemnified Persons after the Effective Date; except that, despite the sole negligence qualifications in clauses (a) and (b) herein, (i) neither the City nor the County will be released from any Losses to the extent a court determines through an order or judgment that such Losses resulted solely from the combined negligence of City Indemnified

Persons and County Indemnified Persons (but no other persons), and (ii) nothing will relieve StadCo of its duty to defend the City and the County in accordance with this Article 13.

Section 13.5 Failure to Defend. It is understood and agreed by StadCo if a City Indemnified Person or a County Indemnified Person is made a defendant in any claim for which it is entitled to a defense pursuant to this Agreement, and StadCo fails or refuses to assume its obligation to defend a City Indemnified Person or a County Indemnified Person after Notice by such City Indemnified Person or County Indemnified Person of its obligation hereunder to do so, such City Indemnified Person or County Indemnified Person may compromise or settle or defend any such claim, and StadCo is bound and obligated to reimburse such City Indemnified Person or County Indemnified Person for the amount expended by such City Indemnified Person or County Indemnified Person in settling or compromising or defending any such claim, including the amount of any judgment rendered with respect to such claim, and StadCo is also bound and obligated to pay all attorneys' fees of the City Indemnified Person or County Indemnified Person associated with such claim.

ARTICLE 14
CASUALTY DAMAGE

Section 14.1 Casualty Repair Work. If, at any time prior to the Project Completion Date, the Land or the Project Improvements or any part thereof is damaged by fire, explosion, hurricane, earthquake, act of God, act of terrorism, civil commotion, flood, the elements or other casualty (a "Casualty"), then StadCo must give the City and the County Notice of any such Casualty that exceeds Two Million Dollars ($2,000,000) within five (5) Business Days of such Casualty. Regardless of the amount, StadCo must promptly cause CMAR, Design-Builder, or any Other Contractor, as applicable, to (a) secure the area of damage or destruction to safeguard against injury to Persons or property and, promptly thereafter, remediate any hazard and restore the Land and Project Improvements to a safe condition by repair or by demolition, removal of debris, and screening from public view, and (b) commence and thereafter proceed with diligence to repair, restore, replace or rebuild the Project Improvements (collectively, the "Casualty Repair Work") and then complete the Project Improvements, in accordance with this Agreement, provided that in such event the Substantial Completion Date(s), the required date(s) of Final Completion, and the Required Project Completion Date, as applicable, will be automatically extended for such period of time necessary to perform and complete the Casualty Repair Work

Section 14.2 Insurance Proceeds. All insurance proceeds paid pursuant to the policies of insurance required under Article 13 (including Exhibit D) for loss of or damage to the Project Improvements must be applied by StadCo to such Casualty Repair Work performed in accordance with the terms of Section 14.1.

Section 14.3 Government Relief Grants. In the event of a Casualty resulting from any occurrence eligible for a Government Relief Grant, the City and the County will work in good faith with StadCo to apply for all appropriate Governmental Relief Grants with respect to such Casualty, and will seek the largest amount of such grants without jeopardizing the ability to obtain funding for essential projects affecting public health and safety. Any such grants must be

applied to pay for any required Casualty Repair Work as specifically outlined in the applicable award of the Government Relief Grant.

ARTICLE 15
CONDEMNATION

Section 15.1 Condemnation Actions. If there is a Condemnation Action during the Project Term, all matters related to such Condemnation Action (including any termination rights and allocation of Condemnation Awards) will be resolved in accordance with Article 21 of the Stadium Operating Agreement. If the Stadium Operating Agreement is terminated with respect to any portion of the Land pursuant to Section 21.1 of the Stadium Operating Agreement prior to the end of the Project Term, this Agreement shall terminate with respect to such taken portion of the Land on the effective date of such termination under the Stadium Operating Agreement.

ARTICLE 16
DEFAULTS AND REMEDIES

Section 16.1 Events of Default.

(a) StadCo Default. The occurrence of any of the following will be an "Event of Default" by StadCo or a "StadCo Default":

(i) the failure of StadCo to pay any payments when due and payable under this Agreement or the Construction Funds Trust Agreement if such failure continues for more than thirty (30) days after the City or the County gives Notice to StadCo that such amount was not paid when due (a "StadCo Payment Default"); *provided however,* that if a failure to pay results from (A) the City failing to contribute any of the City Contribution Amount, or the County failing to contribute any of the County Contribution Amount, to the extent required by this Agreement and the Construction Funds Trust Agreement, or (B) the City failing to pay for City Change Order Costs (if such failure to pay by StadCo is related to City Change Order Costs), StadCo's failure to pay the applicable payment(s) will not be a StadCo Payment Default hereunder until thirty (30) days after such City (in the case of clause (A) or (B)) or County (in the case of clause (A) only) contribution or payment has been made;

(ii) the failure of StadCo to comply with the terms of Section 7.11 (No Liens), if such failure is not remedied by StadCo (as provided in Section 7.11) within twenty (20) days after the City or the County gives Notice to StadCo as to such failure or within such shorter period of time pursuant to any Use Rights Security Interest;

(iii) if Substantial Completion of all the Project Improvements has not occurred by February 1, 2028, subject to extension for Force Majeure Delay Periods as permitted in this Agreement and Change Orders granting time extensions beyond the Required Project Completion Date Approved by the City in accordance with this Agreement, or as otherwise mutually agreed to by the Parties in writing;

(iv) the breach of Section 19.20 (E-Verify) or Section 19.21 (Certification Regarding Scrutinized Companies), and such breach is not remedied within thirty (30) days after the City or the County gives Notice to StadCo of such breach;

(v) the failure of StadCo to keep, observe or perform any of the terms, covenants, or agreements contained in this Agreement to be kept, performed or observed by StadCo (other than those specified in this Section 16.1(a)) if such failure is not remedied by StadCo within sixty (60) days after Notice from the City or the County of such breach; *provided, however*, if it is not possible to cure within sixty (60) days, such cure period will be extended for such longer period that is necessary to cure such breach so long as StadCo (A) commences such cure within sixty (60) days after such Notice from the City or the County and thereafter uses commercially reasonable, diligent and good faith efforts to cure until completion, and (B) provides written monthly status updates to the City and the County regarding StadCo's specific efforts and timeline to cure;

(vi) the breach by StadCo of any Project Document (other than this Agreement), or the breach by TeamCo under the Team Guaranty or the Non-Relocation Agreement has occurred and remains uncured after the lapse of the applicable notice and cure period, if any, provided for under the terms of the applicable Project Document; or

(vii) the: (A) filing by StadCo of a voluntary petition in bankruptcy; (B) adjudication of StadCo as a bankrupt; (C) approval as properly filed by a court of competent jurisdiction of any petition or other pleading in any action seeking reorganization, rearrangement, adjustment or composition of, or in respect of StadCo under the United States Bankruptcy Code or any other similar state or federal law dealing with creditors' rights generally; (D) StadCo's assets are levied upon by virtue of a writ of court of competent jurisdiction; (E) insolvency of StadCo; (F) assignment by StadCo of all or substantially of its assets for the benefit of creditors; (G) initiation of procedures for involuntary dissolution of StadCo, unless within sixty (60) days after such filing, StadCo causes such filing to be stayed or discharged; (H) StadCo ceases to do business other than as a result of an internal reorganization and the respective obligations of StadCo are properly transferred to (and assumed by) a successor entity as provided in this Agreement; or (I) appointment of a receiver, trustee or other similar official for StadCo, or StadCo's Property, unless within sixty (60) days after such appointment, StadCo causes such appointment to be stayed or discharged.

(b) City Default. The occurrence of any of the following will be an "Event of Default" by the City or a "City Default":

(i) the failure of the City to pay any payments when due and payable under this Agreement if such failure continues for more than thirty (30) days after StadCo gives Notice to the City and the County that such amount was not paid when due;

(ii) the failure of the City to keep, observe or perform any of the terms, covenants or agreements contained in this Agreement to be kept, performed or observed

by the City (other than those specified in this Section 16.1(b)) if such failure is not remedied by the City within sixty (60) days after Notice from StadCo to the City and the County of such breach; *provided, however*, if it is not possible to cure within sixty (60) days, such cure period will be extended for such longer period that is necessary to cure such breach so long as the City (A) commences such cure within sixty (60) days after such Notice from StadCo and thereafter uses diligent and good faith efforts to cure until completion, and (B) provides written monthly status updates to StadCo regarding the City's specific efforts and timeline to cure; or

(iii) the breach by the City of any Project Document other than this Agreement has occurred and remains uncured after the lapse of the applicable notice and cure period, if any, provided for under the terms of the applicable Project Document.

(c) County Default. The occurrence of any of the following will be an "Event of Default" by the County or a "County Default":

(i) the failure of the County to pay any payments when due and payable under this Agreement if such failure continues for more than thirty (30) days after StadCo gives Notice to the County and the City that such amount was not paid when due;

(ii) the failure of the County to keep, observe or perform any of the terms, covenants or agreements contained in this Agreement to be kept, performed or observed by the County (other than those referred to in this Section 16.1(c)) if such failure is not remedied by the County within sixty (60) days after Notice from StadCo to the County and the City of such breach; *provided, however*, if it is not possible to cure within sixty (60) days, such cure period will be extended for such longer period that is necessary to cure such breach so long as (A) the County commences such cure within sixty (60) days after such Notice from StadCo and thereafter uses diligent and good faith efforts to cure until completion, and (B) provides written monthly status updates to StadCo regarding the County's specific efforts and timeline to cure; or

(iii) the breach by the County of any Project Document other than this Agreement has occurred and remains uncured after the lapse of the applicable notice and cure period, if any, provided for under the terms of the applicable Project Document.

Section 16.2 City's and County's Remedies. For any StadCo Default that remains uncured following the expiration of any appliable cure period set forth in Section 16.1(a), the City or the County may, in each of their sole discretion, pursue any one or more of the following remedies:

(a) Termination. The City and the County jointly (but not separately) may terminate this Agreement pursuant to Section 16.6(c) below if the StadCo Default is a Termination Default.

(b) Self Help. The City may (but under no circumstance will be obligated to) enter upon the Land and the Project Improvements and do whatever StadCo is obligated to do under the terms of this Agreement, but subject to any Applicable Laws, including taking all steps necessary to complete construction of the Project Improvements. No action taken by the City under this Section 16.2(b) will relieve StadCo from any of its obligations under this Agreement or from any consequences or liabilities arising from the failure to perform such obligations. StadCo agrees to reimburse the City on demand for all costs and expenses that the City may incur in effecting compliance with StadCo's obligations under this Agreement plus interest at the Default Rate. The County acknowledges and agrees that the self help remedy set forth in this Section 16.2(b) is exclusive to the City.

(c) All Other Remedies. The City or the County may exercise any and all other remedies available to the City or the County at law or in equity (to the extent not otherwise specified or listed in this Section 16.2), including either or both of recovering Damages from StadCo or pursuing injunctive relief and specific performance as provided in Section 16.4 below, but subject to any limitations thereon set forth in any Applicable Laws or this Agreement. The City or the County may file suit to recover any sums falling due under the terms of this Section 16.2 from time to time, and no delivery to or recovery by the City or the County of any portion due the City or the County hereunder will be any defense in any action to recover any amount not theretofore reduced to judgment in favor of the City or the County. Subject to Section 16.8 below, nothing contained in this Agreement will limit or prejudice the right of the City or the County to prove for and obtain in proceedings for bankruptcy or insolvency, an amount equal to the maximum allowed by any Applicable Laws in effect at the time when, and governing the proceedings in which the Damages are to be proved.

Section 16.3 StadCo's Remedies. Upon the occurrence of any City Default or County Default and while such remains uncured following the expiration of any applicable cure period set forth in Section 16.1(b) and (c), StadCo may, in its sole discretion, exercise any and all remedies available to StadCo at law or in equity, including either or both of recovering Damages from the City or the County, or pursuing injunctive relief and specific performance as provided in Section 16.4 below, or both, but subject to any limitations thereon set forth in any Applicable Laws or this Agreement.

Section 16.4 Injunctive Relief and Specific Performance. Each of the Parties acknowledges, agrees, and stipulates that, in view of the circumstances set forth in Section 16.6(a) below, which are not exhaustive as to the interests at risk with respect to the respective performance of the Parties, each Party will be entitled to seek, with the option but not the necessity of posting bond or other security, to obtain specific performance and any other temporary, preliminary or permanent injunctive relief or declarative relief necessary to redress or address any Event of Default or any threatened or imminent breach of this Agreement.

Section 16.5 Cumulative Remedies. Except as otherwise provided in this Agreement, each right or remedy of a Party provided for in this Agreement will be cumulative of and will be in addition to every other right or remedy of such Party provided for in this Agreement, and, except as otherwise provided in this Agreement, the exercise or the beginning of the exercise by a Party of any one or more of the rights or remedies provided for in this Agreement will not

preclude the simultaneous or later exercise by such Party of any or all other rights or remedies provided for in this Agreement or the exercise of any one or more of such remedies for the same such Event of Default or Termination Default, as applicable.

Section 16.6 Termination Default.

(a) No General Right to Terminate. The Parties acknowledge, stipulate, and agree that (i) the City Bonds and the County Bonds are issued to permit the design, development, construction and furnishing of the Project Improvements, (ii) the City, the County and StadCo will undertake significant monetary obligations in connection with financing and payment obligations to permit the design, development, construction and furnishing of the Project Improvements, (iii) the public, economic, civic, and social benefits from Team Events at the Stadium and the Team playing Team Home Games at the Stadium are unique, extraordinary, and immeasurable, (iv) the subject matter of this Agreement is unique and the circumstances giving rise to the construction of the Project Improvements are particular, unique, and extraordinary, (v) the rights, obligations, covenants, agreements, and other undertakings set forth in this Agreement constitute specific and material inducements for each of the Parties, respectively, to enter into this Agreement and to undertake and perform such other obligations related to the design, development, construction, and furnishing of the Project Improvements, and (vi) each of the Parties, respectively, would suffer immediate, unique, and irreparable harm for which there may be no adequate remedy at law if any of the provisions of this Agreement were not performed in accordance with their specific terms or are otherwise breached. In light of the foregoing, while the Parties will retain all rights at law and in equity, in no event may this Agreement be terminated by any Party following an Event of Default except in strict accordance with Section 16.6(c) below. The foregoing will not be deemed to modify or limit any other provisions of this Agreement that provide for termination of this Agreement under Section 3.6 (or otherwise related to termination on the Automatic Termination Date) or under Section 15.1 related to a condemnation.

(b) Termination Default. Each of the following constitute a "Termination Default" of this Agreement:

(i) a StadCo Payment Default arising under Section 16.1(a)(i) with respect to payments due and payable by StadCo under Section 3.2(a)(iv);

(ii) a Non-Relocation Default (as defined in the Non-Relocation Agreement) under the Non-Relocation Agreement; or

(iii) the Project Completion Date does not occur on or before, February 1, 2030, subject to extension for any Force Majeure Delay Period(s) as permitted in this Agreement (the "Required Project Completion Date").

(c) Remedies for a Termination Default. Subject to the rights of the Use Rights Secured Party as provided in Section 17.2(b), upon the occurrence of a Termination Default, the City and the County jointly (and not separately) may deliver to StadCo a Notice (a "Termination Notice") of the City's and the County's intention to terminate this Agreement after the expiration of (i) sixty (60) days in the case of a Non-Relocation Default in Section 16.6(b)(ii),

and (ii) one hundred eighty (180) days for all other Termination Defaults; in each case, from the date the Termination Notice is delivered (the "Termination Period"), unless the Termination Default is cured as provided below. If the City and the County deliver a Termination Notice to StadCo, and if the Termination Default is not cured upon expiration of the Termination Period, this Agreement will terminate; *provided, however*, (1) if the Termination Default is cured prior to the expiration of the Termination Period, then this Agreement will not terminate, or (2) if any lawsuit has commenced or is pending between the Parties with respect to the Termination Default covered by such Termination Notice, the foregoing sixty (60) day or one hundred (180) day period, as applicable, will be tolled until a final non-appealable judgment or award by a court of competent jurisdiction, as the case may be, is entered with respect to such lawsuit.

(d) Effect of Default Termination. If the City and the County elect to terminate this Agreement pursuant to this Section 16.6, this Agreement will terminate at the end of the Termination Period (without further Notice being required) with respect to all future rights and obligations of performance by the Parties under this Agreement (except for the rights and obligations herein that survive termination as set forth in Section 19.16).

Section 16.7 Effect of Other Termination. If this Agreement otherwise terminates pursuant to its terms pursuant to Section 3.6 or Section 15.1, this Agreement will terminate on the date set forth in the applicable provision with respect to all future rights and obligations of performance hereunder by the Parties (except for the rights and obligations herein that survive termination as set forth in Section 19.16). Termination of this Agreement will not alter the then existing claims, if any, of any Party, for breaches of this Agreement or Events of Default occurring prior to such termination or the Termination Default, and the obligations of the Parties with respect thereto will survive termination as set forth in Section 19.16.

Section 16.8 Interest on Overdue Obligations. If any sum due hereunder is not paid within thirty (30) days following the date it is due pursuant to this Agreement, the Party owing such obligation must pay to the Party to whom such sum is due interest thereon at the Default Rate concurrently with the payment of the amount, such interest to begin to accrue as of the date such amount was due and to continue to accrue through and until the date paid. Any payment of such interest at the Default Rate pursuant to this Agreement will not excuse or cure any default hereunder. All payments will first be applied to the payment of accrued but unpaid interest. The amount of any judgment obtained by one Party against another Party in any lawsuit arising out of an Event of Default by such other Party under this Agreement will bear interest thereafter at the Default Rate until paid.

Section 16.9 No Indirect, Special, Exemplary or Consequential Damages. No Party will be liable to any other Party for any indirect, special, exemplary, punitive, or consequential damages or Losses of any kind or nature, including damages for loss of profits, business interruption or loss of goodwill arising from or relating to this Agreement, even if such Party is expressly advised of the possibility of such damages; *provided, however*, that the foregoing is subject to any limits imposed by any Applicable Laws. The foregoing may not be deemed to limit or exclude any indirect, special, exemplary, punitive, or consequential damages or Losses awarded to a third party (i.e., a Person that is not a Party to this Agreement) by a court of competent jurisdiction in connection with an Event of Default by a Party under this Agreement

or a matter for which a Party must indemnify one or more other Parties pursuant to the terms of this Agreement. Nothing contained in this Agreement is intended to serve as a waiver of sovereign immunity by the City or the County or to extend the liability of the City or the County beyond the limits set forth in Section 768.28, Florida Statutes. Further, nothing contained in this Agreement will be construed as consent by the City or the County to be sued by third parties in any matter arising out of this Agreement.

Section 16.10 No Personal Liability. Neither the City's, the County's nor StadCo's elected officials, appointed officials, board members, shareholders or other owners, members, directors, officers, managers, employees, agents, or attorneys or other representatives, or other individual acting in any capacity on behalf of any of the Parties or their Affiliates, will have any personal liability or obligations under, pursuant to, or with respect to this Agreement for any reason whatsoever.

Section 16.11 City and County Notices. As between the City and the County, if either the City or the County delivers a Notice to StadCo pursuant to Section 16.1(a) that StadCo is in breach of its obligations under this Agreement, the Party delivering such Notice of breach will concurrently provide a copy of such Notice to the other and keep such other Party apprised of the status of such breach and any remedies commenced in connection therewith.

ARTICLE 17
ASSIGNMENT, TRANSFER AND USE RIGHTS SECURITY INTEREST

Section 17.1 City and County Assignment. Neither the City nor the County may assign its respective rights or obligations under this Agreement without the Approval of StadCo and the prior receipt of all necessary MLB Approvals. Notwithstanding the foregoing, nothing contained in this Section 17.1 is intended to, nor will it, restrict in any manner the right or authority of the Florida Legislature to restructure, rearrange or reconstitute the City or the County, and if such occurs, such restructured, rearranged or reconstituted entity will automatically succeed to all rights and obligations of the City or the County, as applicable, hereunder without the need for the Approval of StadCo, MLB or any other Person.

Section 17.2 Transfers by StadCo.

(a) Transfers. StadCo will not Transfer this Agreement or its interest herein or any portion hereof, or its rights or obligations hereunder, except in compliance with Article 19 of the Stadium Operating Agreement. Subject to the foregoing, this Agreement will be binding upon and inure to the benefit of the Parties and their respective successors and permitted assigns.

(b) Use Rights Security Interest. StadCo will have the right to grant a Use Rights Security Interest to a Use Rights Secured Party as set forth in Section 19.5 of the Stadium Operating Agreement.

ARTICLE 18
DISPUTE RESOLUTION

Section 18.1 Dispute Resolution. If any dispute, controversy or claim between or among the Parties arises under this Agreement or any right, duty or obligation arising therefrom or the relationship of the Parties thereunder (a "Dispute or Controversy"), including a Dispute or Controversy relating to the effectiveness, validity, interpretation, implementation or enforcement of this Agreement, or the granting or denial of any Approval under this Agreement, such Dispute or Controversy will be resolved as follows.

(a) Dispute Notice. The Party claiming a Dispute or Controversy must promptly send Notice of such Dispute or Controversy (the "Dispute Notice") to each other Party, which Dispute Notice must include, at a minimum, a description of the Dispute or Controversy, the basis for the Dispute or Controversy and any contractual provision or provisions alleged to be violated by the Dispute or Controversy. With respect to any Dispute or Controversy, the StadCo Representative, the County Representative and the City Representative, or their respective designees, and their counsel if requested by any Party, must meet no later than ten (10) days following receipt of the Dispute Notice, to attempt to resolve such Dispute or Controversy. Prior to any meetings between the Parties, the Parties will exchange relevant information that will assist the Parties in attempting to resolve the Dispute or Controversy.

(b) Mediation. If, after the meeting between the Parties as set forth in Section 18.1(a), the Parties determine that the Dispute or Controversy cannot be resolved on mutually satisfactory terms, then any Party may deliver to the other Parties a Notice of private mediation and the Parties must promptly discuss the selection of a mutually acceptable mediator. If the Parties are unable to agree upon a mediator within ten (10) Business Days after such discussion, the Parties must submit the Dispute or Controversy to non-binding mediation administered jointly by the Parties with JAMS, Inc. (or if JAMS, Inc. ceases to exist, by a comparable mediation group or mediator(s) or by any other arbitrator group or arbitrator(s) as the Parties may mutually agree), whereupon the Parties will be obligated to follow the mediation procedures and process promulgated by JAMS, Inc. (or such comparable mediation group or mediator(s) or other arbitrator group or arbitrator(s) mutually agreed upon by the Parties). Any mediation pursuant to this Section 18.1(b) will commence within thirty (30) days after selection of the mediator. The cost and expense of the mediator will be equally shared by the Parties and each Party must submit to the mediator all information or position papers that the mediator may request to assist in resolving the Dispute or Controversy. The Parties will not attempt to subpoena or otherwise use as a witness any person who serves as a mediator and will assert no claims against the mediator as a result of the mediation. Notwithstanding anything in the above to the contrary, if a Dispute or Controversy has not been resolved within seventy-five (75) days after the Dispute Notice, then any Party may elect to proceed pursuant to Section 18.1(d) below. Mediation is a condition precedent to any litigation. To the extent that the Dispute or Controversy is between the City and the County, the provisions of this Section 18 are intended to provide the alternative dispute resolution process as referenced in section 164.1041, Florida Statutes.

(c) Continued Performance. For the duration of any Dispute or Controversy, and notwithstanding the Dispute or Controversy, each Party must continue to perform (in

accordance with the terms of this Agreement) its obligations that can continue to be performed during the pendency of the Dispute or Controversy. In the event of a Dispute or Controversy involving the payment of money, the Parties must make any required payments, excepting only such amounts as may be disputed.

(d) Litigation. Unless the Parties otherwise agree, if a Dispute or Controversy has not been settled or resolved within seventy-five (75) days after the Dispute Notice, then any Party may further provide Notice to the other Parties of its intent to pursue litigation in connection with the Dispute or Controversy, whereupon any Party may then commence litigation in a court of competent jurisdiction in Pinellas County, Florida.

Section 18.2 Dispute Resolution Under Construction Agreements. If StadCo has a dispute with CMAR, the Design-Builder or any Other Contractor, in respect of or arising out of any Construction Agreements, including with regard to any proposed Change Order (including whether the CMAR, the Design-Builder or Other Contractor is entitled thereto or the contents thereof), StadCo will initiate the resolution of the same in accordance with the terms of the applicable Construction Agreement.

Section 18.3 Consolidation; Intervention. Each Party hereby agrees that the City is likely to have a justiciable interest in a dispute, controversy or claim between or among the parties to the Architect Agreement, the CMAR Agreement, the Design-Build Agreement, and the other Construction Agreements (whether in connection with, arising out of, or related in any way to such contract or any right, duty or obligation arising therefrom or the relationship of the parties thereunder) (each, a "Related Third Party Dispute or Controversy") that is due to the same transaction or occurrence that may give or has given rise to a Dispute or Controversy and which has a common question of law or fact therewith. StadCo hereby agrees, and must cause CMAR, the Architect, the Design-Builder, and the Other Contractors to also agree, that the City may, but will have no obligation to, participate or intervene in legal or arbitration proceedings initiated by StadCo or any other party to the Architect Agreement, the CMAR Agreement, Design-Build Agreement, or any other Construction Agreement for resolution of such Related Third Party Dispute or Controversy. StadCo agrees that it will promptly provide Notice to the City of any pending lawsuit, proceeding, mediation, arbitration or other alternative dispute resolution process between it and CMAR, the Architect, the Design-Builder or the Other Contractors and include in any such Notice a description of the circumstances giving rise to the Related Third-Party Dispute or Controversy.

ARTICLE 19
MISCELLANEOUS

Section 19.1 No Broker's Fees or Commissions. Each Party hereby represents to the other Parties that it has not created any liability for any broker's fee, broker's or agent's commission, finder's fee or other fee or commission in connection with this Agreement.

Section 19.2 Notices.

(a) Notices. All Notices, requests, Approvals or other communication under this Agreement must be in writing (unless expressly stated otherwise in this Agreement) and will be considered given when delivered in person or sent by electronic mail (provided that any notice sent by electronic mail must simultaneously be sent via personal delivery, overnight courier or certified mail as provided herein), one (1) Business Day after being sent by a reputable overnight courier, or three (3) Business Days after being mailed by certified mail, return receipt requested, to the Parties at the addresses set forth below (or at such other address as a Party may specify by Notice given pursuant to this Section to the other Parties hereto):

To the City:	City of St. Petersburg 175 Fifth Street North St. Petersburg, Florida 33701 Attn.: City Administrator E-mail: robert.gerdes@stpete.org
with a copy to:	City of St. Petersburg 175 Fifth Street North St. Petersburg, Florida 33701 Attn.: City Attorney E-mail: Jacqueline.Kovilaritch@stpete.org
To StadCo:	Rays Stadium Company, LLC One Tropicana Drive St. Petersburg, Florida 33705 Attn.: Melanie Lenz Email: mlenz@raysbaseball.com
with a copy to:	Rays Baseball Club, LLC One Tropicana Drive St. Petersburg, Florida 33705 Attn.: Matt Silverman Email: msilverman@raysbaseball.com
To the County:	Pinellas County, Florida 315 Court Street Clearwater, Florida 33756 Attn.: County Administrator Email: bburton@pinellas.gov
and to:	Pinellas County Attorney 315 Court Street Clearwater, Florida 33756

Attn.: County Attorney
Email: jwhite@pinellas.gov

(b) Deliveries. In any instance under this Agreement where StadCo or a Use Rights Secured Party must make a delivery to the City or the County, such delivery will occur in a Notice delivered pursuant to this Section 19.2 and, upon request by the City or the County, as the case may be, by electronic copy delivered in the manner directed by the City or the County, as the case may be (provided that a failure to deliver an electronic copy under this subsection (b) will not be a failure to provide Notice if such Notice was otherwise given in accordance with this Section 19.2).

Section 19.3 Amendment. This Agreement may be amended or modified only by a written instrument signed by the Parties, subject to City Council approval and the Board of County Commissioners approval and the prior receipt of all necessary MLB Approvals.

Section 19.4 Execution of Agreement. This Agreement may be executed in any number of counterparts, each of which is deemed to be an original, and such counterparts collectively constitute a single original Agreement. Additionally, each Party is authorized to sign this Agreement electronically using any method permitted by Applicable Laws.

Section 19.5 Knowledge. The term "knowledge" or words of similar import used with respect to a representation or warranty means the actual knowledge of the officers or key employees of any Party with respect to the matter in question as of the date with respect to which such representation or warranty is made.

Section 19.6 Drafting. The Parties acknowledge and confirm that each of their respective attorneys have participated jointly in the review and revision of this Agreement and that it has not been written solely by counsel for one Party. The Parties further agree that the language used in this Agreement is the language chosen by the Parties to express their mutual intent and that no rule of strict construction is to be applied against any Party.

Section 19.7 Third Party Beneficiaries. This Agreement is solely for the benefit of the Parties hereto.

Section 19.8 Entire Understanding. This Agreement, the Stadium Operating Agreement and the other Project Documents set forth the entire agreement and understanding of the Parties with respect to the transactions contemplated hereby and supersede any and all prior agreements, arrangements, and understandings among the Parties relating to the subject matter hereof, and any and all such prior agreements, arrangements, and understandings may not be used or relied upon in any manner as parol evidence or otherwise as an aid to interpreting this Agreement.

Section 19.9 Brick Programs. StadCo will not install any brick on the Land or Project Improvements, or operate any program for the Land or the Project Improvements, as the terms "brick" and "program" are defined in City Code Chapter 25, Article IX, as may be amended from time to time. If the City provides StadCo with Notice that StadCo has violated this Section 19.9, then StadCo, at StadCo's sole cost and expense, must remove all bricks from the Land and

Project Improvements. If no deadline for such removal and restoration is provided in the Notice, StadCo must complete such removal and restoration within thirty (30) days after the City's delivery of such Notice.

Section 19.10 Governing Law, Venue.

(a) Governing Law. The laws of the State of Florida govern this Agreement.

(b) Venue. Venue for any action brought in state court must be in Pinellas County, St. Petersburg Division. Venue for any action brought in federal court must be in the Middle District of Florida, Tampa Division, unless a division is created in St. Petersburg or Pinellas County, in which case the action must be brought in that division. Each Party waives any defense, whether asserted by motion or pleading, that the aforementioned courts are an improper or inconvenient venue. The Parties consent to the personal jurisdiction of the aforementioned courts and irrevocably waive any objections to said jurisdiction.

Section 19.11 Time is of the Essence. In all matters concerning or affecting this Agreement, time is of the essence.

Section 19.12 Severability. If any provision of this Agreement is held invalid, illegal or unenforceable, the validity, legality or enforceability of the other provisions hereof will not be affected thereby. Without limiting the generality of the foregoing, if an obligation of StadCo set forth in this Agreement is held invalid, illegal or unenforceable, the other obligations of StadCo will not be affected thereby.

Section 19.13 Relationship of the Parties. StadCo, the City and the County are independent parties and nothing contained in this Agreement will be deemed to create a partnership, joint venture or employer-employee relationship between them or to grant to any of them any right to assume or create any obligation on behalf of or in the name of another Party.

Section 19.14 Recording. This Agreement may not be recorded.

Section 19.15 Estoppel Certificate. Any Party, upon request of any other Party, must execute, acknowledge and deliver a certificate, stating, if the same be true, that this Agreement is a true and exact copy of the Agreement between the Parties, that there are no amendments hereto (or stating what amendments there may be), that the same is then in full force and effect, and that as of such date no Event of Default has been declared hereunder by any Party or if so, specifying the same. Such certificate must be executed by the other Parties and delivered to the requesting Party within thirty (30) days of receipt of a request for such certificate.

Section 19.16 Survival. All obligations and rights of any Party that arise or accrue during the Term will survive the expiration or termination of this Agreement.

Section 19.17 Non-Discrimination. StadCo must not discriminate against anyone in the use of the Project Improvements, including the Stadium, Parking Garages and Land, on the basis

of race, color, religion, gender, national origin, marital status, age, disability, sexual orientation, genetic information, or other protected category.

Section 19.18 Successors and Assigns. Subject to the limitations on assignability set forth herein, this Agreement will be binding upon and inure to the benefit of the Parties and their respective successors and permitted assigns.

Section 19.19 Books and Public Records; Audit Rights.

(a) StadCo Obligations Regarding Books and Records. StadCo must maintain (and cause to be maintained) financial records related to this Agreement in accordance with this Agreement and generally accepted accounting principles and must comply with Florida Public Records Laws. Without limiting the generality of the foregoing, StadCo must:

(i) keep and maintain complete and accurate books and records related to this Agreement for the retention periods set forth in the most recent General Records Schedule GS1-SL for State and Local Government Agencies, or the retention period required pursuant to Florida Public Records Laws, whichever is longer;

(ii) subject to Section 19.19(c) below, make (or cause to be made) all books and records related to this Agreement open to examination, audit and copying by the City, the County, and their professional advisors (including independent auditors retained by the City or the County) within a reasonable time after a request but not to exceed three (3) Business Days. All fees and costs of the City and the County that arise in connection with such examinations and audits requested by the City will be borne by the City.

(iii) at the City's request, provide all electronically stored public records to the City in a format Approved by the City, and at the County's request, provide all electronically stored public records in a format approved by the County;

(iv) ensure that the City Designated Records, County Designated Records and StadCo Designated Records are not disclosed except as required by law for the Project Term and following the expiration or earlier termination of this Agreement; and

(v) comply with all other applicable requirements of Florida Public Records Laws.

(b) Informational Statement. **IF STADCO HAS QUESTIONS REGARDING THE APPLICATION OF FLORIDA PUBLIC RECORDS LAWS AS TO STADCO'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CITY CLERK'S OFFICE (THE CUSTODIAN OF PUBLIC RECORDS) AT (727) 893-7448, CITY.CLERK@STPETE.ORG, OR 175 FIFTH ST. N., ST. PETERSBURG FL 33701.**

(c) StadCo Designated Records.

(i) StadCo must act in good faith when designating records as StadCo Designated Records.

(ii) At the time of disclosure of StadCo Designated Records to the City, StadCo must provide the City with a general description of the information contained in the StadCo Designated Records and a reference to the provision of Florida Public Records Laws which StadCo believes to exempt such StadCo Designated Records from disclosure. At the time of disclosure of StadCo Designated Records to the County, StadCo must follow the same procedure.

(iii) Except in the case of a public records request as provided in Section 19.19(c)(iv) below, neither the City nor the County may make copies of StadCo Designated Records or disclose StadCo Designated Records to anyone other than City and County employees, elected officials and professional advisors (including independent auditors retained by the City and the County) with a need to know the information contained in the StadCo Designated Records.

(iv) If the City receives a public records request for any StadCo Designated Records, the City will provide Notice to StadCo of such request and will not disclose any StadCo Designated Records if the City Attorney or their designee reviews the StadCo Designated Records and determines the StadCo Designated Records appear to be exempt from disclosure pursuant to Florida Public Records Laws. If the City Attorney or their designee believes that any StadCo Designated Records appear not to be exempt from disclosure under Florida Public Records Laws, the City Attorney or their designee will provide Notice to StadCo of such belief and allow StadCo an opportunity to seek a protective order prior to disclosure by the City. Within five (5) Business Days after receiving such Notice from the City Attorney or their designee, StadCo must either provide Notice to the City Attorney or their designee that StadCo withdraws the designation and does not object to the disclosure, or file the necessary documents with the appropriate court seeking a protective order and provide Notice to the City of same. If StadCo does not seek a protective order within the required time frame, provide Notice to the City that it has filed such necessary documents, or if the protective order is denied, the City Attorney or their designee will have the sole and absolute discretion to disclose the requested StadCo Designated Records as the City Attorney or their designee deems necessary to comply with Florida Public Records Laws. If the County receives a public records request for any StadCo Designated Records, the same process will be followed by the County, the office of the County Attorney or their designee, and StadCo.

(v) By designating books and records as StadCo Designated Records, StadCo must, and does hereby, indemnify, defend, pay on behalf of, and hold harmless the City Indemnified Persons and the County Indemnified Persons for any Losses, whether or not a lawsuit is filed, arising, directly or indirectly, from or in connection with

or alleged to arise out of or any way incidental to StadCo's designation of books and records as StadCo Designated Records.

Section 19.20 E-Verify. StadCo must register with and use, and StadCo must require all contractors and subcontractors to register with and use, the E-Verify System to verify the work authorization status of all newly hired employees.

Section 19.21 Certification Regarding Scrutinized Companies. StadCo hereby makes all required certifications under Section 287.135, Florida Statutes. StadCo must not (a) submit any false certification, (b) be placed on the Scrutinized Companies that Boycott Israel List created pursuant to Section 215.4725, Florida Statutes, (c) engage in a boycott of Israel, (d) be placed on the Scrutinized Companies with Activities in Sudan List or the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List created pursuant to Section 215.473, Florida Statutes, or (e) engage in business operations in Cuba or Syria.

Section 19.22 Limited Obligation. In no event will the City's or the County's obligations in this Agreement be or constitute a general obligation or indebtedness of the City or the County or a pledge of the ad valorem taxing power of the City or the County within the meaning of the Constitution of the State of Florida or any Applicable Laws. No person will have the right to compel the exercise of the ad valorem taxing power of the City or the County in any form on any real or personal property to satisfy the City's or the County's obligations under this Agreement.

Section 19.23 Waivers. No waiver by a Party of any condition or of any breach of any term, covenant, representation or warranty contained in this Agreement will be effective unless in writing. No failure or delay of any Party in any one or more instances (a) in exercising any power, right or remedy under this Agreement or (b) in insisting upon the strict performance by another Party of such other Party's covenants, obligations or agreements under this Agreement will operate as a waiver, discharge or invalidation thereof, nor will any single or partial exercise of any such right, power or remedy or insistence on strict performance, or any abandonment or discontinuance of steps to enforce such a right, power or remedy or to enforce strict performance, preclude any other or future exercise thereof or insistence thereupon or the exercise of any other right, power or remedy. One or more waivers of any covenant, term or condition of this Agreement by a Party may not be construed as a waiver of a subsequent breach of the same covenant, term or condition.

Section 19.24 Not a Development Agreement under Florida Statute. This Agreement is not a "development agreement" within the meaning of Florida Statutes Sec. 163.3220 et seq.

[SIGNATURES APPEAR ON FOLLOWING PAGES]

IN WITNESS WHEREOF, this Agreement has been executed by the City as of the Effective Date.

THE CITY:

CITY OF ST. PETERSBURG, a municipal corporation of the State of Florida

By:_____
Name:_____
Title:_____

ATTEST

_____
City Clerk

(SEAL)

Approved as to Form and Content

_____
City Attorney (Designee)

IN WITNESS WHEREOF, this Agreement has been executed by StadCo as of the Effective Date.

STADCO:

RAYS STADIUM COMPANY, LLC, a Delaware limited liability company

By:_____
Name:_____
Title:_____

IN WITNESS WHEREOF, this Agreement has been executed by the County as of the Effective Date.

THE COUNTY:

PINELLAS COUNTY, a political subdivision of the State of Florida, by and through its Board of County Commissioners

By:_____
Chairman

ATTEST:
KEN BURKE, Clerk

By:_____
Deputy Clerk

EXHIBIT A
TO
DEVELOPMENT AND FUNDING AGREEMENT

GLOSSARY OF DEFINED TERMS AND RULES OF USAGE

"Access Parties" has the meaning set forth in Section 7.13 of this Agreement.

"Affiliate" of a specified Person means any corporation, partnership, limited liability company, sole proprietorship or other Person that directly or indirectly, through one or more intermediaries, controls, is controlled by or is under common control with the Person specified. For the purposes of this definition, the terms "control", "controlled by", or "under common control" means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a Person.

"Agreement" has the meaning set forth in the Preamble of this Agreement.

"Anti-Money Laundering Acts" has the meaning set forth in Section 4.3(j)(i) of this Agreement.

"Anti-Terrorism Order" has the meaning set forth in Section 4.3(j)(i) of this Agreement.

"Applicable Laws" means all existing and future federal, state, and local statutes, ordinances, rules and regulations, the federal and state constitutions, the City Charter, the City Code, the County Code, and all orders and decrees of lawful authorities having jurisdiction over the matter at issue, including Florida statutes governing the construction of public buildings and repairs upon public buildings and public works, Chapter 119, Florida Statutes, Title VII of the Civil Rights Act of 1964, Americans with Disabilities Act, Section 448.095, Florida Statutes, Section 287.135, Florida Statutes, and the City of St. Petersburg Land Development Regulations (including the Sign Code).

"Application for Payment" has the meaning set forth in Section 3.4(c)(i) of this Agreement.

"Apprentice" means any person who is enrolled in and participating in an apprenticeship program for an apprenticeship occupation set forth in F.S. § 446.092 registered with the State of Florida Department of Education, as the registered agent for the United States Department of Labor; *provided, however,* if there are not any apprentices available from a State of Florida Department of Education approved apprenticeship program that has geographical jurisdiction in Pinellas, Hillsborough, Manatee, Hernando, Pasco or Sarasota counties to perform Project Improvements Work, Apprentice means any person who is participating in an industry certification training program, company sponsored training program or an on-the-job training program (such as the Florida Department of Transportation On-the-Job Training Program) to perform the Project Improvements Work. For purposes of this definition, (a) industry certification means a process through which persons are assessed by an independent third-party certifying entity using predetermined standards for knowledge, skills, and competencies, resulting in the award of a credential that is recognized by the industry; and (b) company sponsored training program means a program that requires apprentices to be employed through a

process equivalent to the State of Florida Department of Education, as determined by the Supplier Diversity Manager.

"Approved Baseline Program" means (a) the general program requirements for the Stadium, and (b) the general program requirements for the Parking Garage Improvements, each as attached hereto as Exhibit B-1.

"Approval, "Approve," or "Approved" means (a) with respect to the City, approval or consent of the City Representative (or his or her designee(s)), as provided under the terms of this Agreement, pursuant to a written instrument reflecting such approval delivered to StadCo or the County (or both), as applicable, and will not include any implied or imputed approval or consent (except as set forth in Section 7.3(b)(iii)), and no approval or consent by the City Representative (or his or her designee(s)) pursuant to this Agreement will be deemed to constitute or include any approval required in connection with any regulatory or governmental functions of the City unless such written approval so specifically states; (b) with respect to the County, approval or consent of the County Representative (or his or her designee(s)), as provided under the terms of this Agreement, pursuant to a written instrument reflecting such approval delivered to StadCo or the City (or both), as applicable, and will not include any implied or imputed approval or consent, and no approval or consent by the County Representative (or his or her designee(s)) pursuant to this Agreement will be deemed to constitute or include any approval required in connection with any regulatory or governmental functions of the County unless such written approval so specifically states; (c) with respect to StadCo, approval or consent of the StadCo Representative, or any other duly authorized officer of StadCo or the StadCo Representative, as provided under the terms of this Agreement, pursuant to a written instrument reflecting such approval delivered to the City or the County (or both), as applicable, and will not include any implied or imputed approval or consent; and (d) with respect to any item or matter for which the approval of or consent by any other Person is required under the terms of this Agreement, the specific approval of or consent to such item or matter by such Person pursuant to a written instrument from a duly authorized representative of such Person reflecting such approval and delivered to the City, the County or StadCo, as applicable, and will not include any implied or imputed approval.

"Architect" means the architect of the Stadium Improvements retained by StadCo pursuant to Section 7.2(a) of this Agreement.

"Architect Agreement" means the agreement between the Architect and StadCo for the design of the Stadium Improvements, including all schedules and exhibits attached to the Architect Agreement.

"Automatic Termination Date" has the meaning set forth in Section 3.6(a) of this Agreement.

"Award for Cost of Proceedings" means any amounts the condemning authority or court of competent jurisdiction in connection with a Condemnation Action pays or awards to a Party

for costs of proceedings pursuant to Section 73.091 of Florida Statutes or attorneys' fees pursuant to Section 73.092 of Florida Statutes.

"Basic Agreement" means any collective bargaining agreement between the 30 Major League Baseball Clubs and the Major League Baseball Players Association, and any amendments thereto or successor collective bargaining agreements between the Major League Baseball Clubs and the Major League Baseball Players Association.

"Board of County Commissioners" means the governing body of Pinellas County, a political subdivision of the state of Florida.

"BOC" means the Office of the Commissioner of Baseball, an unincorporated association comprised of the Major League Clubs who are party to the Major League Constitution, and any successor organization thereto.

"Business Day" means any day other than a Saturday, Sunday, Legal Holiday or a day on which commercial banks are not required to be open or are authorized to close in St. Petersburg, Florida. If any time period expires on a day that is not a Business Day or any event or condition is required by the terms of this Agreement to occur or be fulfilled on a day which is not a Business Day, such period will expire or such event or condition will occur or be fulfilled, as the case may be, on the next succeeding Business Day.

"Casualty" has the meaning set forth in Section 14.1 of this Agreement.

"Casualty Repair Work" has the meaning set forth in Section 14.1 of this Agreement.

"Change Orders" means any written change orders or written construction change directives under the CMAR Agreement, Design-Build Agreement or any other Construction Agreement.

"City" has the meaning set forth in the Preamble to this Agreement.

"City Administrator" means the City Administrator of the City.

"City Bonds" means the Non Ad-Valorem Revenue Bonds (Stadium Project), to be issued by the City in one or more series or sub-series, to finance all or a portion of the City Contribution Amount for the costs of the Project Improvements.

"City Bond Documents" means, collectively, the City Bond Resolution(s), the City Bonds, the bond purchase or other agreement related to the City Bonds, the Intown Interlocal Agreement, the Construction Funds Trust Agreement, and any other agreements with respect to the City Bonds.

"City Bond Resolution(s)" means a resolution or resolutions to be adopted by City

Council authorizing the issuance of the City Bonds, as amended and supplemented by resolution from time to time.

"City Bonds Validation Date" has the meaning set forth in Section 3.3(c)(ii) of this Agreement.

"City Change Order Costs" has the meaning set forth in Section 11.1 of this Agreement.

"City Charter" means the St. Petersburg City Charter.

"City Code" means the St. Petersburg City Code.

"City Construction Representative" has the meaning set forth in Section 7.14(a) of this Agreement.

"City Contribution Amount" has the meaning set forth in Section 3.2(a)(i) of this Agreement.

"City Council" means the City Council of the City.

"City Default" has the meaning set forth in Section 16.1(b) of this Agreement.

"City Designated Records" means books and records or portions thereof that the City has designated in writing as confidential or proprietary and exempt from disclosure under Florida Public Records Laws.

"City Escrow Account" means the escrow account controlled by the Escrow Agent pursuant to the City Escrow Agreement into which the proceeds of the City Bonds may initially be deposited and held as contemplated by Section 3.2(b)(i) above.

"City Escrow Agreement" means the escrow agreement to be entered into by and among the City and the Escrow Agent in connection with the issuance of the City Bonds.

"City Funds Account" has the meaning set forth in Section 3.2(b)(i) of this Agreement.

"City Indemnified Persons" means the City, its officers, employees, agents, and elected and appointed officials.

"City Representative" has the meaning set forth in Section 2.1 of this Agreement.

"CMAR" means the construction manager at risk for the Stadium Improvements retained by StadCo pursuant to Section 7.2(b) of this Agreement.

"CMAR Agreement" means the guaranteed maximum price agreement between CMAR and StadCo for pre-construction and construction phase services associated with the Stadium Improvements, including all schedules and exhibits attached to the CMAR Agreement.

"Commence the City Bond Sale" or "Commencement of the City Bond Sale" or any variation thereof means the printing of a preliminary official statement(s) with respect to the City Bonds.

"Commence the County Bond Sale" or "Commencement of the County Bond Sale" or any variation thereof means the printing of a preliminary official statement(s) with respect to the County Bonds.

"Commissioner" means the Commissioner of Baseball as elected under the Major League Constitution or, in the absence of a Commissioner, the Executive Council or any Person or other body succeeding to the powers and duties of the Commissioner pursuant to the Major League Constitution.

"Commit," "Commitment" and "Committed" means, as applicable, the satisfaction of (a) the terms required of the City with regard to the City Contribution Amount in Section 3.2(b)(ii), (b) the terms required of the County with regard to the County Contribution Amount in Section 3.2(c)(ii), and (c) the terms required of StadCo with regard to the StadCo Contribution Amount in Section 3.2(d)(iii).

"Comparable Facility" and "Comparable Facilities" have the meaning set forth in the definition of "Facility Standard" below.

"Condemnation Action" means a taking by any Governmental Authority (or other Person with power of eminent domain) by exercise of any right of eminent domain or by appropriation and an acquisition by any Governmental Authority (or other Person with power of eminent domain) through a private purchase in lieu thereof.

"Condemnation Award" means all sums, amounts or other compensation for the Stadium Facility (as defined in the Stadium Operating Agreement) payable to the City, the County or StadCo as a result of or in connection with any Condemnation Action; excluding any Award for Cost of Proceedings.

"Construction Agreement(s)" means the contracts, agreements, equipment leases, and other documents entered into by StadCo for the coordination, design, development, construction, and furnishing of the Project Improvements, including the CMAR Agreement, Design-Build Agreement and the Architect Agreement, but excluding the Project Documents.

"Construction Documents" means the documents consisting of drawings and specifications prepared by the Architect and Design-Builder and Other Contractors performing

design services regarding any Project Improvements Work, which fully and accurately set forth the scope, quality, character, and extent of the Project Improvements Work, including dimensions, locations, details, materials, finishes, equipment, and systems, in sufficient detail to obtain required permits and to allow CMAR and the Design-Builder and Other Contractors performing construction services to construct the Project Improvements, and which are consistent with the Approved Baseline Program and Design Standards.

"Construction Funds Trust Agreement" means the Construction Funds Trust Agreement to be entered into by and among StadCo, the City, the County and the Construction Funds Trustee for the purposes of administering and disbursing project funds consistent with this Agreement.

"Construction Funds Trustee" means the commercial bank or similar financial institution acting as trustee under the Construction Funds Trust Agreement, which will be subject to Approval by the City, the County and StadCo.

"Construction Monitor" means the independent engineer to the StadCo Agent; *provided however*, if such independent engineer is not otherwise a Qualified Construction Monitor, such independent engineer is subject to Approval of the City and the County.

"Contingency(ies)" means the amount or amounts set forth in the Project Budget and identified as contingencies therein, and which is (are) available to pay Project Cost line items that exceed the amounts allocated thereto in the Project Budget.

"Cost Overruns" has the meaning set forth in Section 12.1 of this Agreement.

"County" has the meaning set forth in the Preamble to this Agreement.

"County Bonds" means the Revenue Bonds (Stadium Project), to be issued by the County in one or more series or sub-series, to finance all or a portion of the County Contribution Amount for the costs of the Project Improvements secured solely by a pledge of a portion of the Tourist Development Tax dollars collected by the County pursuant to Section 125.0104, Florida Statutes.

"County Bond Documents" means, collectively, the County Bond Resolution(s), the County Bonds, the bond purchase or other agreement related to the County Bonds, the Construction Funds Trust Agreement, and any other agreements with respect to the County Bonds.

"County Bond Resolution(s)" means a resolution or resolutions to be adopted by the Board of County Commissioners authorizing the issuance of the County Bonds, as amended and supplemented by resolution from time to time.

"County Bonds Validation Date" has the meaning set forth in Section 3.3(d)(ii) of this Agreement.

"County Code" means the Pinellas County Code of Ordinances.

"County Construction Reviewer" has the meaning set forth in Section 7.15(a) of this Agreement.

"County Contribution Amount" has the meaning set forth in Section 3.2(a)(ii) of this Agreement.

"County Default" has the meaning set forth in Section 16.1(c) of this Agreement.

"County Designated Records" means books and records or portions thereof that the County has designated in writing as confidential or proprietary and exempt from disclosure under Florida Public Records Laws.

"County Escrow Account" means the escrow account controlled by the Escrow Agent pursuant to the County Escrow Agreement into which the proceeds of the County Bonds may initially be deposited and held as contemplated by Section 3.2(c)(i) above.

"County Escrow Agreement" means the escrow agreement to be entered into by and among the County and the Escrow Agent in connection with the issuance of the County Bonds.

"County Funds Account" has the meaning set forth in Section 3.2(c)(i) of this Agreement.

"County Indemnified Persons" means the County, its officers, employees, agents, and elected and appointed officials.

"County Representative" has the meaning set forth in Section 2.3 of this Agreement.

"Credit Agreement" means each credit agreement for a Credit Facility (other than the MLB Loan) for purposes of funding all or any portion of the StadCo Contribution Amount, by and among StadCo or TeamCo and the Lender(s) under such Credit Facility, as the same may be amended, amended and restated, restated, refinanced, replaced, supplemented or otherwise modified from time to time.

"Credit Facility(ies)" means the credit facility(ies) made available from time to time by Lenders to StadCo or TeamCo pursuant to a Credit Agreement; *provided, however*, to the extent that TeamCo obtains a credit facility(ies) that are for general Team purposes and TeamCo intends to fund any portion of the StadCo Contribution Amount, the requirements and obligations related to the proceeds from such 'Credit Facility' set forth in Section 3.3(a)(v)(D),

Section 3.3(b)(v)(D), Section 3.5(a)(vi), and Section 3.6(a)(iii) relate only to the portion of such 'Credit Facility' to be used for purposes of this Agreement.

"Damages" means all Losses, including (a) court costs, interest, and attorneys' fees arising from an Event of Default, (b) any contractual damages specified in this Agreement; (c) costs incurred, if any, in connection with any self-help rights exercised by a Party, including completing any Project Improvements Work as a remedy in compliance with the terms of this Agreement; (d) Losses in connection with the termination of this Agreement following a Termination Default; and (e) any other sum of money owed by one Party to another Party or incurred by a Party as a result of or arising from an Event of Default by another Party, or a Party's exercise of its rights and remedies for such Event of Default; but in all events, excluding any indirect, special, exemplary, punitive or consequential damages of any kind or nature, except as expressly provided and limited in Section 16.9 of this Agreement.

"day(s)" means calendar days, including weekends and legal holidays, unless otherwise specifically provided.

"Declaration of Restrictive Covenant and Waiver Agreement" means the Declaration of Restrictive Covenant by and between Pinellas County, the City, and FDEP recorded in the County records as OR 19322 Page 594-603 together with the Waiver Agreement by and between Pinellas County and the City.

"Default Rate" means the Florida statutory judgment interest rate pursuant to section 55.03, Florida Statutes.

"Definitive Elements" has the meaning set forth in Exhibit B.2 of this Agreement.

"Design-Builder" means the design-builder for the Parking Garage Improvements retained by StadCo pursuant to Section 7.2(c) of this Agreement.

"Design-Build Agreement" means the lump sum price or guaranteed maximum price agreement between Design-Builder and StadCo for the design and construction of the Parking Garage Improvements, including all schedules and exhibits attached to the Design-Build Agreement.

"Design Development Documents" means the documents consisting of drawings and other documents to fix and describe the size and character of the Stadium as to structural, mechanical and electrical systems, materials and other essential systems for the Stadium, as further described in the Architect Agreement, and which are consistent with the Approved Baseline Program and Design Standards.

"Design Documents" has the meaning set forth in Section 7.3(a) of this Agreement.

"Design Standards" has the meaning set forth in Section 7.3(c) of this Agreement.

"Disadvantaged Worker" means (a) a person who has a criminal record; (b) a veteran; (c) a South St. Petersburg Community Redevelopment Area resident; (d) a person who is homeless; (e) a person without a GED or high school diploma; (f) a person who is a custodial single parent; (g) a person who is emancipated from the foster care system; or (h) a person who has received public assistance benefits within the 12 months preceding employment by CMAR (or a CMAR subcontractor) or Design-Builder (or a Design-Builder subcontractor), as applicable.

"Dispute or Controversy" has the meaning set forth in Section 18.1 of this Agreement.

"Dispute Notice" has the meaning set forth in Section 18.1(a) of this Agreement.

"Early Work" means the following portions of the Project Improvements Work that may be done on a Fast-Track basis: foundations, site work, underground utilities, other work required below the first level slab, and the Vertical Structural Package.

"Effective Date" has the meaning set forth in the Preamble to this Agreement.

"Eleventh Amendment" has the meaning set forth in the Recitals to this Agreement.

"Emergency" means any circumstance in which (a) StadCo, the City or the County in good faith believes that immediate action is required in order to safeguard the life or safety of any Person or protect or preserve the public health, property or the environment, in each case, against the likelihood of injury, damage or destruction due to an identified threat or (b) any Applicable Laws require that immediate action is taken in order to safeguard lives, public health or the environment.

"Environmental Complaint" means any written complaint by any Person, including any Governmental Authority, setting forth a demand of any kind, including any order, notice of violation, citation, subpoena, request for information or other written notice, or cause of action for property damage, natural resource damage, contribution or indemnity for response costs, civil or administrative penalties, criminal fines or penalties, or declaratory or equitable relief, in any case arising under any Environmental Law.

"Environmental Event" means the occurrence of any of the following: (a) any noncompliance with an Environmental Law; (b) any event on, at or from the Land or Project Improvements or related to the development, construction, occupancy or operation thereof of such a nature as to require reporting to applicable Governmental Authorities under any Environmental Law; (c) the existence or discovery of any spill, discharge, leakage, pumpage, drainage, pourage, interment, emission, emptying, injecting, escaping, dumping, disposing, migration or other release of any kind of Hazardous Materials on, at or from the Land or Project

Improvements which may cause a threat or actual injury to human health, the environment, plant or animal life; or (d) any threatened or actual Environmental Complaint.

"Environmental Law(s)" means all Applicable Laws, including any consent decrees, settlement agreements, judgments or orders issued by or entered into with a Governmental Authority pertaining or relating to (a) protection of human health or the environment, or (b) the presence, use, management, generation, processing, treatment, recycling, transport, storage, collection, disposal, release or threat of release, installation, discharge, handling, transportation, decontamination, clean-up, removal, encapsulation, enclosure, abatement or disposal of any Hazardous Materials, including the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. Section 9601, *et seq*., the Hazardous Materials Transportation Act, 49 U.S.C. § 5101, *et seq.*, the Resource Conservation and Recovery Act, 42 U.S.C. Sections 6901, *et seq.*, the Toxic Substance Control Act, 15 U.S.C. Sections 2601, *et seq*., the Clean Water Act, 33 U.S.C. Sections 1251 *et seq*., the Emergency Planning and Community Right of Know Act of 1986, 42 U.S.C. § 11001, *et seq.*, and their state analogs, and any other federal or State statute, law, ordinance, resolution, code, rule, regulation, order or decree regulating, relating to, or imposing liability or standards of conduct concerning any Hazardous Materials.

"Escrow Agent" means a commercial bank or similar financial institution acting as escrow agent under the City Escrow Agreement and the County Escrow Agreement, which will be subject to Approval by the City (and approval of City Council) as to the City Escrow Agreement, and by the County as to the County Escrow Agreement.

"Event of Default" has the meanings set forth in Sections 16.1(a), 16.1(b) and 16.1(c) of this Agreement.

"E-Verify System" means an Internet-based system operated by the United States Department of Homeland Security which allows participating employers to electronically verify the employment eligibility of new employees.

"Executive Council" means the Major League Executive Council that is governed by the Major League Constitution, and any successor body thereto.

"Existing Agreement for Sale" has the meaning set forth in the Recitals to this Agreement, as such agreement may be amended from time to time.

"Existing Facility" has the meaning set forth in the Recitals to this Agreement.

"Existing Land" has the meaning set forth in the Recitals to this Agreement.

"Existing Lease-Back Agreement" has the meaning set forth in the Recitals to this Agreement, as such agreement may be amended from time to time.

"Existing Use Agreement" has the meaning set forth in the Recitals to this Agreement.

"Facility Standard" means the design and construction standards for a first-class stadium facility in compliance with Applicable Laws and the MLB Rules and Regulations and (a) with respect to the Stadium and Stadium Land, in a manner consistent with standards for a first-class stadium facility comparable to the Comparable Facilities (as defined below), without any single attribute of any of the Comparable Facilities alone being determinative and with due consideration given to any unique market and facility conditions (such as the stadium being enclosed, climate, surrounding landscape, volume, timing and frequency of use, and any requirement to serve as the home venue for other professional, collegiate or amateur sports teams), and (b) with respect to the Parking Garages and the Parking Garage Land, in a manner consistent with first-class commercial parking garages in Pinellas County and Hillsborough County, Florida, or otherwise as Approved by the City and the County. Any other Project Improvements must be constructed with materials and a design that is consistent with similar improvements in the City of St. Petersburg, Florida, and designed and constructed to support Stadium events and operations. While not an exclusive list, the following stadiums are deemed to be "Comparable Facilities" as of the Effective Date: Globe Life Field (Texas Rangers – Arlington, Texas) and Truist Park (Atlanta Braves – Cobb County, Georgia).

"Fast-Track" means the process by which Construction Documents for Early Work are submitted for City Approval prior to Construction Documents for all other Project Improvements.

"Fast-Track Submission" has the meaning set forth in Section 7.3(e) of this Agreement.

"FDEP" has the meaning set forth in Section 9.1(a) of this Agreement.

"Final Completion" or "Finally Complete" means, when used (a) with respect to the Stadium Improvements Work to be performed under the CMAR Agreement, "final completion" as defined in the CMAR Agreement, (b) with respect to the Parking Garage Improvements Work to be performed under the Design-Build Agreement, "final completion" as defined in the Design-Build Agreement, and (c) with respect to any Project Improvements Work not performed under the CMAR Agreement or Design-Build Agreement but under a Construction Agreement, "final completion" as defined in such Construction Agreement; in each case, including the completion of the punch-list type items discovered prior to Final Completion.

"Firm Commitment Letter" means a formal letter between a lender and a borrower where the lender, upon paying of a commitment fee by the borrower, commits to providing a specific amount of money under predetermined terms and conditions. This type of commitment is legally enforceable and outlines the interest rate, repayment schedule, loan amount, and any other relevant terms.

"Florida Public Records Laws" means the Florida laws regarding public records, including but not limited to Chapter 119, Florida Statutes.

"Force Majeure" means the occurrence of any of the following, for the period of time, if any, that the performance of a Party's obligations under this Agreement is actually, materially and reasonably delayed or prevented thereby: a breach or violation of any other Party's obligations under the Agreement; the discovery of unknown, latent and concealed Hazardous Materials at the Land during the performance of the Project Improvements Work that were not brought to or generated by the affected Party; the unavailability due to a nationwide shortage of labor or materials for the Project Improvements (notwithstanding the exercise of commercially reasonable, diligent and good faith efforts, including securing alternative sources of labor or materials if such labor or materials are not available prior to execution of the applicable Construction Agreement); a change in Applicable Laws after the Effective Date; the discovery of unknown, latent and concealed geological or archeological conditions at the Land during the performance of the Project Improvements Work; fire or other casualty; act of God, earthquake, flood, hurricane, tornado, pandemic, endemic; war, riot, civil unrest, or terrorism; labor strike, slowdown, walk-out, lockout, or other labor dispute that is national or regional in scope (excluding any strike by MLB players or lockout by owners of Major League Clubs); stay at home, shelter-in-place orders or moratoria from Governmental Authorities having control over the Land, prolonged closures of governmental offices causing delay in obtaining necessary permits related to the Project Improvements Work; and any other event beyond the control of the affected Party of the type enumerated above; *provided, however*, that the foregoing events will only be considered Force Majeure if the Party claiming Force Majeure delay gives prompt Notice thereof to the other Parties, and only to the extent the same (a) do not result from the negligent act or omission or willful misconduct of the Party claiming the Force Majeure, and (b) are not within the control of such Party. Notwithstanding the foregoing, "Force Majeure" will not include economic hardship or inability to pay debts or other monetary obligations in a timely manner.

"Force Majeure Delay Period" means, with respect to any particular occurrence of Force Majeure, that number of days of delay in the performance by StadCo, the County or the City, as applicable, of their respective obligations under this Agreement actually resulting from such occurrence of Force Majeure.

"Funding Release Date" has the meaning set forth in Section 3.5(a) of this Agreement.

"Governmental Authority(ies)" means any federal, state, county, city, local or other government or political subdivision, court or any agency, authority, board, bureau, commission, department or instrumentality thereof.

"Government Relief Grant" means a financial grant or other non-refundable relief or assistance from the Federal Emergency Management Agency, the Department of Homeland Security, or any other federal, state or local Governmental Authority.

"Hazardous Materials" means (a) any substance, emission or material, now or hereafter defined as, listed as or specified in any Applicable Laws as a "regulated substance," "hazardous substance," "toxic substance," "pesticide," "hazardous waste," "hazardous material" or any similar or like classification or categorization under any Environmental Law including by reason of ignitability, corrosivity, reactivity, carcinogenicity or reproductive or other toxicity of any kind, (b) any products or substances containing petroleum, asbestos, or polychlorinated biphenyls or (c) any substance, emission or material determined to be hazardous or harmful or included within the term "Hazardous Materials," as such term is used or defined in the CMAR Agreement, Design-Build Agreement, or other Construction Agreement, as applicable.

"HoldCo" has the meaning set forth in the Recitals to this Agreement.

"Insurance Covenants" means all of the covenants and agreements with respect to insurance policies and coverages to be obtained and maintained by StadCo, or caused to be obtained and maintained by StadCo, pursuant to and in accordance with Article 13 and Exhibit D of this Agreement.

"Intown Interlocal Agreement" means the second amended and restated interlocal agreement between the City and the County dated as of the Effective Date, as may be amended from time to time.

"Intown Redevelopment Plan" means the Intown Redevelopment Plan originally adopted in March 1982 and approved as amended on August 2, 2018, as such plan may be changed, modified, and amended in accordance with Florida Statute Chapter 163, Part III.

"Invoice" has the meaning set forth in Section 3.4(c)(i) of this Agreement.

"Land" has the meaning set forth in the Recitals to this Agreement.

"Legal Holiday" means any day, other than a Saturday or Sunday, on which the City's and the County's administrative offices are closed for business.

"Lender(s)" means the lender or lenders that are a party or parties to a Credit Agreement.

"Lien(s)" means with respect to any Property (including with respect to any Person, such Person's Property), any mortgage, lien, pledge, charge or security interest, and with respect to the Project Improvements, the term Lien also includes any liens for taxes or assessments, builder, mechanic, warehouseman, materialman, contractor, workman, repairman or carrier lien or other similar liens. A Security Interest (as defined in Exhibit C of the Stadium Operating Agreement)

granted to a Secured Party (as defined in Exhibit C of the Stadium Operating Agreement) in compliance with the terms of the Stadium Operating Agreement will not be considered a "Lien."

"Living Wage" means the requirement set forth in Chapter 2, Article V, Division 9 of the City Code.

"Losses" means all losses, liabilities, costs, charges, judgments, claims, demands, Liens, liabilities, damages, penalties, fines, fees, and expenses, including attorneys' fees and costs.

"Major League Baseball" or "MLB" means, depending on the context, any or all of (a) the BOC, each other MLB Entity and/or all boards and committees thereof, including, without limitation, the Executive Council and the Ownership Committee, and/or (b) the Major League Clubs acting collectively.

"Major League Baseball Club" or "Major League Club" means any professional baseball club that is entitled to the benefits, and bound by the terms, of the Major League Constitution.

"Major League Constitution" means the Major League Constitution adopted by the Major League Clubs, as the same may be amended, supplemented or otherwise modified from time to time in the manner provided therein, and all replacement or successor agreements that may in the future be entered into by the Major League Clubs.

"Marquee Land" has the meaning set forth in the Recitals to this Agreement.

"Mayor" means the Mayor of the City.

"Minority-Owned Business Enterprise" or "MBE" has the meaning set forth in Chapter 2, Article V, Division 10 of the City Code.

"MLB Approval" means, with respect to the Major League Baseball Clubs, the Commissioner, the BOC or any other MLB Entity, any approval, consent or no-objection letter required to be obtained from such Person(s) pursuant to the MLB Rules and Regulations (as exercised in the sole and absolute discretion of such Person(s)).

"MLB Entity" means each of the BOC, The MLB Network, LLC, MLB Advanced Media, L.P., and any of their respective present or future affiliates, assigns or successors.

"MLB Facility Fund Credit Facility Documents" means the "Transaction Documents" as defined in Annex A to the MLB Facility Fund Indenture and each of the documents (including a credit agreement) as may be related to the "Club LLC Sub-Facility" (as such term would be defined in Annex A to the MLB Facility Fund Indenture) of the Rays Club LLC.

"MLB Facility Fund Indenture" means that certain Indenture dated as of December 11, 2017, as amended, restated, modified and/or supplemented from time to time, by and among

Major League Baseball Fund, LLC, a Delaware limited liability company, as issuer, Wells Fargo Bank National Association, as indenture trustee and as collateral agent, and Bank of America, N.A., as administrative agent.

"MLB Governing Documents" means the following documents as in effect from time to time and any amendments, supplements or other modifications thereto and all replacement or successor documents thereto that may in the future be entered into: (a) the Major League Constitution, (b) the Basic Agreement between the Major League Baseball Clubs and the Major League Baseball Players Association, (c) the Major League Rules and all attachments thereto, (d) the Amended and Restated Interactive Media Rights Agreement, effective as of January 1, 2020, by and among the Commissioner, the Major League Baseball Clubs, the BOC, MLB Advanced Media, L.P. and various other MLB Entities and (e) each agency agreement and operating guidelines among the Major League Baseball Clubs and any MLB Entity, including, without limitation, the Amended and Restated Agency Agreement, effective as of January 1, 2020, by and among Major League Baseball Properties, Inc., the various Major League Baseball Clubs, MLB Advanced Media, L.P. and the BOC (and the Operating Guidelines related thereto).

"MLB Infrastructure Facility" means the credit facility established under the MLB Facility Fund Indenture, each "NPA" referred to in the MLB Facility Fund Indenture and each of the other MLB Facility Fund Credit Facility Documents.

"MLB Loan" has the meaning set forth in Section 3.3(a)(v)(B) of this Agreement.

"MLB Ownership Guidelines" means the "Memorandum re: Ownership Transfers – Amended and Restated Guidelines & Procedures" issued by the Commissioner on December 11, 2023, as the same may be amended, supplemented or otherwise modified from time to time.

"MLB Rules and Regulations" means (a) the MLB Governing Documents, (b) any present or future agreements or arrangements entered into by, or on behalf of, the BOC, any other MLB Entity or the Major League Baseball Clubs acting collectively, including, without limitation, agreements or arrangements entered into pursuant to the MLB Governing Documents, and (c) the present and future mandates, rules, regulations, policies, practices, bulletins, by-laws, directives or guidelines issued or adopted by, or behalf of, the Commissioner, the BOC or any other MLB Entity as in effect from time to time, including the MLB Ownership Guidelines and the MLB Securitization Guidelines.

"MLB Season" means, in any year, the MLB regular season and Postseason as defined under the MLB Rules and Regulations (including exhibition games, regular season games and Postseason games (including the World Series), but specifically excluding any pre-season (including, without limitation, spring training)).

"MLB Season Games" means MLB games played by the Team during each MLB Season (including both regular season and Postseason games), excluding any event designated by the BOC as an MLB Special Event that does not count toward league standings.

"MLB Securitization Guidelines" means, collectively, the "Memorandum re: Securitization of Major League Club Assets" issued by the BOC on November 9, 2005 and the "Memorandum re: Securitization of Major League Club Assets – Amended & Restated Guidelines & Procedures" issued by the BOC on November 11, 2016, as the same may be amended, supplemented or otherwise modified from time to time.

"MLB Special Event" means those MLB Season Games and other games described in the Basic Agreement as international events and games, games designated by MLB as "jewel games," games for which MLB designates the Team as the home team and requires such game to be played other than at the Stadium (e.g., as the home team for a series of games against another Major League Club or Clubs at a neutral site, whether within the United States or Canada or another foreign country, such as the "Field of Dreams" game or Little League Classic).

"New Stadium Parcel Agreement for Sale" has the meaning set forth in the Recitals to this Agreement.

"New Stadium Parcel Lease-Back Agreement" has the meaning set forth in the Recitals to this Agreement.

"Non-Relocation Agreement" means the Non-Relocation Agreement dated as of the Effective Date by and between the City, the County and TeamCo, as the same may be amended, supplemented, modified, renewed or extended from time to time in accordance therewith.

"Notice" means any Approval, demand, designation, request, election or other notice that any Party gives to another Party regarding this Agreement. All Notices must be in writing and be sent pursuant to Section 19.2 unless expressly stated otherwise in this Agreement.

"ODP" has the meaning set forth in Section 12.2(b) of this Agreement.

"Operating Standard" has the meaning set forth in Exhibit C of the Stadium Operating Agreement.

"Other Contractor(s)" means other contractors, architects, design professionals, and engineers (and not the Architect, CMAR and Design-Builder) retained by StadCo.

"Ownership Committee" means the Ownership Committee of Major League Baseball and any successor body thereto.

"Parking Garage(s)" means, individually or collectively (as the context requires), any of

the structured parking garages to be constructed on the Parking Garage Land as part of the Project Improvements.

"Parking Garage Improvements" means the Parking Garages and all improvements appurtenant thereto or comprising a part of any of the same and all appurtenances and amenities relating to any of the same, as well as all on-site civil and utility improvements serving the Parking Garages, all as are more fully described in the Design-Build Agreement and the Design Documents.

"Parking Garage Improvements Work" means the design, permitting, development, construction, and furnishing of the Parking Garage Improvements in accordance with this Agreement.

"Parking Garage Land" has the meaning set forth in the Recitals to this Agreement.

"Party" and "Parties" have the meaning set forth in the Preamble of this Agreement.

"Person" or "Persons" means any individual, corporation, partnership, joint venture, association, joint stock company, trust, limited liability company, unincorporated organization, Governmental Authority or any other form of entity.

"Preliminary Design Documents" means the documents consisting of drawings and other documents to fix and describe the size and character of the Parking Garages as to site plans, building plans, structural, mechanical and electrical systems, materials and other essential systems for the Parking Garages, and which are consistent with the Approved Baseline Program and Design Standards.

"Project Account(s)" means the accounts established pursuant to the Construction Funds Trust Agreement; specifically the City Funds Account, the County Funds Account and the StadCo Funds Account.

"Project Budget" means the budget for (a) all costs of the design, permitting, procurement, development, construction, testing and furnishing of the Project Improvements, with Contingencies Approved by the City, based on sound architectural and construction principles, including an analysis of the Land conditions and such other features, and meeting the Design Standards (as amended from time to time pursuant to the terms of this Agreement) under the CMAR Agreement, Design Build Agreement and any other Construction Agreements, (b) certain costs and expenses (without markup) of StadCo incurred in the performance of its obligations under Article 7 above (including the costs and expenses of a portion of the salaries of employees of StadCo that perform StadCo's obligations set forth in this Agreement proportional to the amount of the overall time such employees are engaged in the performance of such obligations), (c) fees and costs of each Party's financial advisors and attorneys' fees (excluding attorneys' fees related to any Event of Default), fees and costs of the City Construction

Representative, and fees and costs of the County Construction Reviewer, (d) the Public Art Contribution Amount, (e) any Project Savings related to the procurement of construction materials for the Project Improvements Work pursuant to the ODP policy (if any), (f) a line-item of Three Hundred Thousand Dollars ($300,000) for costs of the City to administer the procurement of construction materials for the Project Improvements Work pursuant to the ODP policy (if any), and (g) fees and costs of each Party's independent auditors or other professional advisors in connection with a Party's audits conducted under the Construction Trust Funds Agreement. For purposes of clarity, clauses (a) through (g) in this definition are not intended to encompass all of the items which will be included in the Project Budget, or any iteration thereof, and this definition will be subordinate (but not exclude items in clauses (a) through (g) above) to the most recent Project Budget prepared by StadCo and Approved by the City and the County in accordance with to the terms of this Agreement.

"Project Completion Date" means the date of Final Completion of all of the Project Improvements Work in accordance with all of the requirements of this Agreement.

"Project Costs" means the costs of the design, development, construction and furnishing of the Project Improvements as set forth in the Project Budget plus Cost Overruns, but excluding all City Change Order Costs.

"Project Documents" means collectively, this Agreement, the Stadium Operating Agreement, the Team Guaranty, the Construction Funds Trust Agreement, and the Non-Relocation Agreement, as the same may be amended, supplemented, modified, renewed or extended from time to time in accordance with the terms thereof.

"Project Improvements" means the Stadium Improvements and the Parking Garage Improvements.

"Project Improvements Work" means the design, permitting, development, construction, and furnishing of the Project Improvements in accordance with this Agreement.

"Project Savings" has the meaning set forth in Section 12.2(a) of this Agreement.

"Project Schedule" means the schedule, as may be amended time to time in compliance with this Agreement, of critical dates relating to the Project Improvements Work (which dates may be described or set forth as intervals of time from or after the completion or occurrence of the preceding task or event), which Project Schedule must contain the dates for: (a) ordering and delivering of critical delivery items, such as construction components or items requiring long lead time for purchase or manufacture, or items which by their nature affect the basic structure or systems of the Project Improvements, (b) completion of the Design Documents in detail sufficient for satisfaction of all Applicable Laws (including issuance of necessary building permits), (c) issuance of all building permits and satisfaction of all Applicable Laws

prerequisites to commencement of the Project Improvements Work, and (d) commencement and completion of the Project Improvements Work.

"Project Status Report" has the meaning set forth in Section 8.1 of this Agreement.

"Project Submission Matters" means each and all of the following and any amendments or changes to, or modifications or waivers of them, and in the case of contracts or agreements, entering into the same or the termination or cancellation thereof:

(a) the Project Budget;

(b) the Project Team;

(c) the Construction Agreements;

(d) the Substantial Completion Date(s);

(e) the required date(s) of Final Completion;

(f) the Required Project Completion Date;

(g) the issuance of Change Orders to the extent such Change Orders could result in: (i) Cost Overruns or (ii) the Project Improvements not meeting the Facility Standard or (iii) the Project Improvements not being done in accordance with the Design Standards or by the Required Project Completion Date or (iv) any modification or elimination of a Definitive Element; or such Change Orders that otherwise require City Approval per the terms of Section 11.2;

(h) final settlement of claims and payment of retainage to the Design-Builder, CMAR and all Other Contractors providing construction services related to the Project Improvements;

(i) final settlement of claims and payment to Architect and all Other Contractor providing design or other professional services related to the Project Improvements; and

(j) any other matters which the City or the County has the right to Approve as set forth in this Agreement.

"Project Team" means, collectively, the Architect, CMAR, the Design-Builder, and the Other Contractors.

"Project Term" has the meaning set forth in Section 3.1 of this Agreement.

"Property" means any interest in any kind of property or asset, whether real, personal or mixed, or tangible or intangible.

"Public Art Code Section" has the meaning set forth in Section 7.3(d) of this Agreement.

"Public Art Contribution Amount" means $500,000 of the Project Budget, which will be deposited into the City's art-in-public-places fund for the commission of public art on the Land or incorporated into the Project Improvements.

"Public Construction Bond" means a performance and payment bond required pursuant to, and in a form that complies with, Section 255.05, Florida Statutes executed by a Qualified Surety, with the City, the County and StadCo as co-obligees.

"Qualified Construction Monitor" means a construction monitor that satisfies the following criteria:

(a) licensed or otherwise in compliance with all Applicable Laws to do business and act as a construction monitor in the City of St. Petersburg, Florida for the type of work proposed to be performed by such construction monitor;

(b) possessed of proven experience in the following areas in connection with the design and construction of large-scale construction projects: (i) construction administration, inspection, and monitoring, (ii) review and interpretation of construction documentation including plans, specifications, and contracts, and (iii) review and analysis of construction disbursement documentation including budget reconciliation;

(c) proposes adequate staffing to perform the required work who are senior-level architects, engineers or construction experts; and

(d) neither such Construction Monitor nor any of its Affiliates is in default under any obligation to the City or the County or the State under any other contract between such contractor or its Affiliate and the City or the County or the State.

"Qualified Contractor" means a contractor that satisfies the following criteria:

(a) licensed or otherwise in compliance with all Applicable Laws to do business and act as a contractor in the City of St. Petersburg, Florida for the type of work proposed to be performed by such contractor;

(b) possessed of the capacity to obtain Public Construction Bonds in the full amount of the pertinent Construction Agreement;

(c) possessed of proven experience as a contractor in comparable work; and

(d) neither such contractor nor any of its Affiliates is in default under any obligation to the City or the County or the State under any other contract between such contractor or its Affiliate and the City or the County or the State.

"Qualified Design Professional" means an architect or professional engineer, as applicable, that satisfies the following criteria:

(a) licensed or otherwise in compliance with all Applicable Laws to do business and act as an architect or professional engineer, as applicable, in the City of St. Petersburg, Florida for the type of work proposed to be performed by such architect or professional engineer, or is working under the responsible control of any architect or professional engineer complying with the requirements of this definition;

(b) possessed of proven experience as an architect or professional engineer, as applicable, in comparable work; and

(c) neither such architect or professional engineer nor any of its Affiliates is in default under any obligation to the City or the County or the State under any other contract between such architect or professional engineer or any of its Affiliates and the City or the County or the State.

"Qualified Surety" means any surety company duly authorized to do business in the State of Florida that has been Approved by the City and that has an A.M. Best Company rating of "A" or better and a financial size category of not less than "VIII" as evaluated in the current Best's Key Rating Guide, Property – Liability" (or, if A.M. Best Company no longer uses such rating system, then the equivalent or most similar ratings under the rating system then in effect, or if A.M. Best Company is no longer the most widely accepted rater of the financial stability of sureties providing coverage such as that required by this Agreement, then the equivalent or most similar rating under the rating system then in effect of the most widely accepted rater of the financial stability of such insurance companies at the time).

"Rays Club LLC" means Rays Facility Fund, LLC, a to be formed Delaware limited liability company to be owned by the borrower and established pursuant to the MLB Facility Fund Credit Facility Documents.

"Redevelopment Trust Fund" has the meaning set forth in the Intown Interlocal Agreement.

"Related Party(ies)" means with respect to any Person, such Person's partners, directors, board members, officers, shareholders, members, agents, employees, auditors, advisors, consultants, counsel, contractors, subcontractors (of any tier), licensees, invitees, sublicensees, lenders, successors, assigns, legal representatives, elected and appointed officials, and Affiliates, and for each of the foregoing their respective partners, directors, board members, officers,

shareholders, members, managers, investors, agents, employees, auditors, advisors, counsel, consultants, contractors, subcontractors, licensees, invitees, and sublicensees. For the avoidance of doubt, (a) Related Parties of the City do not include the County or StadCo or their respective Related Parties and vice versa, (b) Related Parties of the County do not include the City or StadCo or their respective Related Parties and vice versa, and (c) Related Parties of StadCo do not include the City or the County or their Related Parties and vice versa.

"Related Third Party Dispute or Controversy" has the meaning set forth in Section 18.3 of this Agreement.

"Required Project Completion Date" has the meaning set forth in Section 16.6(b)(iii) of this Agreement.

"Restricted Person" has the meaning set forth in Section 4.3(j)(ii) of this Agreement.

"Schematic Design Documents" means the schematic design documents of the Stadium, illustrating the scale and relationship of the Stadium Improvements which also contain square footage for the building interior spaces, building exterior spaces (including plazas, balconies, decks and other similar components), as well as major architectural and interior finishes as described in the Architect Agreement, and which are consistent with the Approved Baseline Program and Design Standards.

"Small Business Enterprise" or "SBE" has the meaning set forth in Chapter 2, Article V, Division 4 of the City Code.

"StadCo" has the meaning set forth in the Preamble of this Agreement.

"StadCo Agent" means the lead Lender under the Credit Facility for StadCo with the largest loan amount.

"StadCo Contribution Amount" has the meaning set forth in Section 3.2(a)(iv) of this Agreement.

"StadCo Default" has the meaning set forth in Section 16.1(a) of this Agreement.

"StadCo Designated Records" means books and records or portions thereof that StadCo has designated in writing as a trade secret as defined by Florida Public Records Laws or as confidential or proprietary and exempt from disclosure under Florida Public Records Laws.

"StadCo Funds Account" means the account so designated pursuant to the Construction Funds Trust Agreement.

"StadCo IP" means (a) all TeamCo (which, for purposes of this definition, also includes HoldCo) trademarks (wordmarks and design marks) and trade dress rights reflected, expressed or

embodied in the Design Documents with respect to the Team, and (b) any other pre-existing intellectual property of TeamCo. For the avoidance of doubt, nothing herein would prevent the City or the County from using the colors or color scheme used by TeamCo, so long as other StadCo IP is not used.

"StadCo Representative" has the meaning set forth in Section 2.2 of this Agreement.

"StadCo Remedial Work" has the meaning set forth in Section 9.1(a) of this Agreement.

"StadCo Source of Funds" means the funding sources to be utilized by StadCo to satisfy StadCo's obligations with respect to the StadCo Contribution Amount, which will comprise the cash deposited by StadCo to the StadCo Funds Account, the Credit Facility(ies), the MLB Loan, any cash contributed by StadCo and any other loans obtained by StadCo for the Project Improvements that are permitted in this Agreement.

"Stadium" means a new first class, premium, fully enclosed venue to be constructed on the Stadium Land for professional baseball Team Home Games and other sporting, entertainment, cultural, community and civic events.

"Stadium Improvements" means the Stadium (including all Stadium-related furniture, fixtures and equipment and all concession improvements), and all improvements appurtenant thereto or comprising a part of any of the same and all appurtenances and amenities relating to any of the same, as well as all on-site civil and utility improvements serving the Stadium, all as are more fully described in the CMAR Agreement and the Design Documents.

"Stadium Improvements Work" means the design, permitting, development, construction, and furnishing of the Stadium Improvements in accordance with this Agreement.

"Stadium Land" has the meaning set forth in the Recitals to this Agreement.

"Stadium Operating Agreement" has the meaning set forth in the Recitals to this Agreement.

"State" means the State of Florida.

"Substantial Completion" means (a) with respect to the Stadium Improvements Work to be performed under the CMAR Agreement, the date on which the Stadium is sufficiently complete in accordance with the CMAR Agreement so that StadCo can use, and allow TeamCo to use, the Stadium for its intended purposes (i.e., hosting Team Home Games), including the issuance of a certificate of occupancy (temporary or final), and (b) with respect to the Parking Garage Improvement Work to be performed under the Design-Build Agreement, the date on which the Parking Garages are sufficiently complete in accordance with the Design-Build

Agreement so that StadCo can use, and allow TeamCo to use, the Parking Garages for their intended purposes, including the issuance of a certificate of occupancy (temporary or final).

"Substantial Completion Date" means (a) the date when Substantial Completion is required under the CMAR Agreement pursuant to Section 7.7(c) of this Agreement, and (b) the date when Substantial Completion is required under the Design-Build Agreement pursuant to Section 7.7(d) of this Agreement.

"Supplier Diversity Manager" means the Manager of the City's Office of Supplier Diversity or their designee.

"Team" has the meaning set forth in the Recitals to this Agreement.

"TeamCo" has the meaning set forth in the Recitals to this Agreement.

"TeamCo Sub-Use Agreement" has the meaning set forth in Section 5.4 of the Stadium Operating Agreement.

"Team Events" means events at the Stadium, in addition to Team Home Games, that are related to the baseball operations of the Team or the marketing or promotion of the Team.

"Team Guaranty" means the Team Guaranty by TeamCo in favor of the City and the County, dated as of the Effective Date.

"Team Home Games" means, during each MLB Season, the MLB Season Games in which the Team is scheduled or otherwise designated by MLB as the "home team" or in which the Team acts as the host for its opponent.

"Termination Default" has the meaning set forth in Section 16.6(b) of this Agreement.

"Termination Notice" has the meaning set forth in Section 16.6(c) of this Agreement.

"Termination Period" has the meaning set forth in Section 16.6(c) of this Agreement.

"Terrorist Acts" has the meaning set forth in Section 4.3(j)(i) of this Agreement.

"Third Party Architect" means Convergence Design LLC or such other entity mutually agreed upon by the City and StadCo.

"Transfer" has the meaning set forth in Exhibit C of the Stadium Operating Agreement.

"Use Rights Security Interest" has the meaning set forth in Exhibit C of the Stadium Operating Agreement.

"Use Rights Secured Party" has the meaning set forth in Exhibit C of the Stadium Operating Agreement.

"Vertical Structural Package" means the structural design drawings for the construction of the Stadium and the Parking Garage(s).

"Women-Owned Business Enterprise" or "WBE" has the meaning set forth in Chapter 2, Article V, Division 10 of the City Code.

Rules of Usage

(1) The terms defined above have the meanings set forth above for all purposes, and such meanings are applicable to both the singular and plural forms of the terms defined.

(2) "Include," "includes," and "including" will be deemed to be followed by "without limitation" whether or not they are in fact followed by such words or words of like import.

(3) "Writing," "written," and comparable terms refer to printing, typing, and other means of reproducing in a visible form.

(4) Any agreement, instrument or Applicable Laws defined or referred to above means such agreement or instrument or Applicable Laws as from time to time amended, modified or supplemented, including (in the case of agreements or instruments) by waiver or consent and (in the case of Applicable Laws) by succession of comparable successor Applicable Laws and includes (in the case of agreements or instruments) references to all attachments thereto and instruments incorporated therein.

(5) References to a Person are also to its permitted successors and assigns.

(6) Any term defined above by reference to any agreement, instrument or Applicable Laws has such meaning whether or not such agreement, instrument or Applicable Laws is/are in effect.

(7) "Hereof," "herein," "hereunder," and comparable terms refer, unless otherwise expressly indicated, to this entire Agreement and not to any particular article, section or other subdivision thereof or attachment thereto. References in this Agreement to "Article," "Section," "Subsection" or another subdivision or to an attachment are, unless the context otherwise requires, to an article, section, subsection or subdivision of or an attachment to this Agreement or such other instrument being expressly referred to within such reference. All references to exhibits, schedules or appendices in this Agreement are to exhibits, schedules or appendices attached to this Agreement.

(8) Pronouns, whenever used in any agreement or instrument that is governed by this Appendix and of whatever gender, includes natural Persons, corporations, limited liability companies, partnerships, and associations of every kind and character.

(9) References to any gender include, unless the context otherwise requires, references to all genders.

(10) Unless otherwise specified, all references to a specific time of day will be based upon Eastern Standard Time or Eastern Daylight Savings Time, as applicable on the date in question in St. Petersburg, Florida.

(11) References to "$" or to "dollars" means the lawful currency of the United States of America.

(12) References to "subcontractors" includes "subconsultants" everywhere it is in used in this Agreement, as applicable.

EXHIBIT B
TO
DEVELOPMENT AND FUNDING AGREEMENT

STADIUM PROJECT SCOPE

1. Approved Baseline Program.

   Exhibit B-1 attached hereto.

2. Definitive Elements.

   Exhibit B-2 attached hereto.

EXHIBIT B-1
TO
DEVELOPMENT AND FUNDING AGREEMENT

APPROVED BASELINE PROGRAM

1. **Stadium Improvements.**

The Stadium will be utilized for Team Home Games and as an event venue for other large events and community gatherings. The Stadium will be enclosed by a fixed roof, be air conditioned, and feature at least 25,000 fixed spectator seats and total approximately 850,000 to 950,000 gross square feet (GSF) including the following design features.

STADIUM DESIGN ELEMENTS APPROX. GSF

Seating & Spectator Facilities APPROX. 200K-250K GSF

A minimum of 25,000 fixed spectator seats will be located across three levels, including the main concourse, mezzanine level, and upper deck. General, premium, and group seating areas will be included. Premium seating areas will feature enhanced seating and access to club lounges and other amenities. Group seating areas will include small seating groupings such as living room boxes or theater seating, and luxury suites designed to accommodate groups from small to large. A number of standing room only tickets will be made available to spectators.

Restrooms APPROX. 30K GSF
Public restroom facilities will be dispersed throughout the Stadium and located on each level. The number of restrooms and plumbing fixtures will be based at minimum to comply with Applicable Laws and industry standards to ensure access and convenience for spectators.

Circulation APPROX. 250K - 300K GSF
Public concourses located on each the Main Concourse, Mezzanine Level, and Upper Deck will provide the primary means of circulation around the seating bowl for spectators. Vertical circulation will include public elevators strategically dispersed throughout the Stadium, escalators, stair towers, and ramps providing convenient circulation between the levels of the Stadium for spectators.

A private service corridor will provide the primary means of building operations and support, and will also provide access to Team and player facilities. Strategically located service elevators will provide additional vertical circulation in support of building operations.

Operations & Support APPROX. 70K - 80K GSF
The Stadium will include all facilities necessary to support staffing and operations of the building for MLB Games and other events. The service level will serve as the primary location for building operations, with satellite facilities distributed throughout each level to provide the necessary facilities supporting operations throughout the Stadium, including the following:

- Guest services facilities including ticketing support areas, customer services locations, first aid stations, lost and found, nursing rooms, and sensory rooms.
- Facilities to host all event staff including check-in locations, locker rooms, uniform distribution and laundry spaces, briefing areas, work stations, and break rooms / dining areas.
- Housekeeping facilities including staffing areas, storage facilities for equipment and cleaning

supplies (including dedicated chemical storage), trash and recycling bays, recycling sorting, etc.
- Shops and workrooms holding staffing facilities and equipment/supplies for groundskeeping, general maintenance, repair, carpentry, conversion, paint, electrical, plumbing, and HVAC.
- Security facilities will include areas for screening and related equipment at all entry gates, office locations and work stations for security personnel, a central security control room, and event command center.
- Loading docks and marshalling spaces will accommodate food service and general deliveries and event load in / load out.

Food Service & Retail **APPROX. 80K - 100K GSF**

Concession stands, restaurants and bars will be located on each public concourse and distributed for convenient access to spectators. Food and beverage service will also be provided in premium club areas and suites. Food preparation will be supported by a main kitchen and commissary, and satellite kitchens and commissaries / pantries located on each level of the Stadium as needed to provide service throughout.

Retail sales and merchandise facilities will include a main Team store location and several satellite store locations distributed throughout the Stadium. These retail operations will be supported by a warehouse and storage locations.

MEPT **APPROX. 80K GSF**

All mechanical, electrical, plumbing, technology and other engineered systems needed to operate the building will be included and located throughout the Stadium.

Locker Room & Training Facilities **APPROX. 80K - 100K GSF**

The Stadium will include locker rooms, dugouts, bullpens, athletic training spaces, weight rooms, other training facilities for both home and away players, coaches, staff, and other Team personnel for MLB Games. Umpire locker rooms and related spaces will also be included. Auxiliary dressing rooms and locker rooms will provide additional facilities to accommodate non-baseball events.

Media, Press, Broadcasting Facilities **APPROX. 15K GSF**

Facilities needed to accommodate media, press, and broadcasting personnel will include a credentialing area, press conference room, media workroom, press dining area, press box, and studio production spaces.

Broadcast facilities will include space for TV truck parking and related distribution head end, booths for TV, radio, and auxiliary broadcast needs, as well as the control rooms for the Stadium's video board and audio/visual systems. TV camera locations and camera wells for still photographers will be located in strategic placements throughout the seating bowl.

Overall Total: APPROX. 850K-950K GSF

2. **Parking Garage Improvements**

The two Parking Garages will include a minimum of 1,200 combined parking spaces, including the requisite number of spaces for persons who have disabilities as determined under the Applicable Laws.

EXHIBIT B-2
TO
DEVELOPMENT AND FUNDING AGREEMENT

DEFINITIVE ELEMENTS

1. **Stadium Improvements**.

- A new fixed roof, air-conditioned multifunctional ballpark, for MLB Games, special events, concerts, and community and entertainment events, with minimum square footage of 850,000.
- Designed to accommodate more than 30,000 spectators with a minimum of 25,000 fixed spectator seats.
- Multiple levels of seating as well as premium seating options including club seats, club areas and private suites.
- The premium seating club areas and other similar areas will accommodate at least 10,000 square feet of flexible space for meetings and conferences.
- Artificial turf playing field, dugouts, bullpens, locker rooms, indoor training spaces, and all other Team and game personnel facilities necessary to meet the requirements for hosting MLB Games.
- Food service preparation and service facilities as well as bar and restaurant facilities, including dine-in areas.
- Multiple areas for merchandise display and sales including a primary Team store.
- All facilities necessary for the Stadium to remain compliant with all Applicable Laws, including ADA.
- Facilities to accommodate all full-time and event staff necessary to operate the Stadium.
- Loading, shipping, and receiving facilities of sufficient size to support MLB activities.
- Facilities to accommodate media, press, and broadcasting coverage.
- Adequate concourses and spectator circulation (elevators, escalators, stairs, ramps).
- Necessary facilities to accommodate building operations including repairs, maintenance, housekeeping, trash removal, shipping and receiving, etc.
- Security facilities meeting MLB requirements.
- Access control, ticketing support, first aid, and other guest services facilities
- MEPT (Mechanical, Electrical, Plumbing, Technology) facilities necessary to operate the Stadium.

2. **Parking Garage Improvements**.

- Two Parking Garages designed to accommodate 1,200 cars collectively, including the requisite number of spaces for persons who have disabilities as determined under Applicable Laws, including ADA.
- Necessary facilities to accommodate event parking, including appropriate security, ticketing and payment technology.

EXHIBIT C
TO
DEVELOPMENT AND FUNDING AGREEMENT

PROJECT BUDGET

Pre-Development Expenditures, Sales and Marketing	$11,700,000
Site Work, Stadium and Parking Garage Construction (incl. FF&E)	$1,079,000,000
Design Services, Professional Services, Legal Services, Project Management*	$85,300,000
Permits, Testing, Fees, Taxes, Insurance	$43,800,000
Sub-Total	$1,219,800,000
Additional Project Contingency	$85,400,000
Financing Costs (incl. interest during construction)	$65,000,000
Preliminary Budget Total	$1,370,100,000
Note: Stadium budget includes payment of agreed-upon City/County expenses as referenced in the Development and Funding Agreement	

*Note: Includes the following amounts to be paid to (i) the City for payment or reimbursement of legal fees and expenses ($750,000), City's share of Inner Circle Sports fees and expenses ($700,000 less amounts paid/reimbursed to the County for Inner Circle Sports in (ii) below), and City Construction Representative fees and expenses ($500,000), and (ii) the County for payment or reimbursement of legal fees and expenses ($400,000), County's share of Inner Circle Sports fees and expenses (up to $625,000), and fees and expenses of other consultants engaged by the County ($500,000).

EXHIBIT D
TO
DEVELOPMENT AND FUNDING AGREEMENT

INSURANCE REQUIREMENTS

1. Architect Insurance Requirements.

a. The Architect will be required in the Architect Agreement to obtain and maintain the following minimum types and amounts of insurance:

i. Commercial General Liability insurance in an amount of at least Five Million Dollars ($5,000,000) per occurrence and Five Million Dollars ($5,000,000) aggregate on an occurrence form. This policy must include coverage for bodily injury, property damage, personal and advertising injury, products and completed operations, and contractual liability under the Architect Agreement. Required limits may be satisfied by one or more policies.

ii. Commercial Automobile Liability insurance in an amount of at least One Million Dollars ($1,000,000) combined single limit covering all owned, hired and non-owned vehicles.

iii. Workers' Compensation insurance as required by Florida law and Employers' Liability Insurance in an amount of at least One Hundred Thousand Dollars ($100,000) each accident, One Hundred Thousand Dollars ($100,000) per employee, and Five Hundred Thousand Dollars ($500,000) for all diseases.

iv. Professional Liability, commonly referred to as Errors and Omissions insurance appropriate to the Architect's profession in an amount of at least Twenty Million Dollars ($20,000,000) per claim and within the annual aggregate. Such policy can be written on a claims-made form, provided coverage is in effect prior to the execution date of the Architect Agreement or any Letter of Intent with Limited Notice to Proceed, and an extended reporting period of at least five (5) years after Substantial Completion of the Stadium Improvements Work. The minimum limits of this section must apply to the extended reporting period.

b. All the Architect's insurance policies, except Workers' Compensation insurance and Professional Liability insurance (i.e., Errors and Omissions), must name StadCo, City Indemnified Persons and County Indemnified Persons as additional insureds.

c. The Architect Agreement must cause the Architect to notify the City and the County at least thirty (30) days prior to any cancellation, reduction, or change in coverage for the insurance policies, except due to nonpayment of premium, in which case Architect Agreement must cause the Architect to notify StadCo, the City and the County at least ten (10) days prior to cancellation of coverage.

d. The Architect Agreement must cause the Architect to provide StadCo, the City and the County with Certificates of Insurance on a then-current standard ACORD form reflecting all required coverage. The Architect Agreement must cause the Architect, at the City or the County's request, to make available or cause to make available copies of the current insurance policies pursuant to this section, with all applicable endorsements for review by the City and the County with the exception of Professional Liability (commonly referred to as Errors and Omissions) insurance. Such review will take place during normal business hours at the Architect's closest office to St. Peterburg, Florida. The City and the County have the right to take notes during their review of the policies. Approval by the City and the County of any certificate of insurance does not constitute verification by either the City or the County that the insurance requirements have been satisfied or that the insurance policy shown on the certificate of insurance complies with the requirements of this Section 1.

e. All insurance required to be maintained by the Architect hereunder must be on a primary and noncontributory basis to that which is maintained by StadCo for claims arising in connection with StadCo's obligations related to the design, development and construction of the Project Improvements.

f. Coverages required hereunder of the Architect must be provided by responsible insurers licensed in the State of Florida and rated at least A- in the then current edition of AM Best's Rating Services, or similar rating agency Approved by the City.

g. The Architect hereby waives all subrogation rights of its insurance carriers in favor of StadCo, the City Indemnified Persons and the County Indemnified Persons. This provision is intended to waive fully, and for the benefit of StadCo, the City Indemnified Persons and the County Indemnified Persons, any rights or claims which might give rise to a right of subrogation in favor of any insurance carrier.

2. CMAR Insurance Requirements.

a. CMAR will be required in the CMAR Agreement to obtain and maintain the following minimum types and amounts of insurance:

i. Workers' Compensation.

A. Workers' Compensation insurance for all of CMAR's employees working on the Stadium Improvements. Coverage must include Employers' Liability, Voluntary Compensation and U.S. Longshore and Harbor Workers' Act coverage where applicable.

B. If any Stadium Improvements Work is subcontracted, CMAR must require each subcontractor to provide Workers' Compensation insurance for all the subcontractor's employees unless such employees are covered by the Workers' Compensation Insurance afforded by CMAR.

C. CMAR must purchase (and cause subcontractors to purchase) any other insurance or coverage required by Applicable Laws for the benefit of their employees.

D. CMAR must obtain and maintain (and cause subcontractors to obtain and maintain) such insurance and coverage in amounts not less than the following:

Workers' Compensation – as required by Florida law
Employer's Liability - $500,000 each Accident
Employer's Liability – Disease - $500,000 each Employee/Policy Limit

ii. Commercial General Liability.

A. Commercial General Liability insurance to provide coverage for CMAR, subcontractors, the City, the County and StadCo from claims for bodily injury and personal injury, including accidental death, as well as from claims for property damage which may arise from work under the CMAR Agreement, whether such work is by CMAR or by any subcontractors, or any of their respective agents, representatives, guests, employees, invitees or anyone contracting with CMAR or by anyone directly or indirectly employed by any of them. This liability coverage may be satisfied by an Owner Controlled Insurance Program (OCIP) or Contractor Controlled Insurance Program (CCIP).The policy for this liability insurance must be written to include the interests of StadCo, CMAR and enrolled subcontractors.

B. Explosion, collapse and underground hazards must be covered by CMAR's and subcontractors' Commercial General Liability Insurance.

C. Coverage provided shall be project specific. Limits required hereunder shall not be shared with other projects performed by CMAR.

D. Such insurance and coverage must be for occurrence type Commercial General Liability in amounts not less than:

Each Occurrence Limit - $150,000,000
Project Aggregate Limit - $150,000,000
Project Products and Completed Operations Aggregate Limit - $150,000,000
Personal and Advertising Injury Limit - $150,000,000

iii. Automobile Liability Insurance.

A. Automobile Liability Insurance providing liability coverage for "any auto," which must include, but not be limited to, all leased, owned, non-owned, and hired vehicles.

B. Coverage in amounts not less than the following:

Combined Single Limit - $1,000,000 each accident.

iv. Builders Risk Insurance. Unless obtained and maintained by StadCo, CMAR must provide Builder's Risk insurance. This insurance must be in effect on the date when the pouring of foundations or footings commences, property and materials are stored on the Land, or the date when site or horizontal work commences, whichever occurs first. Builder's Risk Insurance must insure all Stadium Improvements Work performed at the Land in a minimum amount of the total replacement cost of the Stadium Improvements. This insurance must insure the interests of the City, the County, StadCo, and all subcontractors. Such coverage, at a minimum, will be written on a special form, "all risk", completed value (non-reporting) property form in a minimum amount of the total replacement cost of the Stadium Improvements with sublimits (via inclusion in the Builder's Risk policy or maintained on a standalone basis) for flood, named and un-named windstorm, water damage, and materials and equipment in storage and in transit Approved by the City and the County. The policy must include coverage for named windstorm, flood, explosion and collapse. The policy must insure all materials (including ODP materials) and equipment that will become part of the completed project. The policy must also include coverage for loss or delay in startup or completion of the Stadium Improvements including income and soft cost coverage, (to include but not be limited to fees and charges of engineers, architects, attorneys, and other professionals). Builder's Risk Insurance must be endorsed to permit occupancy until Final Completion. In addition to the requirements listed above, the Builder's Risk policy must include the City and the County as a loss payee, as their interests may appear (ATIMA).

v. Pollution/Environmental Liability Insurance.

A. Pollution/Environmental Liability Insurance, covering sudden and gradual pollution conditions including the discharge, release, or escape of fumes, vapors, smoke, acids, alkalis, asbestos, toxic chemicals, liquids or gases, waste materials, or other contaminants, irritants, or pollutants into or upon any structure, land, body of water, or atmosphere. Coverage must include bodily injury, property damage, loss of use of tangible property whether or not it has been physically injured or destroyed, cleanup and remediation costs, penalties or fines, and defense costs including costs incurred in the investigation or adjustment of the claim. Coverage may be provided by a stand-alone policy or by endorsement(s) to one of CMAR's other policies, or may be satisfied by a project specific program placed by StadCo on behalf of the project. Coverage must be provided both for the use of pollutants on site and during transit. If the policy is on a claims made basis, it must include the retroactive date of coverage and must be maintained for at least two (2) years past Final Completion for the Stadium Improvements Work.

B. Coverage in amounts not less than the following:

Each Occurrence - $10,000,000 and $10,000,000 in the aggregate

vi. CMAR's Professional Liability Insurance.

A. Professional Liability insurance providing coverage including bodily injury and property damage from design, management such as construction project supervision, payment authorization and including Errors and Omissions coverage for the Stadium Improvements Work required to be performed by CMAR pursuant to the CMAR Agreement with a limit of $10,000,000 per claim and in the aggregate, with a limit of $10,000,000 and extended reporting period of at least five (5) years past Final Completion for the Stadium Improvements Work.

B. Coverage in amounts not less than the following:

Each Claim - $10,000,000 and $10,000,000 in the aggregate

vii. Riggers Liability Insurance.

A. Riggers Liability insurance in an amount of $15,000,000 per occurrence to insure against physical loss or damage of the materials or equipment being lifted. Coverage must provide for replacement of any property material or equipment damaged through CMAR's work involving lifting, picking, rigging, or setting. Such coverage may be satisfied by inclusion within an OCIP or CCIP.

B. Coverage in amounts not less than the following:

Each Occurrence - $15,000,000 and $15,000,000 in the aggregate.

b. If a subcontractor does not obtain insurance in its own name and its principal CMAR wishes to provide insurance protection for such subcontractor and such subcontractor's employees, by way of inclusion in a wrap, CCIP, or OCIP construction liability product, a list of such enrolled subcontractors must be identified to the City, and will be available at the request of the City during the Project Term. All CMAR's insurance policies, except for the Workers' Compensation and Professional Liability insurance, must name StadCo, the City Indemnified Persons and the County Indemnified Persons as additional insureds.

c. The CMAR Agreement must cause CMAR to notify StadCo, the City and the County at least thirty (30) days prior to any cancellation, reduction, or change in coverage for the insurance policies, except due to nonpayment of premium, in which case the CMAR Agreement must cause CMAR to notify StadCo, the City and the County at least ten (10) days prior to cancellation of coverage.

d. Insurance must be maintained at all times by CMAR until Final Completion of the Stadium Improvements Work, except for completed operations coverage which must be maintained for a period of seven (7) years beyond Final Completion of the Stadium Improvements Work. Completed operations coverage will not serve to limit the liability of CMAR.

e. The CMAR Agreement must cause CMAR to provide StadCo, the City and the County with Certificates of Insurance on a then-current standard ACORD form reflecting all required coverage. The CMAR Agreement must cause CMAR, at the City or the County's request, to make available or cause to make available copies of the current insurance policies pursuant to this section, with all applicable endorsements, for review by the City and the County. Such review will take place during normal business hours at CMAR's closest office to St. Petersburg, Florida. The City and the County have the right to take notes during their review of the policies. Approval by the City and the County of any certificate of insurance does not constitute verification by either the City or the County that the insurance requirements have been satisfied or that the insurance policy shown on the certificate of insurance complies with the requirements of this Section 2.

f. All insurance required to be maintained by CMAR hereunder must be on a primary and noncontributory basis to that which is maintained by the StadCo for claims arising in connection with StadCo's obligations related to the design, development and construction of the Project Improvements.

g. Coverages required hereunder of CMAR must be provided by responsible insurers licensed in the State of Florida and rated at least A- in the then current edition of AM Best's Rating Services, or similar rating agency Approved by the City.

h. If coverage is provided via inclusion in project OCIP or CCIP or by CMAR's commercial general liability policy or by each subcontractor's own commercial general liability policy, all parties performing work on-site will maintain off-site liability coverage and will comply with the requirements of this Section 2.

i. The required limits of CMAR may be satisfied by the combination of one or more excess liability or umbrella policies, provided that coverage is as broad as the underlying primary insurance and provided on a follow form basis.

j. CMAR's deductibles or self-insured retention that exceed $250,000.00 must be Approved by StadCo (after consultation with the City). All responsibility for payment of any sums resulting from any deductible provisions, corridor, or self-insured retention conditions of the policy or policies must remain with CMAR.

k. CMAR hereby waives all subrogation rights of its insurance carriers in favor of StadCo, the City Indemnified Persons and County Indemnified Persons. This provision is intended to waive fully, and for the benefit of StadCo, the City Indemnified Persons and County Indemnified Persons, any rights or claims which might give rise to a right of subrogation in favor of any insurance carrier.

3. Insurance Requirements for Other Contractors.

a. Other Contractors will be required in a Construction Agreement to obtain and maintain the following minimum types and amounts of insurance:

i. Commercial General Liability insurance in an amount of at least One Million Dollars ($1,000,000) per occurrence, Two Million Dollars ($2,000,000) aggregate in occurrences form. This policy must include coverage for bodily injury, property damage, personal and advertising injury, products and completed operations, and contractual liability under Other Contractor's Construction Agreement with StadCo.

ii. Commercial Automobile Liability insurance in an amount of at least One Million Dollars ($1,000,000) combined single limit covering all owned, hired and non-owned vehicles.

iii. Workers' Compensation insurance as required by Florida law and Employers' Liability Insurance in an amount of at least One Hundred Thousand Dollars ($100,000) each accident, One Hundred Thousand Dollars ($100,000) per employee, and Five Hundred Thousand Dollars ($500,000) for all diseases.

iv. Professional Liability Insurance providing coverage including bodily injury and property damage from design, management such as construction project supervision, payment authorization and including Errors and Omissions coverage for the Project Improvements Work required to be performed by the Other Contractor in an amount of at least One Million Dollars ($1,000,000) per claim and in the aggregate, is required when such Other Contractor performs professional services. Coverage must include a retroactive date of coverage beginning no later than the Effective Date and an extended reporting period of at least two (2) years beyond Final Completion for the applicable Project Improvements Work. The minimum limits of this Section 3(a)(iv) apply to the extended reporting period.

v. Pollution Liability insurance with a minimum limit of One Million Dollars ($1,000,000) per occurrence and in the aggregate is required when such Other Contractor performs work with pollution exposure. Coverage must apply to pollution losses arising from all services performed by such Other Contractor. Coverage must apply to sudden and gradual pollution conditions including discharge, dispersal, release, or escape of smoke, vapors, soot, fumes, acids, alkalis, toxic chemicals, liquids or gases, waste materials, or other irritants, contaminants, or pollutants into or upon the Land, the atmosphere, or any watercourse or body of water. Coverage must also include the cost of cleanup and remediation.

b. An Other Contractor's insurance policies, except Workers' Compensation insurance and Errors and Omissions or Professional Liability insurance, must name StadCo, the City Indemnified Persons and the County Indemnified Persons as additional insureds.

c. The Construction Agreement must cause Other Contractor to notify StadCo, the City and the County at least thirty (30) days prior to any cancellation, reduction, or change in coverage for the insurance policies, except due to nonpayment of premium, in which case the Construction Agreement must cause Other Contractor to notify StadCo, the City and the County at least ten (10) days prior to cancellation of coverage.

d. Insurance must be maintained at all times by Other Contractor until Final Completion of the applicable Project Improvements Work, except for completed operations

coverage which must be maintained for a period of seven (7) years beyond Final Completion of the applicable Project Improvements Work. Completed operations coverage will not serve to limit the liability of Other Contractor.

e. The Construction Agreement must cause Other Contractor to provide StadCo, the City and the County with Certificates of Insurance on a then-current standard ACORD form reflecting all required coverage. The Construction Agreement must cause Other Contractor, at the City or the County's request, to make available or cause to make available copies of the current insurance policies pursuant to this section, with all applicable endorsements, for review by the City and the County. Such review will take place during normal business hours at Other Contractor's closest office to St. Petersburg, Florida. The City and the County have the right to take notes during their review of the policies. Approval by the City and the County of any certificate of insurance does not constitute verification by either the City or the County that the insurance requirements have been satisfied or that the insurance policy shown on the certificate of insurance complies with the requirements of this Section 3.

f. All insurance required to be maintained by Other Contractor hereunder must be on a primary and noncontributory basis to that which is maintained by the StadCo for claims arising in connection with StadCo's obligations related to the design, development and construction of the Project Improvements.

g. Coverages required hereunder of Other Contractor must be provided by responsible insurers licensed in the State of Florida and rated at least A- in the then current edition of AM Best's Rating Services, or similar rating agency Approved by the City.

h. If coverage is provided via inclusion in project OCIP or CCIP or by Other Contractor's commercial general liability policy or by each subcontractors own commercial general liability policy, all parties performing work on-site will maintain off-site liability coverage and will comply with the requirements of this Section 3.

i. Each Other Contractor hereby waives all subrogation rights of its insurance carriers in favor of StadCo, the City Indemnified Persons and County Indemnified Persons. This provision is intended to waive fully, and for the benefit of StadCo, the City Indemnified Persons and County Indemnified Persons, any rights or claims which might give rise to a right of subrogation in favor of any insurance carrier.

4. Design-Builder Insurance Requirements.

a. The Design-Builder will be required in the Design-Build Agreement to obtain and maintain the following types and amounts of insurance throughout the Project Term:

i. Workers' Compensation.

A. Workers' Compensation insurance for all of Design-Builder's employees working on the Parking Garages. Coverage must include Employers'

Liability, Voluntary Compensation and U.S. Longshore and Harbor Workers' Act coverage where applicable.

B. If any Parking Garage Improvements Work is subcontracted, the Design-Builder must require each subcontractor to provide Workers' Compensation Insurance for all the subcontractor's employees unless such employees are covered by the Workers' Compensation Insurance afforded by the Design-Builder.

C. The Design-Builder must purchase and cause its subcontractors to purchase any other insurance or coverage required by Applicable Laws for the benefit of their employees.

D. The Design-Builder must obtain and maintain and cause its subcontractors to obtain and maintain such insurance and coverage in amounts not less than the following:

Workers' Compensation - as required by Florida law
Employer's Liability - $500,000 each Accident
Employer's Liability - Disease - $500,000 each Employee/Policy Limit

ii. Commercial General Liability.

A. Commercial General Liability Insurance to provide coverage for the Design-Builder, subcontractors, the City, the County and StadCo from claims for bodily injury and personal injury, including accidental death, as well as from claims for property damage which may arise from work and services under the Design-Build Agreement, whether such work and services are by the Design-Builder or by any subcontractors, or any of their respective agents, representatives, guests, employees, invitees or anyone contracting with the Design-Builder or by anyone directly or indirectly employed by any of them. This coverage may be satisfied by an Owner Controlled Insurance Program (OCIP) or Contractor Controlled Insurance Program (CCIP). The policy for this liability insurance must be written to include the interests of StadCo, Design-Builder and enrolled subcontractors.

B. Explosion, collapse and underground hazards must be covered by the Design-Builder's and subcontractors' Commercial General Liability Insurance.

C. Coverage provided shall be project specific. Limits required hereunder shall not be shared with other projects performed by the Design-Builder.

D. Such insurance and coverage must be for occurrence type Commercial General Liability in amounts not less than:

Each Occurrence Limit - $50,000,000
Project Aggregate Limit - $50,000,000
Project Products and Completed Operations Aggregate Limit - $50,000,000

Personal and Advertising Injury Limit - $50,000,000

iii. Automobile Liability Insurance.

A. Automobile Liability Insurance providing liability coverage for "any auto", which must include, but not be limited to, all leased, owned, non-owned, and hired vehicles.

B. Coverage in amounts not less than the following:

Combined Single Limit - $5,000,000 each Accident.

iv. Builder's Risk. Unless obtained and maintained by StadCo, Design Builder must provide Builder's Risk insurance. This insurance must be in effect on the date when the pouring of foundations or footings commences, property and materials are stored on the Land, or the date when site or horizontal work commences, whichever occurs first. Builder's Risk Insurance must insure all Parking Garage Improvements Work performed at the Land in a minimum amount of the total replacement cost of the Parking Garage Improvements. This insurance must insure the interests of the City, the County, StadCo, and all subcontractors. Such coverage, at a minimum, will be written on a special form, "all risk", completed value (non-reporting) property form in a minimum amount of the total replacement cost of the Parking Garage Improvements with sublimits (via inclusion in the Builder's Risk policy or maintained on a standalone basis) for flood, and named and un-named windstorm, water damage, and materials and equipment in storage and in transit as Approved by the City and the County. The policy must include coverage for named windstorm, flood, explosion and collapse. The policy must insure all materials (including ODP materials) and equipment that will become part of the completed project. The policy must also include coverage for loss or delay in startup or completion of the Parking Garage Improvements including income and soft cost coverage, (including fees and charges of engineers, architects, attorneys, and other professionals). Builder's Risk Insurance must be endorsed to permit occupancy until Final Completion. In addition to the requirements listed above, the Builder's Risk policy must include the City and the County as a loss payee, as their interests may appear (ATIMA).

v. Pollution/Environmental Liability Insurance.

A. Pollution/Environmental Liability insurance, covering sudden and gradual pollution conditions including the discharge, release, or escape of fumes, vapors, smoke, acids, alkalis, asbestos, toxic chemicals, liquids or gases, waste materials, or other contaminants, irritants, or pollutants into or upon any structure, land, body of water, or atmosphere. Coverage must include bodily injury, property damage, loss of use of tangible property whether or not it has been physically injured or destroyed, cleanup and remediation costs, penalties or fines, and defense costs including costs incurred in the investigation or adjustment of the claim. Coverage may be provided by a stand-alone policy or by endorsement(s) to one of the Design-Builder's other policies or may be satisfied by a project specific program placed by StadCo on behalf of the project.

Coverage must be provided both for the use of pollutants on site and during transit. If the policy is on a claims made basis, it must include the retroactive date of coverage and must be maintained for at least two (2) years beyond Final Completion for the Parking Garage Improvements Work.

B. Coverage in amounts not less than the following:

Each Occurrence - $5,000,000, and $5,000,000 in the aggregate.

vi. Design-Builder's Professional Liability Insurance.

A. Design-Builder must obtain and maintain (or cause a design professional retained by Design-Builder to obtain and maintain) Professional Liability insurance providing coverage including bodily injury and property damage from design, management such as construction project supervision, payment authorization and including Errors and Omissions coverage for the Parking Garage Improvements Work required to be performed by the Design-Builder pursuant to the Design-Build Agreement with a limit of $10,000,000 per claim and an extended reporting period of at least five (5) years beyond Final Completion for the Parking Garage Improvements Work.

B. Coverage in amounts not less than the following:

Each Claim - $10,000,000and $10,000,000 in the aggregate.

vii. Riggers Liability Insurance.

A. Riggers Liability Insurance in an amount of $10,000,000 per occurrence to insure against physical loss of damage of the materials or equipment being lifted. Coverage must provide for replacement of any property, material or equipment damaged through the Parking Garage Improvements Work involving lifting, picking, rigging, or setting. Such coverage may be satisfied by inclusion within an OCIP or CCIP.

B. Coverage in amounts not less than the following:

Each Occurrence - $10,000,000, and $10,000,000 in the aggregate.

b. If a subcontractor does not obtain insurance in its own name and its principal Design-Builder wishes to provide insurance protection for such subcontractor and such subcontractor's employees, by way of inclusion in a wrap, CCIP or OCIP, a list of such enrolled subcontractors must be identified to the City, and will be available at the request of the City during the Project Term. All Design-Builder's insurance policies, except for the Workers' Compensation and Professional Liability insurance, must name StadCo, the City Indemnified Persons and the County Indemnified Persons as additional insureds.

c. The Design-Build Agreement must cause the Design-Builder to notify StadCo, the City and the County at least thirty (30) days prior to any cancellation, reduction, or change in

coverage for the insurance policies, except due to nonpayment of premium, in which case the Design-Build Agreement must cause the Design-Builder to notify StadCo, the City and the County at least ten (10) days prior to cancellation of coverage.

d. Insurance must be maintained at all times by Design-Builder until Final Completion of the Parking Garage Improvements Work, except for completed operations coverage which must be maintained for a period of seven (7) years beyond Final Completion of the Parking Garage Improvements Work. Completed operations coverage will not serve to limit the liability of Design-Builder.

e. The Design-Build Agreement must cause the Design-Builder to provide StadCo, the City and the County with Certificates of Insurance on a then-current standard ACORD form reflecting all required coverage. The Design-Build Agreement must cause the Design-Builder, at the City or the County's request, to make available or cause to make available copies of the current insurance policies pursuant to this section, with all applicable endorsements, for review by the City and the County. Such review will take place during normal business hours at the Design-Builder's closest office to St. Petersburg, Florida. The City and the County have the right to take notes during their review of the policies. Approval by the City and the County of any certificate of insurance does not constitute verification by either the City or the County that the insurance requirements have been satisfied or that the insurance policy shown on the certificate of insurance complies with the requirements of this Section 4.

f. All insurance required to be maintained by Design-Builder hereunder must be on a primary and noncontributory basis to that which is maintained by StadCo for claims arising in connection with StadCo's obligations related to design, development and construction of the Project Improvements.

g. Coverages required hereunder of Design-Builder must be provided by responsible insurers licensed in the State of Florida and rated at least A- in the then current edition of AM Best's Rating Services, or similar rating agency acceptable to the City.

h. If coverage is provided via inclusion in project OCIP or CCIP or by Design-Builder's commercial general liability policy or by each subcontractor's own commercial general liability policy, all parties performing work on-site will maintain off-site liability coverage and will comply with the requirements of this Section 4.

i. The required limits of Design-Builder may be satisfied by the combination of one or more excess liability or umbrella policies, provided that coverage is as broad as the underlying primary insurance and provided on a follow form basis.

j. Design-Builder's deductibles or self-insured retention that exceed $250,000.00 must be Approved by StadCo (after consultation with the City). All responsibility for payment of any sums resulting from any deductible provisions, corridor, or self-insured retention conditions of the policy or policies must remain with Design-Builder.

k. Design-Builder hereby waives all subrogation rights of its insurance carriers in favor of StadCo, the City Indemnified Persons and County Indemnified Persons. This provision

is intended to waive fully, and for the benefit of StadCo, the City Indemnified Persons and County Indemnified Persons, any rights or claims which might give rise to a right of subrogation in favor of any insurance carrier.

EXHIBIT E
TO
DEVELOPMENT AND FUNDING AGREEMENT

WORKER INCLUSION REQUIREMENTS

1. SBE, MBE and WBE Requirements.

a. StadCo must submit documentation related to the procurement of supplies and construction services for the Project Improvements Work on the forms required by the Supplier Diversity Manager at least 60 days prior to each of CMAR's and Design-Builder's issuance of bid packages necessary for the preparation of the CMAR Agreement proposal and the Design-Build Agreement proposal. Based on such documentation, the Supplier Diversity Manager will establish the SBE, MBE and WBE participation percentage requirements to be utilized for the construction of the Project Improvements Work within 30 days after receipt of such documentation from StadCo. StadCo must require each of CMAR and Design-Builder to meet the required SBE, MBE and WBE participation percentages established by the Supplier Diversity Manager or make good faith efforts to do so. Prior to commencement of construction of the Project Improvements Work, StadCo must provide or cause each of CMAR and Design-Builder to provide the Supplier Diversity Manager with a list of the names of the SBEs, MBEs and WBEs to be utilized as subcontractors ("Designated Subcontractors"). StadCo must ensure that no changes to Designated Subcontractors are made without written approval of the Supplier Diversity Manager. If a Designated Subcontractor can no longer perform, StadCo must ensure that CMAR or Design-Builder, as applicable, replaces such Designated Subcontractor within 30 days of the Designated Subcontractor no longer performing or work to replace such Designated Subcontractor in accordance with a plan approved by the Supplier Diversity Manager.

b. The Supplier Diversity Manager's evaluation of good faith efforts to achieve the required SBE, MBE and WBE participation percentages include whether: (i) each of CMAR and Design-Builder advertised in local St. Petersburg and Pinellas County, general circulation, trade association, or small business, minority-owned and women-owned business focus media concerning the subcontracting opportunities, (ii) each of CMAR and Design-Builder provided written notice of the solicitation to relevant subcontractors listed on the City's list of certified SBEs, MBEs and WBEs and followed up on initial solicitation interest in sufficient time to allow SBEs, MBEs and WBEs to participate effectively, and (iii) each of CMAR and Design-Builder used the services of available supplier diversity offices and organizations that provide assistance in the recruitment and placement of SBEs, MBEs and WBEs.

c. StadCo must keep and maintain accurate records related to the SBE, MBE and WBE participation requirements (including records related to good faith efforts if applicable) in the form required by the Supplier Diversity Manager and submit such records to the Supplier Diversity Manager on a monthly basis. The Supplier Diversity Manager will review the records to determine compliance with this Section 1 throughout the Project Term.

d. StadCo and the City agree that it would be extremely difficult and impractical under known and anticipated facts and circumstances to ascertain and fix the actual damages the City would incur if CMAR or Design-Builder does not meet the SBE, MBE, and WBE requirements set forth in this Exhibit E or make good faith efforts to do so. Accordingly, if CMAR or Design-Builder do not meet such SBE, MBE, or WBE requirements or make good faith efforts to do so, StadCo will pay the City, as fixed and agreed upon liquidated damages, and not as a penalty, those amounts identified in Section 2-235(b)(1) or section 2-285(b)(1) of the City Code, as applicable. These liquidated damages will be the City's sole and exclusive remedy for StadCo's failure to comply with this Section 1.

2. Disadvantaged Worker Requirements.

a. StadCo must require each of CMAR and Design-Builder to cause at least fifteen percent (15%) of all hours of work for the construction of the Project Improvements Work to be performed by Disadvantaged Workers or make good faith efforts to do so. The Supplier Diversity Manager's evaluation of good faith efforts to achieve the Disadvantaged Worker requirements includes (but is not limited to) whether: (i) each of CMAR and Design-Builder conducted at least one monthly outreach event, (ii) each of CMAR and the Design-Builder placed at least two monthly advertisements in two different community targeted local publications to promote the monthly outreach event and to inform the public of employment opportunities, (iii) each of CMAR and the Design-Builder worked with workforce development organizations to recruit applicants, and (iv) each of CMAR and Design-Builder registered job openings, and required subcontractors to register job openings, with social service organizations.

b. StadCo must keep and maintain accurate records related to the Disadvantaged Worker requirements (including records related to good faith efforts if applicable) in the form required by the Supplier Diversity Manager and submit such records to the Supplier Diversity Manager on a monthly basis. The Supplier Diversity Manager will review the records to determine compliance with this Section 2 throughout the Project Term.

3. Apprentice Requirements.

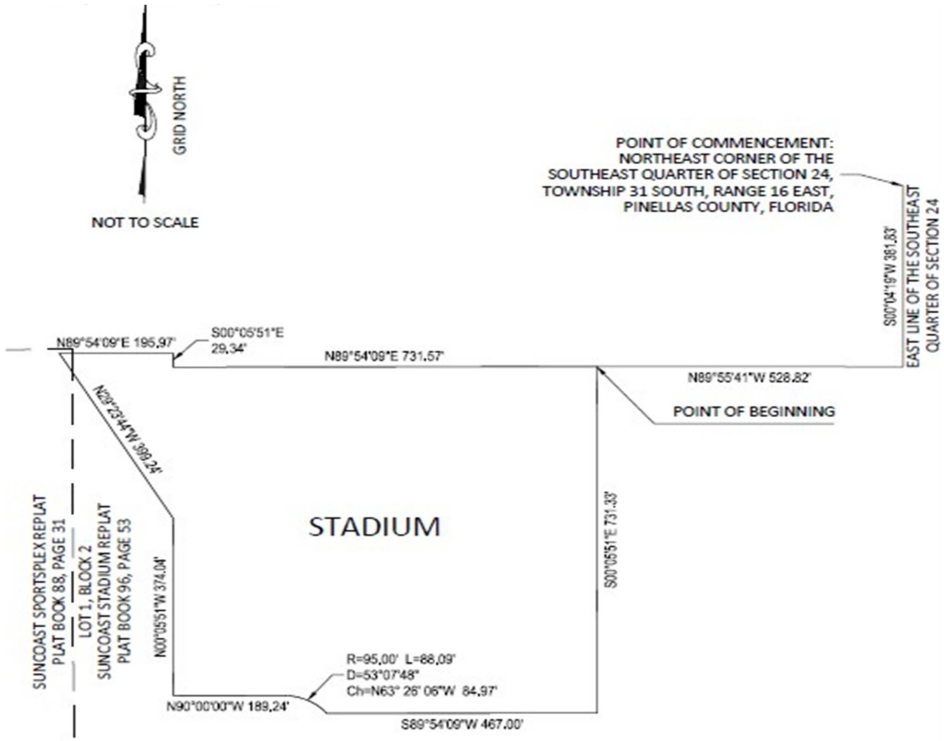
a. StadCo must require each of CMAR and Design-Builder to cause at least fifteen percent (15%) of all hours of work for the construction of the Project Improvements Work to be performed by Apprentices or make good faith efforts to do so. The Supplier Diversity Manager's evaluation of good faith efforts to achieve the Apprentice requirements includes (but is not limited to) whether: (i) each of CMAR and Design-Builder conducted at least one monthly outreach event, (ii) each of CMAR and Design-Builder placed at least two (2) monthly advertisements in two (2) different community targeted local publications to promote the monthly outreach event and to inform the public of employment opportunities, (iii) each of CMAR and Design-Builder posted job advertisements on websites, and at local colleges, and (iv) each of CMAR and Design-Builder contacted workforce development organizations or participated in workforce development programs.

b. StadCo must keep and maintain accurate records related to the Apprentice requirements (including records related to good faith efforts if applicable) in the form required

by the Supplier Diversity Manager and submit such records to the Supplier Diversity Manager on a monthly basis. The Supplier Diversity Manager will review the records to determine compliance with this Section 3 throughout the Project Term.

EXHIBIT F-1
TO
DEVELOPMENT AND FUNDING AGREEMENT

STADIUM LAND



BEARINGS ARE REFERENCED TO THE FLORIDA STATE PLANE COORDINATE SYSTEM, WEST ZONE, NAD 83, 2011 ADJUSTMENT, ESTABLISHING A BEARING OF S00°04'19"W, ALONG THE EAST LINE OF THE SOUTHEAST QUARTER OF SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST, PINELLAS COUNTY, FLORIDA.

LEGAL DESCRIPTION:

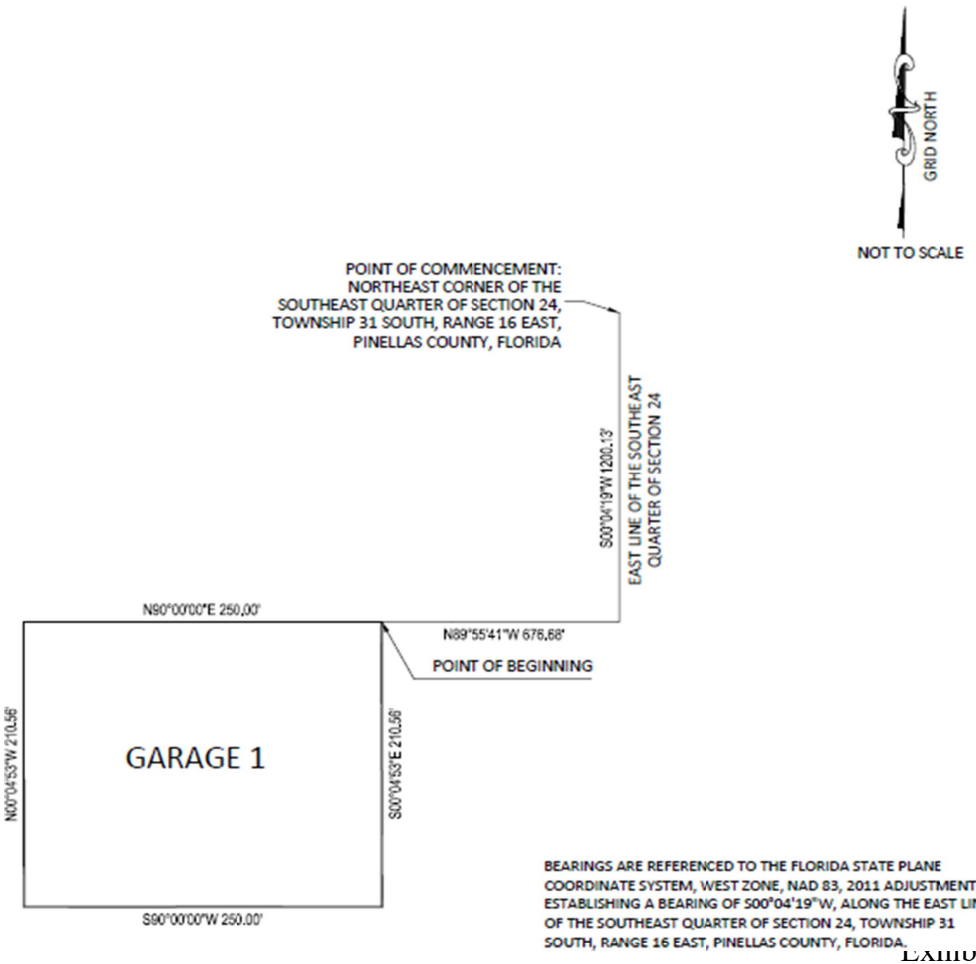
THAT PART OF SUNCOAST SPORTSPLEX REPLAT, AS RECORDED IN PLAT BOOK 88, PAGE 31, AND LOT 1, BLOCK 2, SUNCOAST STADIUM REPLAT, AS RECORDED IN PLAT BOOK 96, PAGE 53, BOTH OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST, PINELLAS COUNTY, FLORIDA; THENCE S00°04'19"W, ALONG THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 24, A DISTANCE OF 381.83 FEET; THENCE N89°55'41"W, A DISTANCE OF 528.82 FEET, FOR A POINT OF BEGINNING; THENCE S00°05'51"E, A DISTANCE OF 731.33 FEET; THENCE S89°54'09"W, A DISTANCE OF 467.00 FEET, TO A POINT ON A NON-TANGENT CURVE, HAVING A RADIUS OF 95.00 FEET, A CENTRAL ANGLE OF 53°07'48", A CHORD BEARING N63°26'06"W AND A CHORD DISTANCE OF 84.97 FEET; THENCE NORTHWESTERLY, ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 88.09 FEET; THENCE N90°00'00"W, A DISTANCE OF 189.24 FEET; THENCE N00°05'51"W, A DISTANCE OF 374.04 FEET; THENCE N29°23'44"W, A DISTANCE OF 399.24 FEET; THENCE N89°54'09"E, A DISTANCE OF 195.97 FEET; THENCE S00°05'51"E, A DISTANCE OF 29.34 FEET; THENCE N89°54'09"E, A DISTANCE OF 731.57 FEET, TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINING 12.861 ACRES, MORE OR LESS.

EXHIBIT F-2
TO
DEVELOPMENT AND FUNDING AGREEMENT

PARKING GARAGE LAND (PARCEL 1)



LEGAL DESCRIPTION:

THAT PART OF LOT 1, BLOCK 2, SUNCOAST STADIUM REPLAT, AS RECORDED IN PLAT BOOK 96, PAGE 53, AS RECORDED IN THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

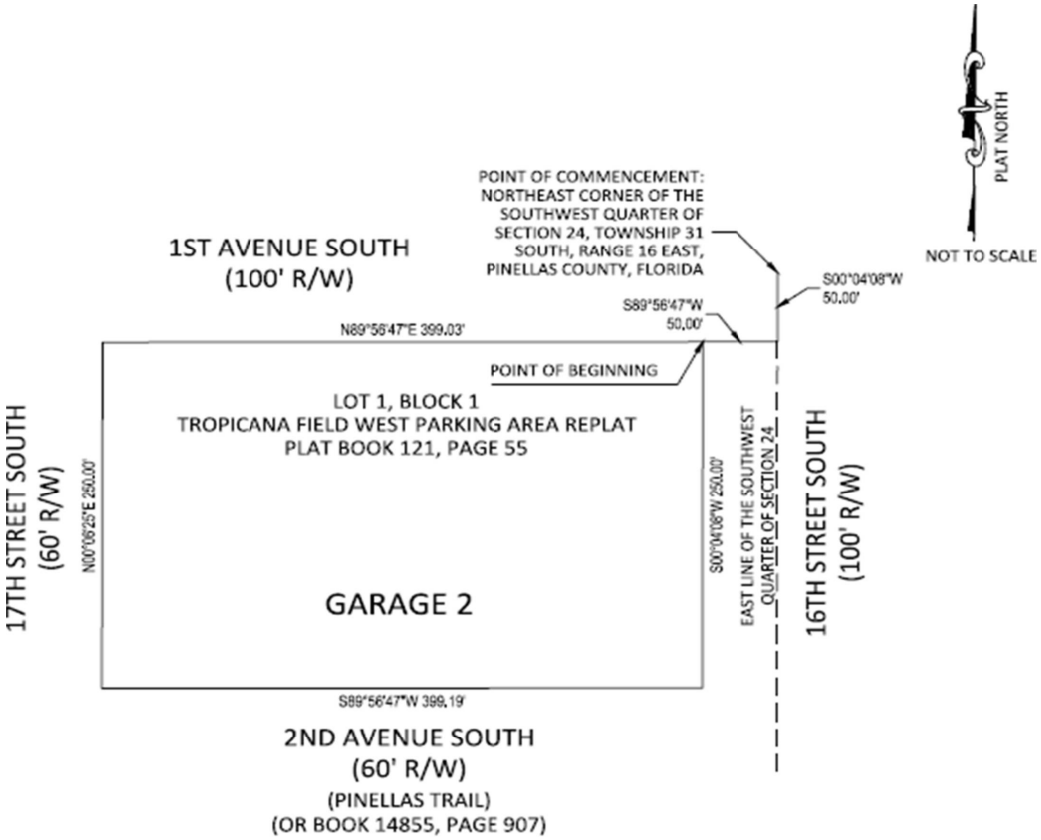
COMMENCE AT THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST, PINELLAS COUNTY, FLORIDA; THENCE S00°04'19"W, ALONG THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 24, A DISTANCE OF 1200.13 FEET; THENCE N89°55'41"W, A DISTANCE OF 676.68 FEET, FOR A POINT OF BEGINNING; THENCE S00°04'53"E, A DISTANCE OF 210.56 FEET; THENCE S90°00'00"W. A DISTANCE OF 250.00 FEET; THENCE N00°04'53"W, A DISTANCE OF 210.56 FEET, THENCE N90°00'00"E, A DISTANCE OF 250.00 FEET, TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINING 1.208 ACRES, MORE OR LESS.

BEARINGS ARE REFERENCED TO THE FLORIDA STATE PLANE COORDINATE SYSTEM, WEST ZONE, NAD 83, 2011 ADJUSTMENT, ESTABLISHING A BEARING OF S00°04'19"W, ALONG THE EAST LINE OF THE SOUTHEAST QUARTER OF SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST, PINELLAS COUNTY, FLORIDA.

EXHIBIT F-3
TO
DEVELOPMENT AND FUNDING AGREEMENT

PARKING GARAGE LAND (PARCEL 2)



LEGAL DESCRIPTION:

LOT 1, BLOCK 1, TROPICANA FIELD WEST PARKING AREA REPLAT, AS RECORDED IN PLAT BOOK 121, PAGE 55, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

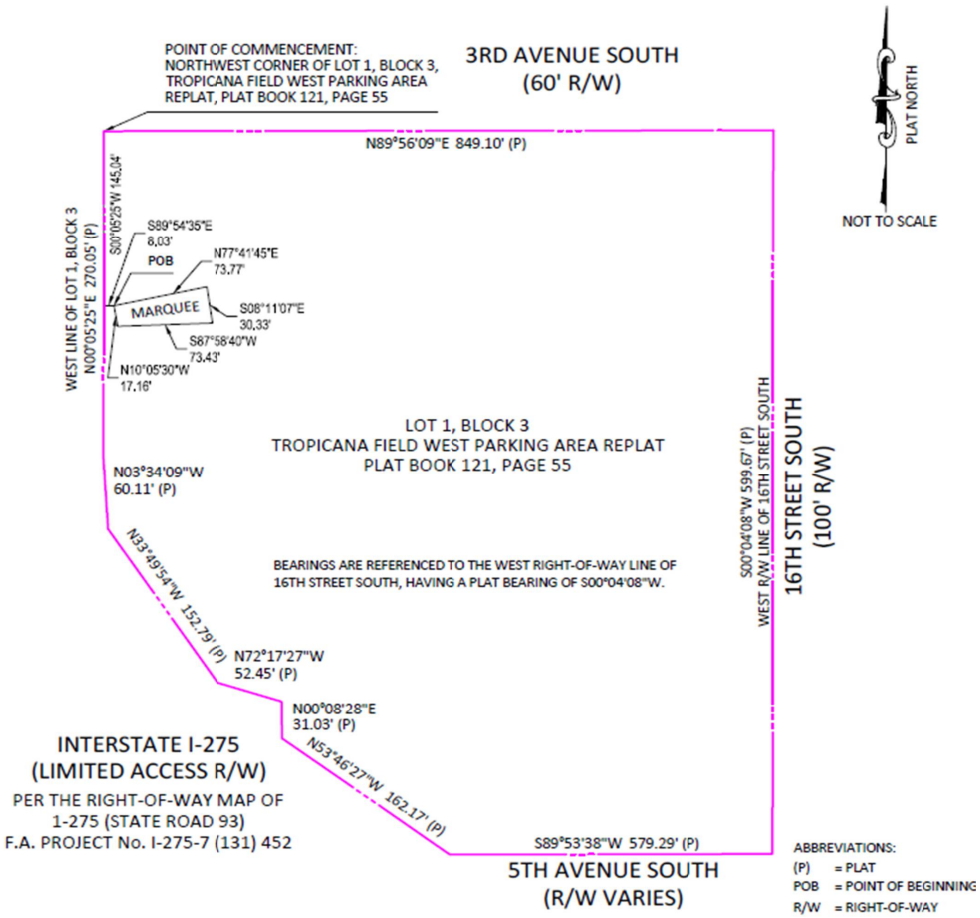
COMMENCE AT THE NORTHEAST CORNER OF THE SOUTHWEST QUARTER OF SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST, PINELLAS COUNTY, FLORIDA; THENCE S00°04'08"W, ALONG THE EAST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 24, A DISTANCE OF 50.00 FEET; THENCE S89°56'47"W, A DISTANCE OF 50.00 FEET, FOR A POINT OF BEGINNING; THENCE S00°04'08"W, A DISTANCE OF 250.00 FEET; THENCE S89°56'47"W, A DISTANCE OF 399.19 FEET; THENCE N00°06'25"E, A DISTANCE OF 250.00 FEET; THENCE N89°56'47"E, A DISTANCE OF 399.03 FEET, TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINING 2.291 ACRES, MORE OR LESS.

Exhibit F-2

EXHIBIT F-4
TO
DEVELOPMENT AND FUNDING AGREEMENT

MARQUEE LAND



LEGAL DESCRIPTION:

THAT PORTION OF LOT 1, BLOCK 3, TROPICANA FIELD WEST PARKING AREA REPLAT, AS RECORDED IN PLAT BOOK 121, PAGE 55, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

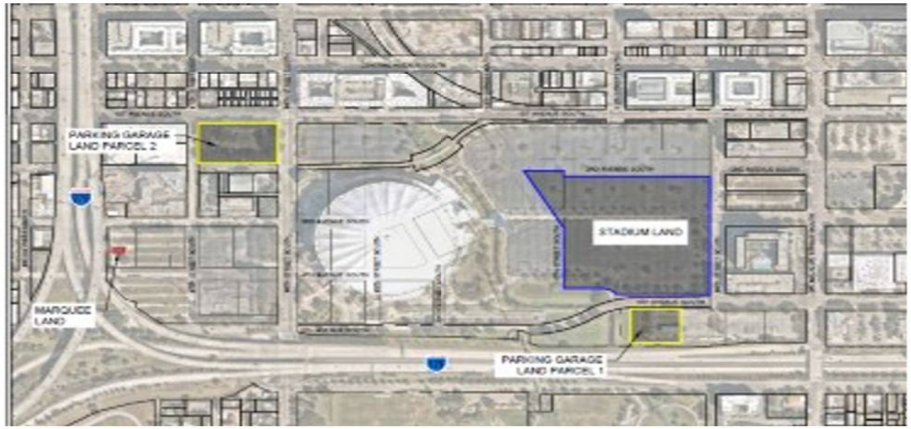
COMMENCE AT THE NORTHWEST CORNER OF LOT 1, BLOCK 3, TROPICANA FIELD WEST PARKING AREA REPLAT, AS RECORDED IN PLAT BOOK 121, PAGE 55, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA; THENCE S00°05'25"W, ALONG THE WEST LINE OF SAID LOT 1, BLOCK 3, A DISTANCE OF 145.04 FEET; THENCE S89°54'35"E, A DISTANCE OF 8.03 FEET, FOR A POINT OF BEGINNING; THENCE N77°41'45"E, A DISTANCE OF 73.77 FEET; THENCE S08°11'07"E, A DISTANCE OF 30.33 FEET; THENCE S87°58'40"W, A DISTANCE OF 73.43 FEET; THENCE N10°05'30"W, A DISTANCE OF 17.16 FEET, TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINING 1740 SQUARE FEET, MORE OR LESS.

Exhibit F-2

EXHIBIT F-5
TO
DEVELOPMENT AND FUNDING AGREEMENT

LEGAL DESCRIPTION AND DEPICTION OF THE LAND (STADIUM LAND, PARKING GARAGE LAND AND MARQUEE LAND)



Stadium Land

LEGAL DESCRIPTION:

THAT PART OF SUNCOAST SPORTSPLEX REPLAT, AS RECORDED IN PLAT BOOK 88, PAGE 31, AND LOT 1, BLOCK 2, SUNCOAST STADIUM REPLAT, A RECORDED IN PLAT BOOK 96, PAGE 53, BOTH OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST, PINELLAS COUN FLORIDA; THENCE S00°04'19"W, ALONG THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 24, A DISTANCE OF 381.83 FEET; THENCE N89°55'41"W, A DISTANCE OF 528.82 FEET, FOR A POINT OF BEGINNING; THENCE S01°50'07"E, A DISTANCE OF 731.33 FEET; THENCE S88°09"W, A DISTANCE OF 467.00 FEET, TO A POINT ON A NON-TANGENT CURVE, HAVING A RADIUS OF 95.00 FEET, A CENTRAL ANGLE OF 57°54'48", A CHORD BEARING N65°26'06"W AND A CHORD DISTANCE OF 84.97 FEET; THENCE NORTHWESTERLY, ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 88.09 FEET; THENCE N90°00'00"W, A DISTANCE OF 189.24 FEET; THENCE N00°00'51"W, A DISTANCE OF 374.04 FEET; THENCE N12°39'44"W, A DISTANCE OF 399.24 FEET; THENCE N89°54'09"E, A DISTANCE OF 195.97 FEET; THENCE S00°00'51"E, A DISTANCE OF 29.34 FEET; THENCE N89°54'09"E, A DISTANCE OF 731.57 FEET, TO THE POINT OF BEGINNING. SAID PARCEL CONTAINING 12.861 ACRES, MORE OR LESS.

Parking Garage Land Parcel 1

LEGAL DESCRIPTION:

THAT PART OF LOT 1, BLOCK 2, SUNCOAST STADIUM REPLAT, AS RECORDED IN PLAT BOOK 96, PAGE 53, AS RECORDED IN THE PUBLIC RECORDS PINELLAS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST, PINELLAS COUN FLORIDA; THENCE S00°04'19"W, ALONG THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 24, A DISTANCE OF 1200.13 FEET; THENCE N89°55'41"W, A DISTANCE OF 676.68 FEET, FOR A POINT OF BEGINNING; THENCE S01°50'07"E, A DISTANCE OF 210.56 FEET; THENCE S88°00"W. A DISTANCE OF 250.00 FEET; THENCE N04°53"W, A DISTANCE OF 210.56 FEET, THENCE N90°00"E, A DISTANCE OF 250.00 FEET, TO THE POINT OF BEGINNING. SAID PARCEL CONTAINING 1.208 ACRES, MORE OR LESS.

Parking Garage Land Parcel 2

LEGAL DESCRIPTION:

LOT 1, BLOCK 1, TROPICANA FIELD WEST PARKING AREA REPLAT, AS RECORDED IN PLAT BOOK 121, PAGE 55, OF THE PUBLIC RECORDS OF PIN COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF THE SOUTHWEST QUARTER OF SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST, PINELLAS COUNTY, FLORIDA; THENCE S00°04'08"W, ALONG THE EAST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 24, A DISTANCE OF 50.00 FEET; THENCE S89°56'47"W, A DISTANCE OF 50.00 FEET, FOR A POINT OF BEGINNING; THENCE S00°04'08"W, A DISTANCE OF 250.00 FEET; THENCE S89°56'47"W, A DISTANCE OF 399.19 FEET; THENCE N00°02'25"E, A DISTANCE OF 250.00 FEET; THENCE N89°56'47"E, A DISTANCE OF 399.03 FEET, TO THE POINT OF BEGINNING. SAID PARCEL CONTAINING 2.291 ACRES, MORE OR LESS.

Marquee Land

LEGAL DESCRIPTION:

THAT PORTION OF LOT 1, BLOCK 3, TROPICANA FIELD WEST PARKING AREA REPLAT, AS RECORDED IN PLAT BOOK 121, PAGE 55, OF THE PUBLI RECORDS OF PINELLAS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF LOT 1, BLOCK 3, TROPICANA FIELD WEST PARKING AREA REPLAT, AS RECORDED IN PLAT BOOK 12 PAGE 55, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA; THENCE S00°02'25"W, ALONG THE WEST LINE OF SAID LOT 1, BLOCK 3, A DISTANCE OF 145.04 FEET; THENCE S89°41'35"E, A DISTANCE OF 8.03 FEET, FOR A POINT OF BEGINNING; THENCE N14°14'47"E, A DISTANCE OF 73.77 FEET; THENCE S01°31'07"E, A DISTANCE OF 30.33 FEET; THENCE S88°28'40"W, A DISTANCE OF 73.43 FEET; THENCE N01°50'30"W, A DISTANCE OF 17.16 FEET, TO THE POINT OF BEGINNING. SAID PARCEL CONTAINING 1740 SQUARE FEET, MORE OR LESS.

EXHIBIT G
TO
DEVELOPMENT AND FUNDING AGREEMENT

FORM OF OWNER-EQUITY COMMITMENT LETTER

[Member]

[_____]

Rays Stadium Company, LLC
One Tropicana Drive
St. Petersburg, FL 33705

Re: Equity Commitment Letter

Ladies and Gentlemen:

This equity commitment letter (this "Commitment Letter") sets forth the commitment of Stuart L. Sternberg (the "Member"), subject to the terms and conditions contained herein, to contribute capital directly or indirectly to Tampa Bay Rays Baseball, Ltd., a Florida limited partnership ("HoldCo") and the parent company of Rays Stadium Company, LLC, a Delaware limited liability company ("StadCo"), which capital will be contributed to StadCo to fund a portion of the StadCo Contribution Amount (as defined in the Development and Funding Agreement, dated as of [_____], 2024, by and between the City of St. Petersburg, Florida, a municipal corporation of the State of Florida (the "City"), Pinellas County, a political subdivision of the State of Florida (the "County") and StadCo (the "Development Agreement"). Terms used but not defined herein will have the meaning given to them in the Development Agreement.

1. Commitment. The Member hereby commits, subject to the terms and conditions set forth herein, to provide capital directly or indirectly to HoldCo in an amount equal to $[_____] (the "Commitment"), subject to potential reduction as set forth below, and to cause such capital to be further contributed to StadCo on or before the Funding Release Date as may be required for StadCo to meet its cash funding obligation into the StadCo Funds Account under Section 3.5(a)(iii) of the Development Agreement on the Funding Release Date. Notwithstanding anything to the contrary contained herein, (a) in no event will the Member be obligated to contribute to, purchase equity or debt of or otherwise provide funds to StadCo in an aggregate amount in excess of the Commitment, or otherwise be liable under any circumstances under this Commitment Letter or otherwise to pay an aggregate amount pursuant to this Commitment Letter in excess of the Commitment, (b) in the event that the Member does not directly or indirectly control HoldCo and StadCo in order to permit and cause the funding contemplated by this Commitment Letter, the Member must make such contribution directly to StadCo for further contribution by StadCo to the StadCo Funds Account on the Funding Release Date, and (c) to the extent that StadCo does not require the full amount of the Commitment to fund the StadCo Contribution Amount on the Funding Release Date as a result of obtaining other sources of capital approved by the City and

County in accordance with Sections 3.3(a)(v)(D) and 3.3(b)(v)(D) of the Development Agreement (collectively, "Approved Substitute Funding"), the Commitment to be funded under this Commitment Letter will be reduced on the Funding Release Date to an amount not less than the amount of the Project Costs based on the Project Budget utilized for the Funding Release Date less the City Contribution Amount, the County Contribution Amount, the amount of the MLB Loan, the amount of any StadCo Credit Facility(ies), and if applicable, less the amount of any Approved Substitute Funding.

2. Use of Proceeds. The proceeds of the Commitment will be used solely by StadCo as a portion of the StadCo Contribution Amount to fund Project Costs.

3. Conditions. The obligation of the Member to fund the Commitment on the Funding Release Date is conditioned on the satisfaction (or any waiver thereof by the City and the County, including the City Council) of all of the conditions precedent to the Funding Release Date (other than the condition set forth in Section 3.5(a)(iii)).

4. Enforceability. This Commitment Letter may only be enforced by (i) StadCo or (ii) the City and the County, but, in the case of this clause (ii), only if (a) all conditions to the Funding Release Date under the Development Agreement have been satisfied or waived as provided above (other than the condition set forth in Section 3.5(a)(iii)) and the City and the County are each ready and willing to cause the City Contribution Amount and the County Contribution Amount to be deposited to the applicable Project Accounts (or have previously deposited such amounts into the applicable Project Accounts), and (b) the Development Agreement has not been terminated in accordance with its terms.

5. No Modification. This Commitment Letter may not be amended or otherwise modified without the prior written consent of the City, the County, StadCo and the Member. This Commitment Letter supersedes all prior agreements, understandings and statements, written or oral, between the Member or any of its affiliates, on the one hand, and StadCo, on the other, with respect to the transactions contemplated hereby. No transfer of any rights or obligations hereunder will be permitted without the consent of the Member. Any transfer in violation of the preceding sentence will be null and void.

6. GOVERNING LAW. THIS COMMITMENT LETTER WILL BE DEEMED TO BE MADE IN AND IN ALL RESPECTS WILL BE INTERPRETED, CONSTRUED AND GOVERNED BY AND IN ACCORDANCE WITH THE LAW OF THE STATE OF FLORIDA WITHOUT REGARD TO THE CONFLICTS OF LAW PRINCIPLES THEREOF.

7. Third Party Beneficiaries. This Commitment Letter is not intended to, and does not, confer upon any person any benefits, rights or remedies under or by reason of, or any rights to enforce, the obligations set forth herein; provided that each of the City and the County is an express third-party beneficiary hereof and will have the enforcement rights provided in Paragraph 4 hereof.

8. Termination. The obligation of the Member to fund the Commitment will terminate automatically and immediately upon the earliest to occur of (a) the valid termination of the

Development Agreement in accordance with its terms, (b) the performance in full of the Member's obligations, to the extent required under this Funding Commitment Letter, in connection with the Funding Release Date, or (c) the actual occurrence of the Funding Release Date as contemplated by Section 3.5(c) of the Development Agreement (at which time the obligations of the Member hereunder will be discharged in full).

9. Commitment and Waivers. The Member's agreements and obligations under this Commitment Letter are independent and absolute, and will not be impaired, diminished or otherwise changed or affected by the dissolution, termination of existence, bankruptcy, liquidation, insolvency, or commencement of any insolvency proceedings by or against StadCo or any of its direct or indirect parent companies (including, without limitation, HoldCo), and the Member hereby unconditionally and irrevocably waives any defense available under any bankruptcy, reorganization, insolvency, moratorium, fraudulent transfer, fraudulent conveyance, voidable transaction, receivership or similar laws, rules or regulations, including, without limitation, Section 362, 364 or 365 of the Bankruptcy Code.

10. Execution. This Commitment Letter may be executed in any number of counterparts, each of which is deemed to be an original, and such counterparts collectively constitute a single original Commitment Letter. Additionally, each party is authorized to sign this Commitment Letter electronically using any method permitted by Applicable Laws.

[signature page follows]

EXHIBIT H
TO
DEVELOPMENT AND FUNDING AGREEMENT

PROJECT SCHEDULE

1. Project Schedule – Stadium Improvements.

   Exhibit H-1 attached hereto.

2. Project Schedule – Parking Garage Improvements.

   Exhibit H-2 attached hereto.

EXHIBIT H-1
TO
DEVELOPMENT AND FUNDING AGREEMENT

PROJECT SCHEDULE – STADIUM IMPROVEMENTS

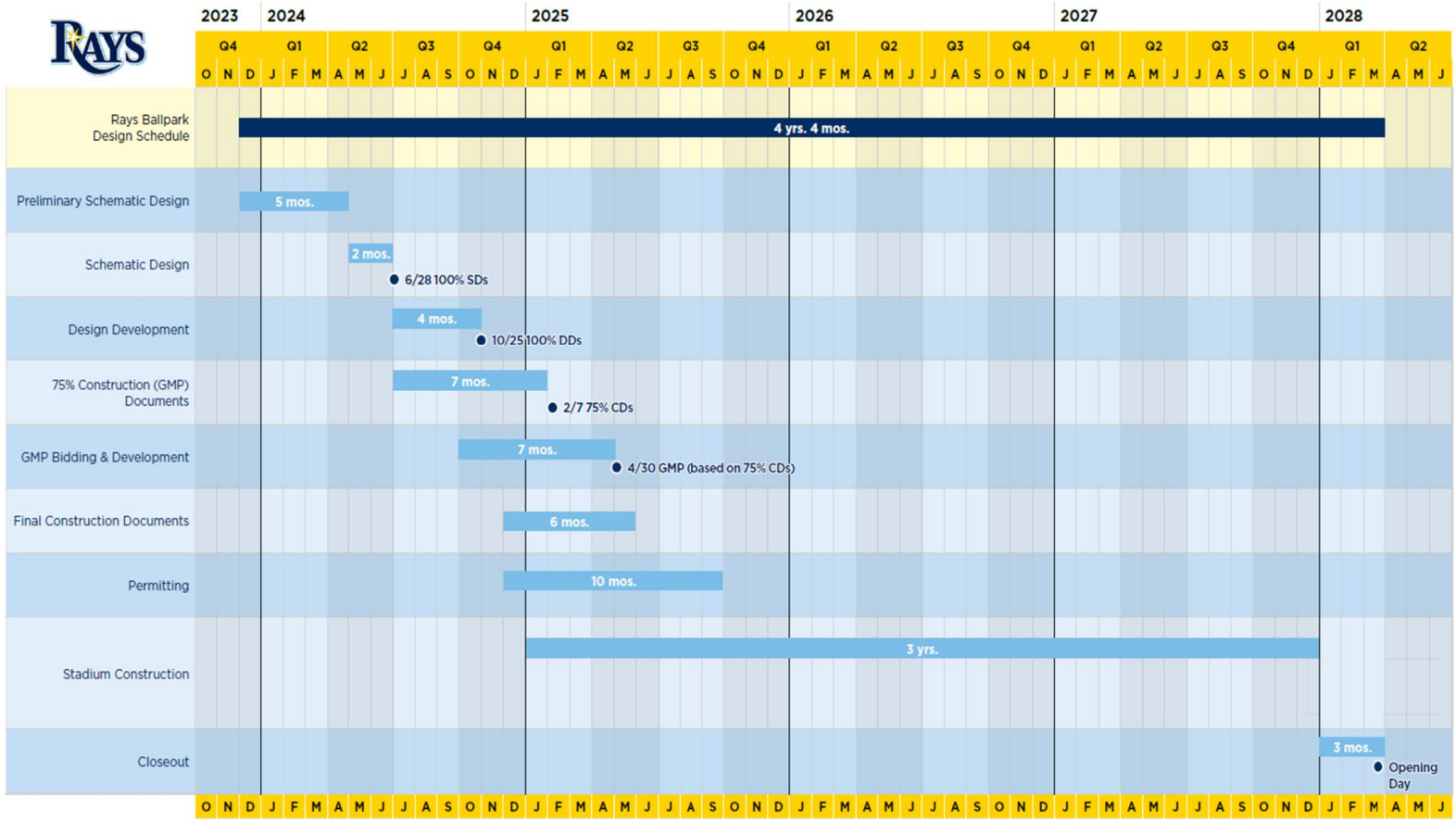
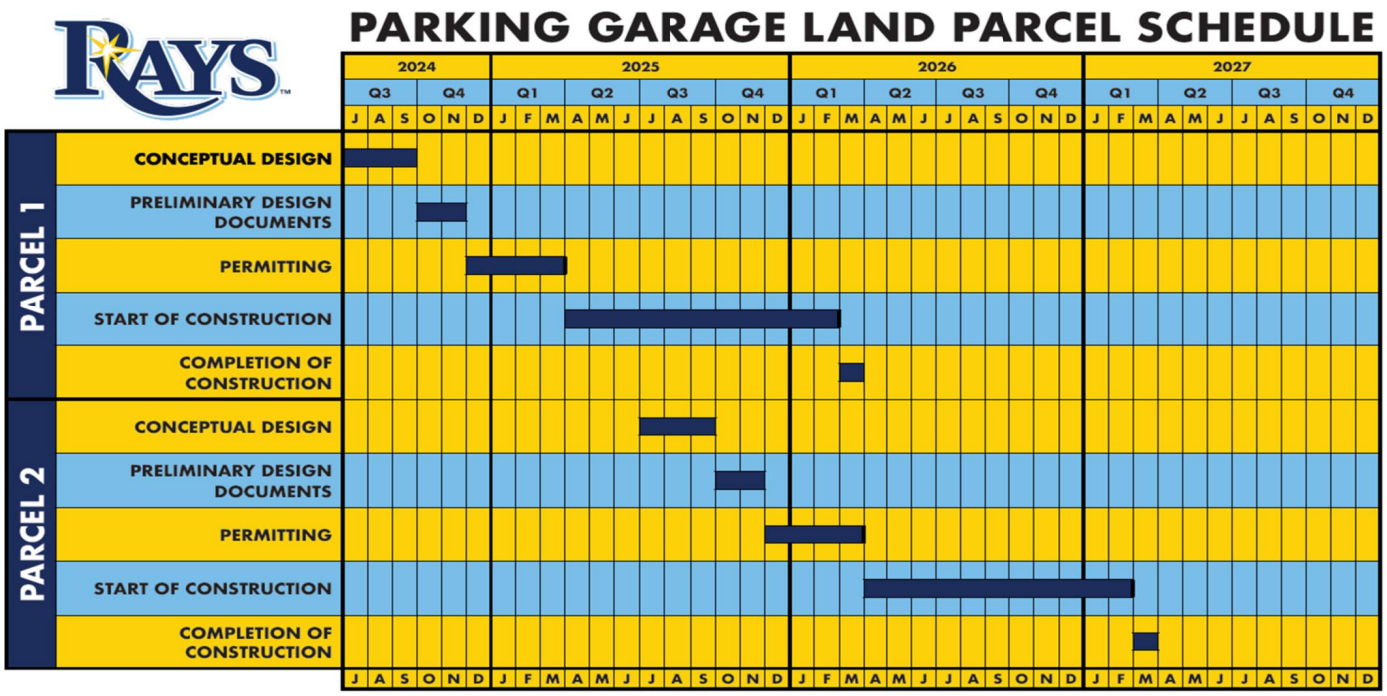


Exhibit H-1

EXHIBIT H-2
TO
DEVELOPMENT AND FUNDING AGREEMENT

PROJECT SCHEDULE – PARKING GARAGE IMPROVEMENTS



SCHEDULE 4.1(i)
TO
DEVELOPMENT AND FUNDING AGREEMENT

KNOWN ADVERSE LAND CONDITIONS

1. Declaration of Restrictive Covenant and Waiver Agreement by and between Pinellas County and FDEP recorded in the County records as OR 19322 Page 594-603.

2. Florida petroleum cleanup program correspondence including draft agreement for petroleum cleanup participation program.

STADIUM OPERATING AGREEMENT

by and between

CITY OF ST. PETERSBURG, FLORIDA

and

RAYS STADIUM COMPANY, LLC

and

PINELLAS COUNTY

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LIST OF EXHIBITS

STADIUM OPERATING AGREEMENT

THIS STADIUM OPERATING AGREEMENT (this "Agreement") is made as of **[mm/dd/yy]** (the "Effective Date"), by and among Rays Stadium Company, LLC, a Delaware limited liability company ("StadCo"), the City of St. Petersburg, Florida, a municipal corporation of the State of Florida (the "City"), and Pinellas County, a political subdivision of the State of Florida (the "County"). StadCo, the City and the County are referred to herein collectively as the "Parties" and individually as a "Party".

RECITALS

A. Rays Baseball Club, LLC, a Florida limited liability company ("TeamCo"), is the owner and operator of the Major League Baseball Club known as the Tampa Bay Rays (the "Team").

B. StadCo and TeamCo are wholly owned subsidiaries of Tampa Bay Rays Baseball, Ltd., a Florida limited partnership ("HoldCo").

C. The County owns certain real property consisting of approximately eighty-one (81) acres, which is known as the "Historic Gas Plant District" and legally described and depicted on the attached Exhibit A (the "Existing Land"), pursuant to that certain Agreement for Sale between the City and the County dated October 17, 2002 (the "Existing Agreement for Sale").

D. Pursuant to that certain Tropicana Field Lease-Back and Management Agreement dated October 17, 2002 (the "Existing Lease-Back Agreement"), the County has leased the Existing Land to the City.

E. The City granted HoldCo occupancy, use, management, operation and other rights to the Existing Land pursuant to that certain Agreement for the Use, Management and Operation of the Domed Stadium in St. Petersburg Including the Provision of Major League Baseball dated as of April 28, 1995 (as amended, the "Existing Use Agreement").

F. Contemporaneously with the execution of this Agreement, StadCo, the City and the County are entering into that certain Development and Funding Agreement (the "Development Agreement"), pursuant to which, among other things, StadCo will design, develop and construct on an approximately thirteen (13)-acre portion of the Existing Land (as legally described and depicted on the attached Exhibit B-1 (the "Stadium Land")), the Stadium, for the benefit of the City, the County, StadCo and its Affiliates, and the citizens of the City of St. Petersburg, Florida and Pinellas County, Florida.

G. As part of the Development Agreement, StadCo will also (i) construct the Parking Garages on separate parcels of real property that are also currently a portion of the Existing Land, each of which is more particularly described and depicted on the attached Exhibit B-2 and Exhibit B-3 to this Agreement, respectively (collectively, the "Parking Garage Land"), and (ii) install the Stadium Marquee on that certain real property legally described and depicted on the attached Exhibit B-4 (the "Marquee Land"). As used in this Agreement, "Land" means, collectively, the Stadium Land, the Parking Garage Land and the Marquee Land. A legal description and depiction of the Land, including the locations of the Stadium Land, Parking Garage Land and Marquee Land

is attached as Exhibit B-5 to this Agreement. A depiction of the initial Parking Licensed Premises is attached as Exhibit B-6 to this Agreement.

H. Contemporaneously with the execution of this Agreement, the City and TeamCo, as successor in interest to HoldCo, are entering into an amendment to the Existing Use Agreement to, among other things, release the Land from the Existing Use Agreement.

I. Contemporaneously with the execution of this Agreement, the County and the City are entering into (i) amendments to the Existing Agreement for Sale and Existing Lease-Back Agreement dated as of the Effective Date, pursuant to which, among other things, the Land is released from the Existing Agreement for Sale and Existing Lease-Back Agreement (the remainder of the Existing Land continuing to be owned by the County and leased to the City pursuant to such agreements), (ii) a New Stadium Parcel Agreement for Sale, by and between the City and the County, dated as of the Effective Date ("New Stadium Parcel Agreement for Sale"), for the County's continued ownership of the Land, and (iii) a New Stadium Lease-Back and Management Agreement, by and between the County and the City, dated as of the Effective Date (the "New Stadium Parcel Lease-Back Agreement"), pursuant to which the County continues to lease the Land to the City.

J. City Council and the Board of County Commissioners have determined that the construction of the Stadium and the Parking Garages will encourage and foster economic development, tourism, and prosperity for the City, the County and their respective citizens and therefore constitutes a paramount public purpose.

K. The Parties have agreed to enter into this Agreement to set forth the Parties' respective rights and obligations with respect to the ongoing operation, management and use of the Stadium Facility and the Parking Licensed Premises.

L. StadCo, an Affiliate of TeamCo, will operate the Stadium Facility and the Parking Licensed Premises in accordance with this Agreement.

M. TeamCo has committed through, among other things, the Non-Relocation Agreement, that the Team will play its Team Home Games at the Stadium as provided therein.

NOW, THEREFORE, in consideration of the foregoing Recitals, which are hereby incorporated into this Agreement, and the mutual premises, undertakings, and covenants hereinafter set forth, and intending to be legally bound hereby, the City, the County and StadCo covenant and agree as follows:

ARTICLE 1
GENERAL TERMS

1.1 Definitions and Usage. Capitalized terms used in this Agreement have the meanings assigned to them in Exhibit C or within the individual sections or Recitals of this Agreement. Exhibit C also contains rules of usage applicable to this Agreement.

ARTICLE 2
GRANT OF LICENSE

2.1 License. Subject to and upon the terms and conditions of this Agreement, the City hereby grants StadCo a license to enter and use the Stadium Facility. Except for the license granted in the previous sentence, no estate, lease, tenancy or other real property interest is conveyed to StadCo under this Agreement. StadCo hereby acknowledges and agrees that the interest created under this Agreement is expressly limited to a commercial license and, in furtherance of the foregoing, StadCo waives (on behalf of itself, TeamCo, HoldCo, any other Affiliates and any of their respective successors or assigns) any and all rights under any Applicable Laws or in equity to claim or assert that this Agreement creates a lease or any other real property interest (other than a commercial license) or that StadCo is entitled to receive any rights or benefits beyond those generally conferred upon a commercial licensee in Florida.

2.2 Covenant of Quiet Enjoyment. StadCo will, subject to and upon the terms and conditions of this Agreement, peaceably and quietly hold and enjoy the use, benefits and occupancy of the Stadium Facility during the Term without interruption by the City or the County or any person or persons claiming by, through or under the City or the County. No action taken by the City or the County in their respective capacity as a Governmental Authority in compliance with Applicable Laws, will be a violation of this Section 2.2.

ARTICLE 3
TERM

3.1 Term. The term of this Agreement will commence as of the Effective Date and will continue until December 31st of the year in which the thirtieth (30th) anniversary of the date that the first Team Home Game is played in the Stadium occurs, unless this Agreement is earlier terminated or extended pursuant to its terms (the "Initial Term", and together with any Extension Term(s), the "Term").

3.2 Automatic Termination. If the Development Agreement terminates pursuant to its terms prior to the Project Completion Date, this Agreement will also terminate and be of no further force or effect on the date of such termination, provided that no such termination will relieve any of the Parties from complying with their respective obligations under this Agreement that survive termination pursuant to Section 26.17.

3.3 StadCo Extension Option. Provided that a StadCo Default is not continuing on the day prior to the first day of an Extension Term, the Term of this Agreement will automatically be extended for up to two (2) periods of five (5) years each (each an "Extension Term") on the same terms and conditions set forth in this Agreement, unless StadCo delivers Notice to the City (a "No Extension Notice") not less than one (1) year, nor more than three (3) years, prior to the expiration of the Initial Term (or first Extension Term, as applicable), that StadCo has elected not to exercise its right to the next Extension Term. In the event that the Initial Term (or Extension Term, as applicable) is extended in compliance with this Section 3.3, StadCo will cause the TeamCo Sub-Use Agreement to be extended for the applicable Extension Term. If StadCo delivers a No Extension Notice or a StadCo Default precludes the automatic extension of the Term, this

Agreement will terminate at the end of the then-current Term (without extension into the next Extension Term).

3.4 Surrender of the Stadium Facility. Upon the expiration or earlier termination of this Agreement, StadCo will surrender the Stadium Facility to the City in compliance with the Operating Standard, Casualty (which is addressed pursuant to Article 20) and Condemnation (which is addressed pursuant to Article 21) excepted. Upon such surrender, StadCo will deliver to the City all keys, access cards and similar devices providing access to all portions of the Stadium Facility. StadCo may remove the StadCo Personal Property which is legally and beneficially owned by any of the Team Parties, subject to StadCo's responsibility to pay for the costs of removal and restoration of all areas affected by such removal to a safe and reusable condition. If the removal of a specific item of the StadCo Personal Property will result in the Stadium Facility (or any portion or component thereof) not being susceptible to use in its normal and customary manner as a professional sports facility, then StadCo will have no right to remove that item of StadCo Personal Property.

3.5 Holdover. In the event StadCo remains in possession of the Stadium Facility beyond the Term, an immediate StadCo Default will be deemed to occur, and the City will have all remedies available pursuant to Section 23.2.

ARTICLE 4
CONDITION OF STADIUM FACILITY

4.1 Acceptance of Stadium Facility on an "AS IS, WHERE IS" Basis.

(a) Condition of the Stadium Facility; Disclaimer of Representations and Warranties. StadCo acknowledges and agrees that it is accepting the Stadium Facility **AS IS, WHERE IS** taking into account all existing conditions, whether foreseen or unforeseen, and accordingly:

(i) Except as expressly set forth in Section 24.1(h) or Section 24.2(h) of this Agreement, neither the City, the County, nor any Related Party of the City or the County makes or has made any warranty or representation, express or implied, concerning the physical condition of the Land or any Improvements thereon (including the geology or the condition of the soils or of any aquifer underlying the same and any archaeological or historical aspect of the same), the suitability of the Land or any Improvements thereon or their fitness for a particular purpose as to any uses or activities that StadCo may make thereof or conduct thereon at any time during the Term, the land use regulations applicable to the Land or any Improvements thereon or the compliance thereof with any Applicable Laws, the operation of the Stadium Facility after its construction, the existence of any Hazardous Materials or Environmental Events, the construction of any Improvements, the conditions of adjacent properties or other properties in the vicinity of the Land (such as existing utilities, pipelines, railroad tracks and infrastructure), or any other matter relating to any Improvements or Alterations of any nature at any time constructed or to be constructed on the Land;

(ii) No review, approval, consent or other action by the City or the County under this Agreement will be deemed or construed to be such a representation or warranty;

(iii) StadCo has been afforded full opportunity to inspect, and StadCo has inspected and has had full opportunity to become familiar with, the condition of the Land and any Improvements thereon, the boundaries thereof, all land use regulations applicable thereto, and all other matters relating to the development, use, management and operation thereof;

(iv) StadCo accepts, on an "AS IS, WHERE IS" basis, the Land and any Improvements thereon in the condition in which it exists on the Effective Date; and

(v) StadCo agrees that neither the City, the County, nor any of their respective Related Parties has any responsibility for or liability to StadCo for any of the following (collectively, "StadCo's Risks"):

(A) the accuracy or completeness of any information supplied by any Person other than the express representations and warranties, if any, contained in the other Project Documents;

(B) the condition, suitability or fitness for any particular purpose, design, operation or value of any Improvements;

(C) the compliance of StadCo's development of the Land with applicable land use regulations or any other Applicable Laws;

(D) the feasibility of (i) any Improvements to be constructed on the Land, or (ii) the subsequent use, management or operation of the Stadium Facility;

(E) the existence or absence of any Hazardous Materials or archeological landmarks on the Land or Environmental Events with respect to the Land or any Improvements thereon;

(F) the construction of any Improvements, by StadCo or any of its Affiliates or a contractor or subcontractor of any tier with whom either has contracted;

(G) any other matter relating to (i) any Improvements at any time constructed or to be constructed by StadCo or any of its Affiliates or a contractor or subcontractor of any tier with whom they have contracted, or (ii) the use, management and operation of the Land or Improvements constructed thereon;

(H) as a result of any failure by any third party (exclusive of the City or the County, as applicable) under any Project Document or any other agreements to perform such third party's respective obligations thereunder; and

(vi) It is understood and agreed by StadCo (for itself or any Person claiming by, through or under it) that StadCo has itself been, and will continue to be, solely responsible for making its own independent appraisal of, and investigation into, the financial condition, credit worthiness, condition, affairs, status, and nature of any such Person under the Project Documents or the Stadium Facility.

4.2 StadCo Release. Without limiting StadCo's indemnity obligations under this Agreement, StadCo hereby releases the City Indemnified Persons and the County Indemnified Persons from and against any Losses that StadCo may have with respect to the Land or any Improvements now or hereafter placed on the Land by or for StadCo, including the Stadium Facility, and resulting from, arising under or related to any Environmental Event within the scope of the StadCo Remedial Work or StadCo's Risks, including any claim under any Environmental Laws, whether under any theory of strict liability or that may arise under the Comprehensive Environmental Response, Compensation and Liability act of 1980, as amended, 42 U.S.C.A. § 9601, et. seq. or any other Applicable Laws. Notwithstanding the preceding sentence, (a) the City will not be released from any Losses to the extent a court determines through an order or judgment that such Losses resulted from the sole negligence or willful misconduct of any City Indemnified Persons after the Effective Date, and (b) the County will not be released from any Losses to the extent a court determines through an order or judgment that such Losses resulted from the sole negligence or willful misconduct of any County Indemnified Persons after the Effective Date, except that, despite the sole negligence qualifications in clauses (a) and (b) herein, (i) neither the City nor the County will be released from any Losses to the extent a court determines through an order or judgment that such Losses resulted solely from the combined negligence of City Indemnified Persons and County Indemnified Persons (but no other Persons), and (ii) nothing will relieve StadCo of its duty to defend the City and the County in accordance with Article 15 of this Agreement.

ARTICLE 5
USE, OPERATION, MAINTENANCE AND MANAGEMENT

5.1 Use, Operation, Maintenance and Management of the Stadium Facility. Except for the City's rights pursuant to this Agreement (including the right to conduct City Events as more particularly described in Article 11 below) and subject to the terms of Section 5.2, the City hereby grants to StadCo and its Affiliates an exclusive license during the Term to use, manage, operate, maintain, repair and replace, and permit sublicensees and other designated third parties (including contractors and subcontractors) to use, manage, operate, maintain, repair and replace and otherwise utilize, at StadCo's sole cost and expense, the Stadium Facility, in all cases in compliance with the Operating Standard and this Agreement. Subject to compliance with the Operating Standard and this Agreement, the exclusive rights of StadCo and its Affiliates and sublicensees hereunder include the following:

5.1.1 The right to exhibit, conduct, authorize, promote, schedule and play Team Home Games or all-star games, exhibitions, practices, clinics, promotions and fan activities and to set the terms, conditions, pricing and parameters of admittance thereto;

5.1.2 The right to exhibit, conduct, authorize, promote, schedule and stage other sporting events, special events, concerts, festivals, fairs, attractions, corporate events, business conferences, conventions, community festivals and other activities or events and to set the terms, conditions, pricing and parameters of admittance thereto;

5.1.3 The right to license and operate luxury suites, club suites, party suites or similar premium seating products, stadium clubs, dining clubs, bars and other premium areas on a year-round basis;

5.1.4 The right to license and operate any and all bars, restaurants, food courts, food service facilities, food trucks, game rooms, business centers and other retail and entertainment facilities or enter into liquor, food service or other licenses in connection with any such facilities;

5.1.5 The right to establish the prices, rates, fees or other charges for goods, services or rights, including concessions and ticket charges;

5.1.6 The right to license and operate Team or third-party retail merchandise stores and restaurants;

5.1.7 The right to license and operate the sale of food, alcoholic beverages, non-alcoholic beverages, souvenirs and other items normally considered "concessions" for a professional sports team or in connection with other permitted events at the Stadium Facility;

5.1.8 The right to display, control, conduct, license, permit, sell and enter into agreements regarding the display of Naming Rights, advertising, sponsorship and promotional activity, signage (including the Stadium Marquee), designations (including "pouring rights" or similar designations), rights of exclusivity and priority, and messages and displays of every kind and nature, whether now existing or developed in the future, including but not limited to permanent, nonpermanent and transitory signage or advertising displayed on permanent or nonpermanent advertising panels or on structures, fixtures or equipment (such as scoreboard or canopy advertising) whether within or on the exterior of the Stadium or elsewhere within the Stadium Facility; audio or video public address advertising and message board advertising; programs; virtual advertising; sponsor-identified projected images; advertising on or in schedules, admission tickets and yearbooks; all other print and display advertising; promotional events sponsored by advertisers; advertising display items worn or carried by concessionaires or personnel engaged in the operation of any events or activities at the Stadium Facility; logos, slogans, uses of trademarks or other forms of advertising affixed to or included with cups, hats, clothing, baseball equipment or other items; field-related advertising; and other concession, promotional or premium items;

5.1.9 The right to own and license the Naming Rights, and the rights to create, use, promote and commercialize any representation of the Stadium Facility, in whole or in part, or the name or contents thereof, for licensing, promotional, publicity, general advertising and other lawful purposes, including, the creation, use, promotion and

commercialization of text, data, images, photographs, illustrations, animation and graphics, video or audio segments of any nature, in any media or embodiment, now known or later developed, and all other rights of marketing and advertising, exploitation, in any format, now known or later developed, and associated promotional opportunities;

5.1.10 The right to license any and all trademarks, service marks, copyrights, names, symbols, words, logos, colors, designs, slogans, emblems, mottos, brands, designations, trade dress, domain names and other intellectual property (and any combination thereof) in any tangible medium, excluding any such intellectual property that is owned, licensed or controlled by the City or the County;

5.1.11 The right to transmit, broadcast, telecast, cablecast, webcast, stream, podcast, e-mail, distribute or otherwise disseminate, via any forms of technology or communication now known or hereafter created, all Stadium Events, and all data and information related thereto, for preserving, transmitting, disseminating or reproducing for hearing or viewing Stadium Events and descriptions or accounts of or information with respect to Stadium Events, including via internet, radio, television broadcasting, print, film, photograph, video, tape reproduction, satellite, closed circuit, cable, digital, broadband, DVD, satellite, pay television and all comparable media now existing or hereafter developed;

5.1.12 The right to license or otherwise contract regarding the use of space on the roof or in other locations with telecommunications service providers for the placement of antennae and equipment;

5.1.13 The right to operate the Team's offices;

5.1.14 The right to license and operate a Team museum and Hall of Fame or similar MLB experience or attraction;

5.1.15 The right to license, manage and operate the Parking Garages and set all parking fees associated therewith;

5.1.16 The right to employ or retain (as agents, employees or independent contractors), suspend, terminate, supervise and control all personnel (whether full-time, part-time or temporary) that StadCo determines to be necessary, including, ticket sellers, ticket takers, ushers, medical personnel, maintenance crews and security personnel (other than public safety personnel or other personnel required pursuant to the Traffic Management Plan and Security Plan), and determine the compensation, benefits and other matters in connection with such personnel (other than public safety personnel or other personnel required pursuant to the Traffic Management Plan and Security Plan);

5.1.17 The right to market and promote events and identify and contract with all contractors and vendors in connection with the ticket operations, concessions and advertising relating thereto;

5.1.18 The right to control the issuance of all credentials for events at the Stadium Facility; and

5.1.19 The right to license, operate and conduct lawful activities.

5.2 Initial Construction. For the period between the Effective Date and the Parking Garage Substantial Completion Date, StadCo's use and occupancy of the Stadium Facility will be strictly limited to (a) completing the Improvements that are required to be completed pursuant to and in compliance with the Development Agreement; and (b) conducting the StadCo Remedial Work. After the Parking Garage Substantial Completion Date, StadCo may use and operate any Parking Garage for which Substantial Completion has occurred and any other completed portions of the Stadium Facility for their intended purposes, provided that such use (i) complies with all Applicable Laws, including receipt of any applicable certificates of occupancy or similar permits or approvals from Governmental Authorities authorizing StadCo's use and occupancy, (ii) does not interfere with the timely completion of the remainder of the Improvements in compliance with the Development Agreement, and (iii) can be done safely with the concurrent completion of the remainder of the Improvements in compliance with the Development Agreement. In no event may StadCo engage in any Stadium Events in the Stadium until the Stadium Substantial Completion Date occurs.

5.3 Right to Sublicense. Subject to Section 5.5 below, StadCo will be permitted to enter into contracts, licenses or sublicenses, retain vendors and otherwise take all other actions necessary and desirable to utilize the exclusive rights set forth herein, provided that all such contracts, licenses or other agreements are subject and subordinate to this Agreement and the other Project Documents and comply with the Operating Standard and the terms of this Agreement.

5.4 TeamCo Sub-Use Agreement.

5.4.1 Not later than the date specified for delivery thereof in the Development Agreement, StadCo will deliver to the City and the County a copy of that certain fully executed agreement between StadCo and TeamCo for TeamCo's use of the Stadium Facility for the Term (the "TeamCo Sub-Use Agreement") and evidence satisfactory to the City and the County that the TeamCo Sub-Use Agreement has received all MLB Approvals. The TeamCo Sub-Use Agreement must, among other things, (a) provide for a term running concurrently with the Term of this Agreement; (b) subject only to those exceptions permitted in the Non-Relocation Agreement, require the Team to play all Team Home Games in the Stadium from and after the Stadium Substantial Completion Date; (c) require TeamCo to locate and maintain the Team headquarters, and Team and TeamCo offices, at the Stadium Facility or elsewhere in Pinellas County, Florida at all times during the Term after the Stadium Substantial Completion Date; and (d) contain an express acknowledgement that (i) the TeamCo Sub-Use Agreement is subject and subordinate to the terms of this Agreement, (ii) nothing in the TeamCo Sub-Use Agreement will be deemed to amend or modify the terms of this Agreement or constitute Approval by the City or the County of any of the terms therein or impose any obligations on the City or the County, (iii) in connection with TeamCo's use of the Stadium Facility and the exercise of its rights granted under the TeamCo Sub-Use Agreement, TeamCo must comply with all of the terms and conditions of this Agreement that are applicable to StadCo or TeamCo in connection therewith, and (iv) TeamCo and StadCo will enter into any other documents necessary to give effect to the terms and conditions of this Section 5.4, if any.

5.4.2 StadCo may amend, restate or replace the TeamCo Sub-Use Agreement from time to time without the Approval of the County or the City (or approval of City Council), provided (a) StadCo delivers Notice to the City and the County not later than fifteen (15) days after the execution of the amendment, restatement or replacement that includes copies thereof and evidence satisfactory to the City and the County that the amendment, restatement or replacement has received all MLB Approvals, (b) no amendment, restatement or replacement of the TeamCo Sub-Use Agreement may modify or limit the terms and conditions of this Section 5.4, (c) each amendment, restatement or replacement of the TeamCo Sub-Use Agreement must satisfy the requirements specified in this Section 5.4, and (d) except where a replacement of a prior TeamCo Sub-Use Agreement immediately becomes effective in compliance with the requirements specified herein, the TeamCo Sub-Use Agreement may not be terminated without the Approval of the County and the City (and approval of City Council). Nothing in the TeamCo Sub-Use Agreement will be deemed to relieve StadCo from any of its covenants or obligations under this Agreement and StadCo hereby acknowledges and agrees that StadCo will be responsible for all StadCo Defaults under this Agreement, including those caused by TeamCo's failure to fulfill its obligations under the TeamCo Sub-Use Agreement.

5.4.3 Subject to StadCo's rights and obligations in Section 5.4.2 above, a TeamCo Sub-Use Agreement that satisfies the requirements of this Section 5.4 must remain in effect at all times during the Term (including following any Transfer permitted under this Agreement and any Security Interest Enforcement Proceeding), unless otherwise Approved by the County and the City (and approved by City Council).

5.5 Retention of Concessionaire(s). On or before the Stadium Substantial Completion Date, StadCo may engage, and at all times during the Term retain, one or more concessionaire(s) (individually or collectively, as the context requires, the "Concessionaire") to operate some or all of the concession operations at the Stadium Facility for the sale of food, beverages, merchandise, programs and other goods and wares of any kind at the Stadium Facility pursuant to a concessionaire agreement (a "Concessionaire Agreement"); and any Concessionaire must, at the time of execution and delivery of the Concessionaire Agreement, and at all times during the term of the Concessionaire Agreement, meet the requirements of a Qualified Concessionaire. In all instances, each Concessionaire Agreement will require the Concessionaire to comply with the terms of this Agreement as to the use and operation of the Stadium Facility. In addition, StadCo will request the Concessionaire to include local vendors, goods and labor in providing goods and services, and operating the concessions in the Stadium Facility, subject to competitive pricing and other financial considerations, quality of service and quality of product.

5.6 No Liens. Neither StadCo nor anyone claiming by, through or under StadCo has the right to file or place any Lien of any kind or character whatsoever upon the Stadium Facility. At all times, (a) StadCo must pay or cause to be paid undisputed amounts due for all work performed and material furnished to the Stadium Facility, and (b) will keep the Stadium Facility free and clear of all Liens. This Section does not limit any claims against any Public Construction Bond. Without limiting StadCo's obligations above, if any Lien or claim of Lien is filed or otherwise asserted against any portion of the Stadium Facility, StadCo must deliver Notice to the City and the County within twenty (20) days from the date StadCo obtains knowledge of the filing

thereof, and StadCo must cause the same to be discharged by bond or otherwise removed within twenty (20) days after StadCo obtains knowledge thereof.

5.7 StadCo Acknowledgement. StadCo hereby acknowledges and agrees that no review or Approval by the City (in its capacity as licensor hereunder) or the County (in its capacity as lessor to the City), of (a) plans or specifications for Routine Maintenance, Capital Maintenance and Repairs, Capital Improvements or Alterations, or (b) StadCo's security procedures or any other aspect of StadCo's operations; will ever be construed as representing or implying that such plans and specifications or procedures will result in a properly designed structure or adequately operated stadium, or be deemed Approval thereof from the standpoint of safety, whether structural or otherwise, or compliance with building codes or other governmental rule or other requirement of this Agreement, be deemed satisfaction by StadCo of the Operating Standard, nor, except as otherwise expressly provided herein, be deemed compliance by StadCo with its obligations under this Agreement. Any approval by the City or the County in its capacity as a Governmental Authority (as opposed to in its respective capacity as licensor hereunder (with respect to the City) or lessor to the City (with respect to the County)) of a permit, license or other governmental issuance will carry with it all of the legal rights, benefits and burdens that are conferred upon a Person receiving such approvals, licenses or issuances from the City or the County, as the case may be. Any Approvals given by the City or the County under this Agreement will be in their respective capacities as a licensor and a lessor to the City and will not be deemed or construed to be in their capacity as a Governmental Authority.

ARTICLE 6
STADIUM FACILITY REVENUES

6.1 Stadium Facility Revenues. StadCo will have the sole and exclusive right to retain all revenues, fees, and other amounts generated by StadCo pursuant to this Agreement from the use, operation, management, license and sublicense of the Stadium Facility from all sources, whether now existing or developed in the future and whether or not currently contemplated by the Parties, including all revenues from the sale of private club membership fees, catering and restaurant revenues, office space, private suites (or similar premium seating product), club seats, premium seating licenses, pavilion areas, sponsorships, signage and advertising sales, ticket sales, concessions, broadcast, merchandise, internet, intellectual property rights and other media revenues, special event revenues, parking revenues, and all other revenues generated in connection with the Stadium Facility used in connection with Stadium Events, including all of the uses set forth in Article 5, provided that the scope of the foregoing does not include any public tax or assessment on such revenues, including, for example, any hotel/motel tax revenues or other public revenues such as from trains, circulators, buses or other public transportation services. StadCo will have the right to contract with, and sublicense its rights to, third-party vendors retained by StadCo, provided such activities are in compliance with this Agreement and all Applicable Laws. The Parties understand that the scope of this Article 6 is limited to revenues of the Stadium Facility.

ARTICLE 7
STADIUM FACILITY EXPENSES

7.1 Stadium Facility Expenses. StadCo will be solely and exclusively responsible for all costs and expenses of every kind and nature in connection with the use, maintenance, repair,

replacement, operation and management of the Stadium Facility, including utilities, cleaning, Alterations, Routine Maintenance, Capital Maintenance and Repairs and Capital Improvements.

7.2 No City or County Obligations. Except as expressly provided in this Agreement, all costs and expenses of every kind and nature, foreseen or unforeseen, ordinary and extraordinary related to the Stadium Facility during the Term, including those related to the use, operation, management, maintenance, repair and replacement thereof, will be the sole responsibility of StadCo. Neither the City nor the County will have any responsibility (a) for any such costs or expenses, or (b) to perform any Alterations or other work related to the Stadium Facility during the Term.

ARTICLE 8
ALTERATIONS; CAPITAL MAINTENANCE AND REPAIRS

8.1 Alterations.

8.1.1 Alterations; Approval. Subject to and upon the terms and conditions of this Section 8.1, StadCo may make Alterations to the Stadium Facility without the Approval of the County or the City, except that StadCo may not make any Required Approval Alterations without the Approval of the City and the County (unless required by MLB Rules and Regulations as provided in the definition of Required Approval Alterations).

8.1.2 Completion of Alterations.

(a) StadCo must manage, administer, and implement the design, permitting (including the payment of all permitting fees), development, financing, construction, and completion of all Alterations in compliance with the Operating Standard and this Agreement.

(b) All Alterations must be performed at StadCo's sole cost and expense and (i) to the extent applicable given the scope of the Alterations, pursuant to plans and specifications prepared by a Qualified Design Professional, (ii) by a Qualified Contractor, (iii) on a Lien-free basis, (iv) in compliance with applicable MLB Rules and Regulations, (v) in a good and workmanlike manner and in accordance with standard construction practices for the type of Alteration being completed, (vi) will implement the latest practices of sustainable design and construction that generally align with requirements of LEED certification, (vii) using good faith efforts to minimize the Stadium's energy use and greenhouse gas emissions, and (viii) for any Required Approval Alterations, the City may, but will not be obligated to, engage an independent Qualified Design Professional to review the scope of the Alterations, the cost of which will be paid by the City.

(c) StadCo must cause all Alterations Agreements (i) to be entered into with a Qualified Contractor, (ii) to require the Alterations to be performed in compliance with all Applicable Laws, in a good and workmanlike manner and in accordance with standard construction practices for the type of Alteration being completed and, if required given the scope of the Alterations, pursuant to plans and specifications prepared by a Qualified Design Professional, (iii) to name the City Indemnified Persons, the County Indemnified

Persons, and StadCo as additional insureds on all insurance policies (excluding Workers' Compensation and Professional Liability Insurance), (iv) to indemnify the City Indemnified Persons and the County Indemnified Persons to the same extent as StadCo, (v) to be governed by Florida law, (vi) to require the Qualified Contractor to furnish a Public Construction Bond, and (vi) for Alterations Agreements exceeding One Million Dollars ($1,000,000) in Constant Dollars, to provide that (1) upon an early termination of this Agreement or the City's exercise of self-help rights pursuant to Section 23.2(b), such Alterations Agreement may, at the election of the City without the obligation of the City to do so, be assumed by the City and continue in full force and effect pursuant to its terms, (2) the City will be designated as a third party beneficiary thereof, and (3) the Qualified Contractor will obtain and maintain Builder's Risk Insurance to insure all of the work performed on the Land and at the Stadium Facility to its full insurable replacement value and name the City, the County, and StadCo each as a loss payee, as their interests may appear, to the extent that StadCo does not secure such insurance on behalf of all parties for the work performed on the Land and at the Stadium Facility.

(d) Subject to Force Majeure and the terms of this Section 8.1(d), StadCo must promptly, diligently, and expeditiously pursue the construction and completion of all Alterations. StadCo may not commence any Alterations unless and until: (i) StadCo has received all required permits, licenses, and approvals under all Applicable Laws, (ii) for subsurface Alterations and so long as the Declaration of Restrictive Covenant and Waiver Agreement is in effect, StadCo has provided to the City evidence that the Alterations will not cause any violation of the Declaration of Restrictive Covenant and Waiver Agreement, (iii) StadCo has obtained or caused its Qualified Contractor to obtain a Public Construction Bond with respect to the Alterations and provided a copy to the City, (iv) StadCo has delivered certificates of insurance to the City, and (vi) to the extent the Alterations are Required Approval Alterations, StadCo has obtained City Approval and County Approval.

(e) Upon completion of any Alterations, StadCo will deliver to the City a copy of the certificate of occupancy, if applicable, and "as-built" plans and specifications for all Alterations (limited to those types of Alterations as to which as-built plans are typically prepared).

8.2 Creation of Capital Reserve Fund.

8.2.1 Capital Reserve Fund. On or before the date of Final Completion for the first Parking Garage, StadCo must establish a Capital Reserve Fund (the "Capital Reserve Fund"), in the initial amount of Fifty Thousand Dollars ($50,000). Thereafter, StadCo must fund additional minimum contributions to the Capital Reserve Fund as follows (a) Four Hundred Fifty Thousand Dollars ($450,000) on or before the date of Final Completion for the Stadium (but no later than the date that the first Team Home Game is played in the Stadium) (such date being the "Stadium CRF Payment Date"), and (b) Five Hundred Thousand Dollars ($500,000) on each subsequent anniversary of the Stadium CRF Payment Date for the remainder of the Term (each such date being, a "CRF Payment Date"); *provided however,* at no time during the Term will StadCo be required to maintain in the Capital Reserve Fund more than Four Million Dollars ($4,000,000) (the "CRF Required Balance"). If the Stadium CRF Payment Date occurs before the Final

Completion date for the first Parking Garage, StadCo must establish the Capital Reserve Fund and deposit Five Hundred Thousand Dollars ($500,000) on the Stadium CRF Payment Date and, after such deposit, StadCo will not be required to deposit Fifty-Thousand Dollars ($50,000) on the Final Completion date for the first Parking Garage. If, on a CRF Payment Date, the balance in the Capital Reserve Fund equals or exceeds the CRF Required Balance, StadCo will not be required to make a payment into the Capital Reserve Fund. The Capital Reserve Fund (and all earnings on such amounts) will remain Lien-free and be held by StadCo and maintained as a trust fund in a segregated account separate from other StadCo funds and disbursed from time to time solely for the purpose of funding the cost of Capital Maintenance and Repairs during the Term. The City will be an authorized signatory on such account and may withdraw funds from the Capital Reserve Fund during any period when a StadCo Default is continuing pursuant to the terms of Section 23.1.1 below for the purpose of curing such StadCo Default. If there are monies remaining in the Capital Reserve Fund at the end of the Term and StadCo surrenders the Stadium Facility in the condition required under this Agreement, StadCo will be entitled to such monies.

8.2.2 CRF Minimum Balance. In no event will StadCo allow the balance in the Capital Reserve Fund to fall below One Million Dollars ($1,000,000) in Constant Dollars (the "CRF Minimum Balance") without the Approval of the City. If the balance of the Capital Reserve Fund drops below the CRF Minimum Balance, StadCo must, within one hundred eighty (180) days thereafter, deposit funds sufficient to bring the balance of the Capital Reserve Fund up to the CRF Minimum Balance.

8.2.3 Disbursement. From and after the date that the Capital Reserve Fund first achieves the CRF Required Balance but no more frequently than once per calendar quarter, StadCo may, subject to this Section 8.2, withdraw monies in the Capital Reserve Fund to pay for Capital Maintenance and Repairs, provided that (a) in no event may the balance in the Capital Reserve Fund fall below CRF Minimum Balance, and (b) StadCo must continue making all payments into the Capital Reserve Fund in compliance with Section 8.2.1 above. For disbursements under the CRF Approval Threshold, StadCo may withdraw funds from the Capital Reserve Fund with Notice to the City as provided in this Section 8.2 but without the Approval of the City. Disbursements over the CRF Approval Threshold are subject to Approval of the City.

8.2.4 Notice Prior to Disbursement. To obtain monies from the Capital Reserve Fund pursuant to Section 8.2.3, a StadCo Representative must, at least thirty (30) days prior to any withdrawal from the Capital Reserve Fund, execute and deliver to the City a Notice containing a certificate (a "StadCo Maintenance and Repairs Certificate") advising the City that StadCo intends to withdraw monies from the Capital Reserve Fund to pay for Capital Maintenance and Repairs as described in the StadCo Maintenance and Repairs Certificate. If Approval of the City is required for such withdrawal pursuant to Section 8.2.3, the StadCo Maintenance and Repairs Certificate must also request the Approval of the City for the withdrawal (and StadCo will not proceed with such withdrawal unless and until it is Approved by the City). Any withdrawal of monies from the Capital Reserve Fund hereunder will be subject to the limitations in Section 8.2.2.

8.2.5 Contents of StadCo Maintenance and Repairs Certificate. Each StadCo Maintenance and Repairs Certificate must include (a) the then current balance in the Capital Reserve Fund and a statement that the particular costs incurred in connection with the work covered by the StadCo Maintenance and Repairs Certificate are for Capital Maintenance and Repairs that have been or are being completed in compliance with this Agreement, and (b) such invoices, purchase orders, bills of sale or other documents that evidence StadCo's costs and expenses necessary to complete such Capital Maintenance and Repairs. In addition, StadCo must provide such other information as the City may request. If Approval by the City is not required and the City does not object in writing to the withdrawal within thirty (30) days after delivery of the StadCo Maintenance and Repairs Certificate, StadCo may, subject to the limitations in Section 8.2.3, withdraw such funds as reflected in the StadCo Maintenance and Repairs Certificate. If Approval of the City is required, StadCo must obtain such Approval of the City prior to any withdraw of monies from the Capital Reserve Fund. If the City disapproves or otherwise objects to any withdrawal of monies from the Capital Reserve Fund within thirty (30) days of receipt of a Capital Maintenance and Repairs Certificate, and the City and StadCo do not resolve such dispute within thirty (30) days after the City objects to such withdrawal, the requested monies will remain in the Capital Reserve Fund and the dispute will be resolved pursuant to the procedures in Article 16. The StadCo Maintenance and Repairs Certificate submitted by StadCo under this Section must include documents that evidence StadCo's Lien-free completion of the Capital Maintenance and Repairs. Notwithstanding anything in this Agreement to the contrary, StadCo's financial responsibility with respect to Capital Maintenance and Repairs is not limited to the amount allocated to, available in, or disbursed from the Capital Reserve Fund.

8.2.6 Cessation of Capital Reserve Fund Contributions at the end of the Term. If StadCo delivers a No Extension Notice to the City, the obligations of StadCo to contribute into the Capital Reserve Fund in compliance with Section 8.2.1 will cease and be of no further force or effect from and after such date; *provided however,* that (a) all amounts in the Capital Reserve Fund must continue to remain and be used as provided in this Section 8.2, (ii) the balance in the Capital Reserve Fund may not fall below the CRF Minimum Balance, and (iii) no such cessation in StadCo's obligation to continue to make contributions into the Capital Reserve Fund will relieve StadCo of its obligation to continue to maintain the Stadium Facility in compliance with this Agreement.

8.3 CAMP. On the first November 30th occurring two (2) years after the first to occur of the Parking Garage Substantial Completion Date or the Stadium Substantial Completion Date, and on or before November 30th of each calendar year thereafter, StadCo must deliver to the City and the County a Notice containing a Capital Asset Management Plan (the "CAMP") for the Stadium Facility. In addition to the items specified below, the CAMP must include a rolling three-year assessment of the Capital Maintenance and Repairs and Capital Improvements for the Stadium over that time period. StadCo will be responsible for the costs of preparation of the CAMP, which may be paid from the Capital Reserve Fund to the extent of available funds. The City and County may review the CAMP to determine if the Stadium Facility is being (and is planned to be) maintained in compliance with this Agreement, including the Operating Standard. At the request of any of the Parties, the Parties will meet to discuss the contents of the CAMP and any proposed changes to the CAMP. If a meeting is requested, each of the County Representative,

the City Representative and the StadCo Representative must attend to discuss any Capital Maintenance and Repairs and Capital Improvements at issue; *provided however,* StadCo will only be required to undertake those actions that are required to maintain the Stadium Facility in compliance with this Agreement, including the Operating Standard. If the Parties are unable to agree on the scope of any Routine Maintenance, Capital Maintenance and Repairs within thirty (30) days, such dispute will be resolved pursuant to the procedures in Article 16.

8.3.1 CAMP Requirements. The CAMP will include the following:

(i) A general summary of the condition of the Improvements and Stadium FF&E, including:

(A) a summary of Routine Maintenance that StadCo will undertake for the Stadium Facility;

(B) a summary of the Capital Maintenance and Repairs expected to be required for the Stadium Facility during the next 10 years (including budgeted costs therefor), in order for the Stadium Facility to be in compliance with this Agreement;

(C) A certification by an officer of StadCo affirming that the Stadium Facility is in compliance with this Agreement, including the Operating Standard;

(ii) A description of Routine Maintenance, Capital Maintenance and Repairs and Capital Improvements and a summary of actual costs spent thereon in the prior year and the status of any outstanding Capital Maintenance and Repairs and Capital Improvements at the time the CAMP is prepared; and

(iii) For the CAMP covering each Project Manager Year, the portion of the Facility Assessment completed by the Qualified Design Professional, including a statement that the Qualified Design Professional concurs with the contents of the CAMP for that Project Manager Year as it relates to the structural components of the Improvements (including foundations, footings, structural members, piers, columns, walls, roofs, ramps and steps) or, if it disagrees, specifying with particularity the items of disagreement with respect to those structural components.

8.3.2 Facility Assessment. For the CAMP covering each Project Manager Year, StadCo must, at its expense, hire (a) a Qualified Design Professional (meeting the qualifications for an engineer), and (b) a Qualified Project Manager (the Qualified Design Professional and Qualified Project Manager collectively referred to as the "Project Manager") to assist StadCo with the production of the CAMP and provide an independent comprehensive assessment of the condition of the Stadium Facility (the "Facility Assessment"), including at a minimum the condition of the Stadium Facility's architectural, structural, mechanical, electrical, plumbing, vertical transportation and technology elements, and Project Manager's recommendations related to Capital Maintenance and Repairs and Capital Improvements. The Facility Assessment will occur only on days when no Stadium Events are scheduled and be conducted in such a way and

at such time(s) as to avoid disruptions to the on-going operations of the Stadium. The Facility Assessment will be a written report produced by the Project Manager and will be delivered to the City and the County in the Project Manager Years as part of StadCo's obligation to deliver the CAMP in compliance with Section 8.3.1. The Facility Assessment may be bifurcated into two (2) separate written reports prepared by each of the Qualified Design Professional (with respect to the assessment of the Capital Maintenance and Repairs and Capital Improvements) and Qualified Project Manager (with respect to the Operating Standard). Nothing in the Facility Assessment will be binding on StadCo, provided that the foregoing will not relieve StadCo from complying with its obligations under this Agreement, it being agreed that StadCo will only be required to undertake those actions that are required to maintain the Stadium Facility in compliance with this Agreement. The Project Manager will be selected by StadCo and is subject to Approval of the City and the County.

8.3.3 CAMP Work. StadCo must undertake all of the Routine Maintenance, Capital Maintenance and Repairs required to maintain the Stadium Facility in compliance with this Agreement, including the Operating Standard. To the extent they are Alterations, all Capital Maintenance and Repairs must be performed in accordance with the requirements for Alterations contained in Section 8.1.

8.4 Emergency Repairs. Notwithstanding anything in this Article 8 to the contrary, StadCo will be entitled to perform any repairs or Alterations, including Capital Maintenance and Repairs, necessitated by an Emergency, without the Approval of the City, so long as StadCo complies with the other applicable provisions of Section 8.1 for the completion of Alterations and provides Notice to the City and the County of any such Emergency as soon as possible under the circumstances.

8.5 Request for Information. Upon request by the City or the County, StadCo must provide the City and the County with such information that is in StadCo's possession or control as the City or the County may require from time to time to allow the City and the County to assess StadCo's compliance with the Operating Standard and this Agreement.

8.6 Ownership of Improvements. Following their completion from time to time, all Improvements will be deemed to be owned by the fee-owner of the Land, subject to the terms of the New Stadium Parcel Agreement for Sale.

ARTICLE 9
STADIUM LICENSE FEE

9.1 Stadium License Fee. In consideration of the exclusive rights granted to StadCo and its Affiliates hereunder, commencing on the first day following the fifth (5th) anniversary of the Stadium Substantial Completion Date, and on each subsequent anniversary thereafter for the remainder of the Initial Term, StadCo will pay to the County an annual license fee of One Million Dollars ($1,000,000) (a total of Twenty-Five Million Dollars ($25,000,000) during the Initial Term) (the "Stadium License Fee"). No Stadium License Fee will be due or payable by StadCo for any period prior to the date set forth in this Section 9.1.

9.2 Payment. The Stadium License Fee will be paid by StadCo to the County on or before the dates specified in Section 9.1 without demand, deduction, counterclaim, credit or set-off, at the County address provided for in this Agreement or as otherwise specified by the County in writing in compliance with Section 26.2 below.

ARTICLE 10
NAMING RIGHTS

10.1 Stadium Naming Rights. The City and the County hereby grant to StadCo the exclusive right during the Term to (a) name the Stadium Facility, any portions thereof, and any operations therefrom, including the right to give designations and associations to any portion of the Stadium Facility or the operations therefrom (collectively, the "Naming Rights"); and (b) sell any Naming Rights and retain all revenues derived from such sales. The Naming Rights include the exclusive right to sell sponsorship, entitlement and other promotional rights (including cornerstone or founding partner sponsorships) for the Stadium Facility, any portions thereof, and any operations therefrom, including in each case, for private clubs, suite levels, parking areas, party areas, and other areas within the Stadium Facility, and to retain all revenues related to such sales.

10.2 Naming Rights Restriction. StadCo may exercise Naming Rights during the Term without City Approval; *provided, however,* such exercise must not result in any name that:

(a) relates or refers to unlawful products, services or activities under any Applicable Laws; firearms or other weapons; pornography or sexually oriented entertainment; or tobacco; including, in each case, the name of any company engaged in any such business (e.g., the name of a firearms or tobacco company); or

(b) contains a racial epithet, profanity or obscene language; political messages or references; or sexual messages or references; or

(c) contains the name of a city in the State of Florida other than St. Petersburg, the name of a county in the State of Florida other than Pinellas County, or any reference to a location in the State of Florida other than St. Petersburg or Pinellas County.

10.3 Naming Rights Reservation. Notwithstanding anything to the contrary contained in this Agreement, each of the City and the County hereby reserves the following: (a) the non-exclusive and royalty-free right to use (and sublicense) the names, designations, and associations granted by StadCo pursuant to its exercise of the Naming Rights for the purpose of promoting the general business and activities of the City or the County occurring at the Stadium Facility (including the City Events), including the County rights and benefits set forth in Section 13.4 below and the City rights and benefits set forth in Section 13.2 below and in the City Promotional Plan, and for no other purpose, and (b) the non-exclusive and royalty-free right to use (and sublicense) any symbolic representation of the Stadium and Stadium Facility for the above-listed purposes; *provided, however*, in no event will the rights of the City or the County include the right to (and the City and the County will not) use or sublicense any Team indicia including the Team's marks, logos, images, name, nickname, mascot, color scheme(s), designs, slogans or other intellectual property rights in the City's or the County's respective promotional activities or display

of Stadium symbolic representations without receiving the Approval of TeamCo pursuant to separate agreements between TeamCo and the City or the County, as applicable. From and after the date StadCo notifies the City and the County of (i) StadCo's exercise of any one or more of the Naming Rights, or (ii) the existence of a naming rights agreement(s) related thereto, each of the City and the County will (1) adopt the nomenclature designated in such naming rights agreement for the Stadium Facility or the portion thereof covered by such naming rights agreement, and (2) refrain from using any other nomenclature for the Stadium Facility or such portion thereof in any documents, press releases or other materials produced or disseminated by the City or the County.

ARTICLE 11
RIGHTS OF ACCESS AND USE

11.1 City's General Right of Access. The City will have the right of access, for itself and its Related Parties, to any portion of the Stadium Facility, without charges or fees, at all times during the Term for the purposes of (a) inspection, (b) responding to an Emergency, (c) exhibition of the Stadium Facility to others during the last thirty-six (36) months of the Term, (d) determining if StadCo and the Stadium Facility are in compliance with this Agreement, or (e) exercising any self-help rights following a StadCo Default pursuant to Section 23.2(b); *provided, however,* that in any instance, (i) there is no Stadium Event occurring at the time of such entry, except the City will have a right of access in an Emergency regardless if there is a Stadium Event occurring at the time of entry, (ii) the City will provide at least three (3) Business Days' Notice prior to such entry or, if access is necessary due to the occurrence of an Emergency, as soon as practical thereafter, but in no event later than one (1) Business Day after the City or any of its Related Parties enter the Stadium Facility hereunder, (iii) such entry and the entrant's activities pursuant thereto will be conducted subject to StadCo's then applicable security requirements which have been communicated to the City in writing prior to such entry, so long as those requirements do not impair the City's ability to access the Stadium Facility for the purposes provided in this Article 11, and (iv) any activities related to such entry will be conducted in such a manner as to minimize interference with StadCo's use and operation of the Stadium Facility then being conducted pursuant to the terms of this Agreement. The exercise of any right in this Section 11.1 reserved to the City will not constitute an impermissible interference with StadCo's Use Rights under this Agreement, or entitle StadCo to any abatement or diminution of amounts payable under this Agreement or relieve StadCo from any of its obligations under this Agreement or impose any liability on the City or its Related Parties by reason of inconvenience or annoyance to StadCo or injury to or interruption of StadCo's business or otherwise.

11.2 City Events.

11.2.1 Each year of the Term from and after the Stadium Substantial Completion Date, the City will have the right to use the Stadium Facility for twelve (12) days per calendar year for governmental (but not political) or community purposes, but not for commercial purposes ("City Events").

11.2.2 Each City Event is subject to the Approval of StadCo, taking into account priority calendar holds by StadCo for Team Home Games and other scheduled Team events, and scheduled or documented in-pursuit non-baseball events, which will take

priority over City Events in the case of any scheduling conflict identified prior to the Approval of StadCo. The City will deliver to StadCo, on or before November 30th of each calendar year, a schedule of proposed City Events for the upcoming calendar year, and may from time to time thereafter, provide additional written requests no less than thirty (30) days in advance of the requested date(s). A City Event Notice will include a general description of the City Event and the services required for the City Event, the date, time and length of the requested City Event, and the portions of the Stadium Facility requested by the City for the conduct of the City Event. StadCo will work in good faith to accommodate City Event requests, and in the event of a scheduling conflict, promptly provide Notice to the City Representative of such conflict and available alternate dates.

11.2.3 Except for Excluded Areas, during City Events, the City or its designee(s) will have full use of the Stadium Facility (or such portions of the Stadium Facility as identified by the City for a City Event), including all guest and event areas, plazas, lobbies, restrooms and concourses, premium seating, backstage production areas, meeting rooms, dressing rooms (for dressing/undressing, hair and makeup, and similar activities only), loading docks, and parking. During City Events, the City and its designee(s) will not have use of the baseball field (including dugouts) (except for one (1) City Event per calendar year) or certain areas of the Stadium Facility designated for the exclusive use of StadCo licensees and staff, including Team locker rooms, visiting team and officials' locker rooms, Team lounges, training and medical facilities, exclusively leased suites, designated storage spaces, broadcast production studios, press box, and StadCo and Team administrative space (collectively, "Excluded Areas"). If the City or its designee(s) is granted use of the baseball field for such City Event, such City Event will not be scheduled on the day immediately before or after the date of any previously scheduled Team Home Game.

11.2.4 Subject to Section 11.2.7, StadCo will be responsible, at the City's cost and expense, for staffing, managing, and operating the Stadium Facility (or such portions of the Stadium Facility as identified by the City for a City Event) for the City Events.

11.2.5 StadCo will provide the City with a designated event service representative/event coordination contact for the City Events.

11.2.6 Subject to Section 11.2.7, StadCo will charge the City all of its actual, direct out-of-pocket costs and expenses (without mark-up or any other rental or use fees) for all City Events. The net revenues received by StadCo, if any, from City Events (including parking and concessions) will belong to StadCo.

11.2.7 For each City Event, StadCo and the City will prepare a budget for staffing, managing, and operating the Stadium Facility (or such portions of the Stadium Facility as identified by the City for a City Event) for each day of each City Event, as more particularly described in this Section 11.2.7 (such budget, as Approved by the City and StadCo being, the "City Event Budget"). The City Event Budget will also allocate which services and related costs and expenses will be performed by the City, it being understood that any services not expressly allocated to the City in the City Event Budget are to be directly or indirectly performed by StadCo. StadCo will be responsible for the first Ten Thousand Dollars ($10,000) in aggregate actual direct out-of-pocket costs and expenses

incurred by StadCo in connection with any City Event and the City will be responsible for any actual direct out-of-pocket expenses incurred in excess of such Ten Thousand Dollar ($10,000) aggregate threshold per day incurred by StadCo in connection with a City Event; *provided, however* that (i) except for the services to be performed by the City as set forth in the applicable City Event Budget, the City's costs and expenses will not exceed the line item amounts or the aggregate cost and expense amount set forth in the applicable City Event Budget, unless the City requests additional services other than those specifically set forth in the City Event Budget, and (ii) StadCo must provide the City with all invoices and other information documenting such expenses. The City will pay for any actual direct out-of-pocket costs and expenses incurred by StadCo that exceed any City Event Budget to the extent that the City and StadCo agree in writing that StadCo will provide additional goods or services above what was set forth in the City Event Budget.

11.2.8 City Events will not be prevented from having corporate, for-profit sponsors; *provided, however*, the City agrees that the City Events must adhere to and honor the exclusivities and restrictions contained in StadCo's and TeamCo's Naming Rights and other sponsorship agreements in effect at the time of the applicable City Event (the "Sponsorship Exclusivities"). No City Event may have a sponsor that conflicts with any of the Sponsorship Exclusivities, and there will not be any advertising or promotional materials or promotional activities at any City Event that conflict with any of the Sponsorship Exclusivities. StadCo will provide a list of Sponsorship Exclusivities to the City from time to time during the Term, and at any time upon request of the City. Further, no signage at the Stadium may be covered by the City during any City Event. The location of any sponsorship signage to be placed at a City Event will be subject to the Approval of StadCo.

11.2.9 As between the City and StadCo, the City or its designee(s) will have the exclusive media rights to City Events, including the right to record, live stream, publish, display, distribute, and reproduce recordings, accounts, photos, and other content (collectively, "Captured Content") in any form, medium or manner, whether now or hereafter existing (including all performances, programming and activities associated with the City Events). StadCo, on behalf of itself, and anyone obtaining any rights through StadCo, including licensees of StadCo and TeamCo, hereby waives any and all media rights to City Events. The City and its designee(s) will be allowed media access as needed for City Events. In connection with the Captured Content, the City and its designees will each have the right to include and use in Captured Content in any manner and through any media now known or hereafter devised the names and logos of the Team, the Stadium, and Team and Stadium marketing partners, whose names or logos are visible within the Stadium Facility during a City Event, so long as such names and/or logos are merely incidental and not the principal focus of such use, without any consideration, consent, attribution or notice.

11.2.10 StadCo will enter into a separate agreement for each City Event that will govern use of the Stadium Facility for such City Event, which will include customary provisions for security, load-in-/load out, staffing and cleanup and refer to the applicable City Event Budget. Any such agreement must (a) comply with this Section 11.2, and (b) be on such terms and conditions not less favorable to the City than agreements offered by

StadCo to other users of the Stadium Facility for events similar to the City Event; *provided, however*, StadCo may provide certain services and incentives not offered to the City for existing or potential sponsors. StadCo acknowledges and agrees that no such agreement with the City will contain (and the City will not agree to) (i) any indemnification requirements or obligations of the City, or (ii) other terms or conditions which would impede the City's ability to schedule, promote or conduct a City Event. The City and any designee of the City conducting a City Event must be required to provide insurance to the same extent as StadCo requires persons conducting non-baseball events held at the Stadium Facility to provide insurance. For so long as the City remains self-insured, the City will not be required to provide to StadCo proof of insurance in connection with entry to the Stadium Facility for a City Event but, upon StadCo's request, the City must provide its standard form of self-insurance letter prior to entry to the Stadium Facility for a City Event. If the City is not self-insured on the date that a City Event is to occur, the City will provide proof of insurance in accordance with agreements offered by StadCo to other users of the Stadium Facility for events similar to the City Event. If a City Event is solely for a non-municipal designee of the City, then such designee must provide proof of insurance in accordance with agreements offered by StadCo to other users of the Stadium Facility for events similar to the City Event.

11.3 Major Emergency Event. Notwithstanding anything to the contrary in this Agreement, the City will have the right of access, for itself and its Related Parties, to all or any portion of the Stadium Facility, without charges or fees, before, during and after a Major Emergency Event, provided that (a) the City will only use that portion of the Stadium Facility that the City determines is necessary to respond to the Major Emergency Event, (b) the City will attempt to limit the duration of its occupancy and use to a period not to exceed fourteen (14) days, unless the City determines that the nature and intensity of the Major Emergency Event requires additional periods of occupancy and then, only if such continued occupancy will not disrupt TeamCo operations, Team Home Games or other Stadium Events, (c) the City limits its activities to those necessary to safeguard lives, public health, safety, and the environment, (d) the City will not be entitled to use any Excluded Areas, and (e) any MLB games at the Stadium scheduled for such period of entry have been postponed or canceled. The foregoing entry rights by the City include providing temporary (i) shelter to essential City employees and their families, and (ii) parking and storage of City-owned vehicles, equipment, supplies and machinery to be used in the conduct of emergency preparedness, response and recovery operations.

11.4 City Suite. Each year of the Term from and after the Stadium Substantial Completion Date, the City will receive use of one (1) complimentary dedicated suite or similar premium seating product that accommodates at least twelve (12) patrons at the Stadium located on the Stadium's mezzanine level between first base and third base (the "City Suite") at no cost to the City other than food and beverage set forth below. If there are suites and a similar premium seating entertainment product available in the location specified herein, the City may, subject to StadCo's Approval, elect to locate the City Suite in a suite or the similar premium seating product; *provided, however*, the similar premium seating product must contain a separate seating area (with unobstructed views of the playing field) for at least twelve (12) patrons that provides a level of privacy comparable to suites. The City will have exclusive use of the City Suite for all events conducted in the Stadium for which Stadium suites (or similar premium seating products) are being used, including all Team Home Games. For any event, all separately agreed upon food and

beverage catering costs will be paid as an incremental cost by the City, unless and to the extent that such items are provided as part of suite (or similar premium seating product) packages for other similar suites (or similar premium seating products). Parking passes in such number and location that are provided to similar suite (or similar premium seating product) holders as part of a suite (or similar premium seating product) will be provided to the City at no cost to the City.

11.5 City Tickets and Parking Passes. Each year of the Term from and after the Stadium Substantial Completion Date, the City will receive at no cost to the City the following complimentary tickets and parking passes:

(a) ten (10) tickets for field level seats between home plate and first base or third base, as the case may be, on the home dugout side of the Stadium for all publicly ticketed events conducted inside the Stadium;

(b) ten (10) tickets for seats (if an event is seated) or other locations (if an event is unseated) in premium location(s) mutually agreed upon by the City and StadCo for all publicly ticketed events conducted at the Stadium Facility, but not inside the Stadium; and

(c) four (4) parking passes for parking spaces in the Parking Garage located on the Parking Garage Land identified in Exhibit B-2 for each event conducted at the Stadium Facility for which tickets are provided to the City under this Section 11.5.

11.6 County Suite. Each year of the Term from and after the Stadium Substantial Completion Date, the County will receive use of one (1) complimentary dedicated suite or similar premium seating product that accommodates up to twelve (12) patrons at the Stadium located on the Stadium's mezzanine level between first base and third base (the "County Suite") at no cost to the County other than food and beverage set forth below. If there are suites and a similar premium seating entertainment product available in the location specified herein, the County may, subject to StadCo's Approval, elect to locate the County Suite in a suite or the similar premium seating product; *provided, however*, the similar premium seating product must contain a separate seating area (with unobstructed views of the playing field) for at least twelve (12) patrons that provides a level of privacy comparable to suites. The County will have exclusive use of the County Suite (or similar premium seating products) for all events conducted in the Stadium for which Stadium suites are being used, including all Team Home Games. For any event, all separately agreed upon food and beverage catering costs will be paid as an incremental cost by the County, unless and to the extent that such items are provided as part of suite (or similar premium seating products) packages for other similar suites (or similar premium seating products). Parking passes in such number and location that are provided to similar suite holders as part of a suite (or similar premium seating products) will be provided to the County at no cost to the County.

11.7 Tickets for Low Income Families. Each year of the Term from and after the Stadium Substantial Completion Date, StadCo will provide a minimum of 5,000 tickets for Team Home Games to Low Income Families (the "LI Tickets"). StadCo will provide such tickets to up to five (5) charitable organizations that provide services for Low Income Families in Pinellas County, Florida, for the recipient organizations to distribute to Low Income Families. For purposes of this Agreement, "Low Income Families" means any families with a household income of less than 80% AMI. Prior to providing any LI Tickets to a charity for distribution, StadCo will

enter into an agreement with such charity that requires the charity to distribute the LI Tickets to Low Income Families and to provide an annual written certification to StadCo that the charity is distributing the LI Tickets to verified Low Income Families. StadCo will provide the City and the County with an annual detailed accounting of the distribution of LI Tickets to the charities, which must include copies of each charity's annual written certification that the LI Tickets are being distributed to verified Low Income Families. If a charity does not provide an annual written certification that it is distributing the LI Tickets to verified Low Income Families, then during any such period of non-compliance, the City may send written Notice to StadCo to cease providing LI Tickets to that charity and StadCo will substitute another charity for such purposes.

ARTICLE 12
PARKING; TRAFFIC MANAGEMENT; SECURITY

12.1 StadCo Parking Rights and Obligations; City Cooperation.

12.1.1 StadCo will be responsible for providing or arranging all parking associated with the Stadium Facility and all events at the Stadium Facility, regardless of the capacities of the Parking Garages.

12.1.2 The City will cooperate with StadCo to identify available parking outside the Land to support Stadium Facility event-day parking, but the City does not have any obligation to provide or contribute funding for such parking, except as expressly provided in Section 12.3 below.

12.2 Traffic Management and Security.

12.2.1 Subject to this Section 12.2, StadCo is responsible for providing all traffic management and security for the Stadium Facility and all events at the Stadium Facility in compliance with the Operating Standard and this Agreement.

12.2.2 StadCo and the City will work in good faith to create a traffic management plan (a "Traffic Management Plan") and a security plan for areas outside the Stadium (a "Security Plan") regarding event day traffic and security for Stadium Events. StadCo or the City may request from time to time that StadCo and the City review, modify or improve the Traffic Management or Security Plan. The Traffic Management Plan will include staffing levels of the St. Petersburg Police Department for ingress and egress into and out of the Stadium Facility for all Stadium Events and the Security Plan will include staffing levels for the St. Petersburg Police Department for all Stadium Events, unless StadCo and the City mutually agree that such Stadium Event is of such nature, that traffic management or security (or both) are not required for such Stadium Event. The City and StadCo will consult with each other and use good faith efforts to agree on the Traffic Management Plan and the Security Plan (including any updates to each), but if there is a disagreement as to either (including any updates thereto), the Chief of Police of the St. Petersburg Police Department, in his or her sole and absolute discretion, will make all final decisions regarding the Traffic Management Plan and the Security Plan. StadCo will be solely responsible to provide security inside the Stadium.

12.2.3 Each year of the Term from and after the Stadium Substantial Completion Date, StadCo must pay the City Four Hundred Thousand Dollars ($400,000) per year to reimburse the City for costs incurred by the St. Petersburg Police Department and other City personnel to provide services associated with the Traffic Management Plan (the "Traffic Management Reimbursement"). StadCo will pay the City the first Traffic Management Reimbursement no later than ten (10) days after the Stadium Substantial Completion Date, without demand, deduction, counterclaim, credit or set-off, at the City address provided for in this Agreement or as otherwise specified by the City in writing in compliance with Section 26.2 below. Commencing on the first anniversary of the Stadium Substantial Completion Date, and on each anniversary thereafter for the remainder of the Term, the Traffic Management Reimbursement will increase by five percent (5%) over the amount payable in the prior year. The City will be responsible for costs incurred by the St. Petersburg Police Department and other City personnel to provide services associated with the Traffic Management Plan in excess of the Traffic Management Reimbursement.

12.2.4 StadCo will be responsible for reimbursing the City for all costs incurred by the St. Petersburg Police Department to provide its services in compliance with the Security Plan. The City will provide StadCo invoices on a monthly basis for such costs, and StadCo will pay City the invoiced amount within thirty (30) days after receipt of each invoice. To the extent that StadCo determines it is necessary or advisable to do so, StadCo may employ or retain alternative security from sources other than the St. Petersburg Police Department (e.g. Pinellas County Sheriff's department or private security services) to perform any desired security services inside the Stadium, provided that the same have received all MLB Approvals and are consistent with industry standards for Team Home Games and are otherwise in compliance with the Operating Standard and this Agreement.

12.3 Parking License. Subject to and upon the terms and conditions of this Section 12.3, the City hereby grants to StadCo, and StadCo hereby accepts from the City, an exclusive license (the "Parking License") for use of the Parking Licensed Premises. Upon request by the City from time to time, StadCo will provide to the City and the County an updated site plan depicting the parking areas constituting the Parking Licensed Premises. The Parking License and StadCo's use of the Parking Licensed Premises are subject to the following terms and conditions:

12.3.1 Applicability of Articles and Sections. Except as otherwise provided in this Section 12.3, the following Articles or Sections, as the case may be, including StadCo's acknowledgments, agreements, covenants and obligations thereunder and the rights of the City and the County thereunder, apply to the Parking Licensed Premises during the term of the Parking License to the same extent as if the Parking Licensed Premises were included in the Stadium Facility: Article 2, Article 4, Section 5.3, Section 5.4, Section 5.5, Section 5.6, Section 5.7, Section 7.2, Section 12.2.1, Section 12.2.2, Article 14, Article 15, Article 16, Article 18, Article 21, Article 22, Article 23, Article 24 and Article 26. If there is a conflict between the incorporated provisions of this Agreement and the provisions of this Section 12.3 with respect to the Parking License or Parking Licensed Premises, the provisions of this Section 12.3 will control.

12.3.2 Permitted Uses; Alterations; License Fee. StadCo will use the Parking Licensed Premises solely for vehicular parking, access to other parts of the Parking

Licensed Premises, storage, staging, and hosting events that are conducted, sponsored, organized or scheduled by StadCo (or its sublicensee or vendor), including the operation of concession facilities and sale of food and beverages, in all cases, in compliance with Applicable Laws, and for no other purpose whatsoever without Approval of the City (inclusive of any subsequent use permitted with the Approval of the City, the "Permitted Uses"). StadCo will not make or permit to be made any Alterations to the Parking Licensed Premises without Approval of the City; *provided, however,* StadCo may pave, stripe, repair or otherwise improve the parking surface (for drive aisles and parking purposes) located on any portion of the Parking Licensed Premises and may, subject to the requirements set forth in Section 22, do any work required in connection with the StadCo Remedial Work without the Approval of the City. If the City approves any Alterations, the Alterations will be completed in accordance with Section 8.1. StadCo will maintain the Parking Licensed Premises in compliance with Applicable Laws and in substantially the same condition that exists on the date the Parking License commences and prevent any excessive wear and tear beyond that which normally would be expected from the Permitted Uses; provided that StadCo will not be obligated to restore any modifications to the Parking Licensed Premises made by Developer in accordance with the Redevelopment Agreement.

12.3.3 License Fee; Revenue; Costs and Expenses. StadCo will not be obligated to pay any rental or license fee with respect to the Parking Licensed Premises. StadCo will retain all revenue associated with the Permitted Uses, including, without limitation, all items expressly set forth in Section 6.1. StadCo will be responsible for all costs and expenses associated with its use of the Parking Licensed Premises and compliance with the terms of this Section 12.3.

12.3.4 Term; Termination. The term of the Parking License will commence on the day following the expiration or earlier termination of the Existing Use Agreement (the "Parking License Commencement Date") and expire on the first to occur of (a) the date that all portions of the Parking Licensed Premises have been removed, severed or released from the Parking License pursuant to the terms of this Section 12.3, or (b) upon expiration or earlier termination of this Agreement. StadCo may not use the Parking Licensed Premises under this Agreement prior to the Parking License Commencement Date.

12.3.5 Severance. The City and StadCo acknowledge and agree that (a) the Redevelopment Agreement provides Developer the right to acquire and redevelop, lease and redevelop or reject portions of the Parking Licensed Premises from time to time, (b) such acquisition, lease or rejection of portions of the Parking Licensed Premises from time to time will be deemed to be to a severance and release of the applicable portion of the Parking Licensed Premises from the Parking License (each being referred to as "Severance"), and (c) effective as of any Severance (i) the Parking License will terminate with respect to the portion of the Parking Licensed Premises that is subject to the Severance and the definition of "Parking Licensed Premises" will automatically be deemed to be amended to remove such portion thereof that is subject to the Severance, and (ii) StadCo will surrender the severed portion of the Parking Licensed Premises to the City in compliance with Section 12.3.8 below and, subject to any covenants or obligations that survive the termination of the Parking License, the City's and StadCo's rights, duties and obligations related to the severed portion of the Parking Licensed Premises will cease and

be of no further force or effect. The City at its option may provide StadCo from time to time Notice memorializing any such Severance and release, but will have no obligation to do so.

12.3.6 Partial Termination. Upon the expiration or earlier termination of the Redevelopment Agreement or with respect to any portion of the Parking Licensed Premises which Developer no longer has the right to acquire or lease pursuant to the Redevelopment Agreement, the City may, from time to time during the Term, deliver one or more Notices (a "License Termination Notice") terminating the Parking License with respect to that portion of the then-existing Parking Licensed Premises which Developer no longer has the right to acquire or lease pursuant to the Redevelopment Agreement. Each License Termination Notice must describe the portion of the then-existing Parking Licensed Premises to be removed from the Parking License (the "Terminated License Premises") and the date that the Parking License with respect to the Terminated License Premises will terminate, which may not occur sooner than ninety (90) days after the date of the applicable License Termination Notice (each such date being, a "License Termination Date"). On each License Termination Date, (a) the Parking License will terminate with respect to the Terminated License Premises and the definition of "Parking Licensed Premises" will automatically be deemed to be amended to remove the Terminated License Premises, and (b) StadCo will surrender the Terminated License Premises to the City in compliance with Section 12.3.8 below and, subject to any covenants or obligations that survive the termination of the Parking License, the City's and StadCo's rights, duties and obligations related to the Terminated License Premises will cease and be of no further force or effect. If the City delivers a License Termination Notice, the City and StadCo will cooperate to locate one or more areas to provide replacement parking for each parking space released from the Parking Licensed Premises pursuant to a License Termination Notice, on terms mutually agreed upon by the City and StadCo, and located within a one (1) mile radius of the applicable Terminated License Premises (such replacement parking area(s) Approved by StadCo and the City being, "Replacement Parking Area(s)", the location of which are subject to City Council approval). If the City and StadCo mutually agree on the terms and conditions associated with the acquisition of the Replacement Parking Area(s) (e.g., by purchase, license or lease), and the location of the Replacement Parking Area(s) are approved by City Council (and City Council has granted any other approvals required by Applicable Laws), StadCo and the City will equally share in the cost of such acquisition. Further, if StadCo and the City acquire Replacement Parking Area(s), the Parties will share all revenues derived from the use or operation of the Replacement Parking Area(s) on a monthly basis, after payment of those expenses incurred for labor to operate the Replacement Parking Area(s) and to maintain and repair the physical condition of the Replacement Parking Area(s) in the condition required by this Section 12.3. Except as expressly set forth in the previous sentence, StadCo agrees to operate the Replacement Parking Area(s) at its sole cost and expense in a manner consistent with its operation of parking areas included in the Stadium Facility and make all income and expense records related to the use and operation of the Replacement Parking Area(s) available to the City. The City at its option may provide StadCo Notice from time to time memorializing any such termination of the Parking License with respect to Terminated License Premises as provided herein but will have no obligation to do so.

12.3.7 Right of Entry; Subordination. Without limitation of Section 11.1 or Section 11.3 above, (a) each of StadCo and the City acknowledges and agrees that Developer has the right to enter upon, use, perform work and obtain entitlements with respect to the Parking Licensed Premises from time to time in accordance with the Redevelopment Agreement, (b) the City may grant access rights to any or all of the Parking Licensed Premises from time to time (including without limitation, temporary easements, rights of way, ingress and egress and related agreements) related to work performed pursuant to the Redevelopment Agreement, (c) subject to any applicable provisions of the Redevelopment Agreement, the City will have the right to enter into and upon any and all parts of the Parking Licensed Premises without prior notice for purposes associated with the Redevelopment Agreement, (d) the Parking License and StadCo's rights under this Section 12.3 are subject and subordinate to the Redevelopment Agreement and any such grant or entry by the City, and (e) subject to the provisions of Section 11.3, and provided there are no Stadium Events occurring, and subject to Developer's rights under the Redevelopment Agreement, the City will have the use of the Parking Licensed Premises before, during and after a Major Emergency Event.

12.3.8 Surrender. Upon the expiration or earlier termination of the Parking License or on the date that StadCo must surrender any portion of the Parking Licensed Premises to the City pursuant to Section 12.3.5 or Section 12.3.6 above, (a) StadCo will surrender the applicable portion of Parking Licensed Premises to the City in substantially the condition as existed as of the Parking License Commencement Date, subject to ordinary wear and tear, casualty and any modifications made to the Parking Licensed Premises by Developer in accordance with the Redevelopment Agreement or Alterations made in accordance with Section 12.3.2 of this Agreement, and (b) StadCo will remove all StadCo Personal Property and repair any damage caused by such removal. Notwithstanding the foregoing, in connection with a Severance, the City will waive StadCo's obligations as to delivery condition under this Section 12.3.8, if the Developer agrees in a written instrument acceptable to the City to accept the severed portion in its then as-is, where is condition.

12.3.9 Assignment. Except in connection with any Transfer consummated in compliance with Section 19.2.2, Section 19.3 or Section 19.5, StadCo may not, directly or indirectly (whether by equity sale, merger, asset sale, operation of law or otherwise), sell, assign, convey, transfer or pledge the Parking License, its interest therein or any portion thereof, or its rights or obligations thereunder, without the Approval of the City and the prior receipt of all necessary MLB Approvals.

12.3.10 Existing Use Agreement. Nothing in this Section 12.3 will prevent TeamCo from permitting StadCo to use and occupy the portion of the Existing Land that is subject to the Existing Use Agreement pursuant to the terms of the Existing Use Agreement for the period between the Effective Date and the day prior to the Parking License Commencement Date*, provided, however,* that nothing herein will release TeamCo from its obligations under the Existing Use Agreement.

ARTICLE 13
SIGNAGE AND PROMOTIONAL MATTERS

13.1 Stadium Facility Signage.

13.1.1 Not later than delivery of Construction Documents at fifty percent (50%) complete, StadCo will prepare and deliver to the City and the County for each of their respective Approval an initial signage plan for the exterior areas of the Stadium Facility and interior signage visible from the exterior of the Stadium Facility (the "Signage Plan"), including the exterior facades of the Stadium and Parking Garages and the Stadium Marquee. The Signage Plan may thereafter be amended from time to time upon the Approval of StadCo and the City. The Marquee Land may be used solely for the purpose of installing, operating, maintaining, repairing and replacing the Stadium Marquee.

13.1.2 All Stadium Facility signage (including the Stadium Marquee) will be fabricated, located, installed, maintained, repaired and replaced by StadCo in compliance with all Applicable Laws, the Operating Standard and the Signage Plan.

13.1.3 The City and the County will have the right to display promotional and public safety announcements from time to time on Stadium Facility signage. The location, form, content, duration and frequency of the City's and the County's announcements will be mutually agreed upon by StadCo, and the City or the County, as applicable, and reflected in the City Promotional Plan as to promotional matters, and as mutually agreed upon by the City, County and StadCo, as applicable, from time to time as to public safety announcements.

13.2 City Promotional Plan. Attached as Exhibit D is a plan (including StadCo and TeamCo assets and benefits) for a marketing, promotion and branding campaign for the Stadium Facility focusing on the promotion of St. Petersburg (e.g., WE ARE ST. PETE) (the "City Promotional Plan"). Subject to all applicable MLB Rules and Regulations, the City Promotional Plan includes Stadium Facility signage and other branding to be provided or used by StadCo and TeamCo, as applicable, to implement the City Promotional Plan, including the location of Stadium Facility signage.

13.3 City Uniform Identification. StadCo will (or will cause TeamCo to, as applicable) seek all necessary MLB Approvals to allow Team uniforms to include the identification "St. Petersburg" during at least one (1) mutually agreeable Team Home Game per MLB Season and include such identification on Team uniforms during such Team Home Game(s).

13.4 County Tourism Department Promotional Benefits. The County's tourism department (currently called "Visit St. Pete-Clearwater") will be designated by StadCo as an "Official Partner" of the Stadium Facility throughout the Term. The County's and StadCo's use of such designation in StadCo, TeamCo and County materials will be subject to MLB Rules and Regulations. StadCo will also provide the County's tourism department with mutually agreeable signage within the Stadium viewable from spectator areas, and a physical presence as may be mutually agreed upon at the Stadium Facility at all publicly ticketed Stadium Facility events with mutually agreeable display space and signage (e.g., an information center) located in a street

accessible area of the Stadium. Additionally, prior to commencement of construction of any Improvements on the Land and upon the Stadium Substantial Completion Date, the City, the County and StadCo will issue mutually agreeable press releases and conduct press conferences at a mutually agreeable time, place and date, to announce the commencement of construction and completion of construction. All aspects of a press conference will be mutually agreed upon by the County, City and StadCo, including content, conduct, attendees and other press conference participants. Throughout the construction of the Improvements to be completed pursuant to the Development Agreement, StadCo and the County will discuss and agree upon other press releases and media coverage highlighting the construction activities. The County will receive recognition on any construction site signage throughout construction of the Improvements to be completed pursuant to the Development Agreement.

ARTICLE 14
INSURANCE

14.1 StadCo Insurance. Beginning on the earlier to occur of the Parking Garage Substantial Completion Date or the date that StadCo (or any of the other Team Parties) begins to use the Stadium Facility for any purposes other than constructing those Improvements required to be constructed pursuant to the Development Agreement, and during the remainder of the Term, StadCo, at StadCo's cost and expense, must obtain and maintain the following minimum insurance, unless otherwise Approved by the City and the County:

(a) Commercial General Liability insurance in an amount of at least Fifty Million Dollars ($50,000,000) per occurrence, Fifty Million Dollars ($50,000,000) aggregate in occurrences form. This policy must include coverage for bodily injury, property damage, personal and advertising injury, products and completed operations, and contractual liability under this Agreement.

(b) Commercial Automobile Liability insurance in an amount of at least Five Million Dollars ($5,000,000) per occurrence covering all leased, owned, hired, and non-owned vehicles.

(c) Pollution/Environmental Liability insurance in an amount of at least Five Million Dollars ($5,000,000) per occurrence ("Minimum Coverage"). This insurance must provide coverage extensions for sudden and gradual pollution conditions including the discharge, dispersal, release, or escape of fumes, vapors, smoke, acids, alkalis, asbestos, toxic chemicals, liquids or gases, waste materials, or other contaminants, irritants, or pollutants into or upon any structure, land, body of water, or atmosphere (each a "Coverage Extension"). The Minimum Coverage will include bodily injury, property damage, loss of use of tangible property whether or not it has been physically injured or destroyed, cleanup and remediation costs, penalties or fines, and defense costs including costs incurred in the investigation or adjustment of the claim. The Minimum Coverage must be provided both for the use of pollutants (including Hazardous Materials) at the Stadium Facility and during transit. If the policy is on a claims-made basis, it must include the retroactive date of coverage and be maintained for at least two (2) years after the last day of the Term. Pollution/Environmental Liability insurance may be satisfied (i) via inclusion in the Commercial General Liability insurance policy required in Section 14.1(a) above provided

that the sublimit for Pollution/Environmental Liability insurance is not less than the amount required in this Section 14.1(c), or (ii) on a standalone basis. Notwithstanding the foregoing, StadCo will not be required to obtain a Coverage Extension if such extension does not exist in the insurance industry for purchase based on underwriting factors, StadCo provides documentation of same to the City and the County and the City and the County verify that such Coverage Extension does not exist in the industry for purchase; *provided, however*, in no event will StadCo be relieved of its obligation to obtain and maintain the Minimum Coverage in accordance with this Article 14.

(d) Workers' Compensation insurance as required by Florida law and Employers' Liability insurance in an amount of at least One Hundred Thousand Dollars ($100,000) each accident, One Hundred Thousand Dollars ($100,000) per employee, and Five Hundred Thousand Dollars ($500,000) for all diseases.

(e) Liquor Liability insurance in an amount of at least Five Million Dollars ($5,000,000). Liquor Liability insurance may be satisfied (i) via inclusion in the Commercial General Liability insurance policy required in Section 14.1(a) above provided that the sublimit for Liquor Liability insurance is not less than the amount required in this Section 14.1(e), or (ii) on a standalone basis.

(f) Garagekeepers Legal Liability insurance in an amount of at least One Million Dollars ($1,000,000) per occurrence to provide collision and comprehensive coverage. Garagekeepers Legal Liability insurance may be satisfied (i) via inclusion in the Commercial General Liability insurance policy required in Section 14.1(a) above provided that the sublimit for Garagekeepers Legal Liability insurance is not less than the amount required in this Section 14.1(f), or (ii) via inclusion in the Commercial Automobile Liability insurance policy required in Section 14.1(b) above provided that the sublimit for Garagekeepers Legal Liability insurance is not less than the amount required in this Section 14.1(f), or (iii) on a standalone basis.

(g) Commercial Property insurance covering loss or damage to all real property associated with this Agreement (including all Improvements) on a full replacement cost basis with deductibles and sublimits as mutually agreed upon by StadCo, the City and the County. If the Parties do not mutually agree, sublimits will be established by the City and the County based on the results of RMS modeling analytics Probable Maximum Loss for a 250 year event; *provided, however,* if RMS is no longer available, equivalent industry-standard modeling will be utilized with similar analytics. This policy must insure against perils on a special form-causes of loss or "all risk" basis and include loss or destruction by fire, named or unnamed windstorm, flood, earthquake, tornado, hail, riot, civil disturbance, or other insurable casualty. This policy must not exclude hurricane or flooding associated with hurricanes or named storms.

(h) Boiler and Machinery insurance for full replacement cost to cover physical damage, damage to affected equipment and business losses sustained from the equipment not being in service. Boiler and Machinery insurance limits must be commensurate with the equipment's full replacement cost to cover physical damage, damage to affected equipment and business losses sustained from the equipment not being in service. Boiler

and Machinery insurance may be satisfied (i) via inclusion in the Commercial Property insurance policy required in Section 14.1(g) above, or (ii) on a standalone basis.

(i) Terrorism insurance for full replacement cost of the Stadium Facility and coverage for bodily injury. Terrorism insurance may be satisfied (i) via inclusion in the Commercial General Liability insurance policy required in Section 14.1(a) above, (ii) via inclusion in the Commercial Property insurance policy required in Section 14.1(g) above, or (iii) under a stand-alone policy containing coverage substantially similar to the coverage provided under TRIPRA. Notwithstanding the foregoing, StadCo will not be required to obtain terrorism insurance if such insurance does not exist in the insurance industry for purchase, StadCo provides documentation of same to the City and the County and the City and the County verify that such insurance does not exist in the industry for purchase.

(j) Business Income insurance providing coverage in the event the Stadium Facility is destroyed or damaged by a peril which is insurable under a standard ISO Business Income coverage form or other equivalent form Approved by the City and the County, in an annual amount of at least One Hundred Million Dollars ($100,000,000) in the first year of occupancy, increasing annually two and one-half percent (2.5%). Business Income insurance may be satisfied (i) via inclusion in the Commercial Property insurance policy required in Section 14.1(g) above, or (ii) on a standalone basis.

14.2 General Insurance Requirements.

(a) All liability insurance policies, except Workers' Compensation, must name the City Indemnified Persons and the County Indemnified Persons as additional insureds for claims arising out of or in connection with this Agreement. Insurance policies under Section 14.1 (g), Section 14.1 (h), Section 14.1(i) and Section 14.1(j) must name the City and the County each as a Loss Payee**,** as their interests may appear (ATIMA).

(b) StadCo must provide Notice to the City and the County at least thirty (30) days prior to any cancellation, reduction, or change in coverage for the insurance policies required under this Article 14, except due to nonpayment of premium, for which StadCo will provide Notice to the City and the County at least ten (10) days prior to cancellation of coverage.

(c) StadCo must provide the City and the County with Certificates of Insurance on a standard, then current ACORD form, or similar form Approved by the City, reflecting all coverages required herein. If the insurance policy requirements in Section 14.1(c), Section 14.1(e) or Section 14.1(f) are satisfied via inclusion in the Commercial General Liability insurance policy required in Section 14.1(a), the Commercial General Liability Certificate of Insurance must include line item(s) to reflect the insurance and coverages required under Section 14.1(c), Section 14.1(e) or Section 14.1(f), as applicable. At the City's or the County's request, StadCo must make available, or cause to be made available, copies of the current insurance policies required pursuant to this Article 14, with all applicable endorsements, for review by the City and the County, within ten (10) days of such written request. To the extent any such policies cover insureds aside from StadCo (i.e. other Major League Baseball Clubs, legal entities, or associated confidential information),

then such policies may be redacted accordingly to the extent permitted by Applicable Laws. Such review will take place during normal business hours at StadCo's office located at the Stadium Facility (or elsewhere in Pinellas County, Florida). The City and the County will have the right to take notes during their review of the policies. Approval by the City and the County of any certificate of insurance does not constitute verification by either the City or the County that insurance requirements have been satisfied or that the insurance policy shown on the certificate of insurance complies with the requirements of this Agreement.

(d) All insurance required to be obtained and maintained by StadCo hereunder must be on a primary and noncontributory basis, for claims arising out of or in connection with this Agreement, and must be provided by responsible insurers licensed in the State of Florida and rated at least A- in the then current edition of AM Best's Rating Services, or similar rating agency Approved by the City.

(e) The limit requirements in Section 14.1(a), Section 14.1(b), Section 14.1(c), Section 14.1(d), Section 14.1(e) and Section 14.1(f) may be achieved by a combination of a primary policy and an excess or umbrella policy.

(f) In the event of a claim which involves more than one interest or coverage or peril, the order of payment for loss in regard to Section 14.1(g), Section 14.1(h), Section 14.1(i) and Section 14.1(j) will be made as follows, (1) if the order of payment is covered under any documents of a Use Rights Secured Party, in the order described in the documents related to the Use Rights Security Interest; *provided, however*, that, in connection with any Casualty, Insurance Proceeds must first be applied pursuant to the applicable provisions of Article 20, and (2) if there is no Use Rights Secured Party (or if the documents of the Use Rights Secured Party related to the Use Rights Security Interest do not contain such information), payments will be made (A) first to the City and the County equally for the Improvements (B) then, to StadCo for StadCo Personal Property (C) and third, to StadCo for business interruption and extra expenses. If the order of payment set forth above is not allowable by the applicable insurance carrier(s) issuing payment, then the order of payment for loss will be governed by the applicable policy.

(g) Every five (5) years during the Term, StadCo must retain an independent professional property appraiser to conduct a property appraisal to determine the then current replacement cost for the insurance policies required in Section 14.1(g), Section 14.1(h) and Section 14.1(i). Such appraisals must be provided to the City and the County. Each of the City and the County reserve the right to have an additional appraisal performed by another independent professional property appraiser. StadCo must adjust the amount of coverage for the insurance policies required in Section 14.1(g), Section 14.1(h) and Section 14.1(i) in a manner consistent with the appraisal received by StadCo; *provided, however*, if the City or the County have an additional appraisal performed and such appraisal determines a higher replacement cost value than the appraisal received by StadCo, StadCo must adjust the amount of coverage for the insurance policies required in Section 14.1(g), Section 14.1(h) and Section 14.1(i) in a manner consistent with the appraisal received by the City or the County, as applicable.

(h) StadCo will secure whatever insurance coverage it may desire on the StadCo Personal Property.

(i) Either the City or the County may change or increase the required insurance coverage and limits from time to time upon thirty (30) days' prior Notice to StadCo. StadCo will use commercially reasonable efforts to comply with any changes or increases within thirty (30) days after delivery of Notice by the City or the County.

(j) Coverage under blanket or master policies may be used, provided coverage applies on the same basis as if the coverage was written outside of a blanket program and does not affect or lessen coverage available, and otherwise meets the requirements set forth in this Article 14. StadCo may cause insurance set forth in Section 14.1 to be obtained and maintained via participation on any master program owned and operated by and through MLB provided that StadCo is an additional named insured on all policies and such insurance meets all other requirements in this Article 14

14.3 Insurance for Sublicensee(s), Vendors, Concessionaires. StadCo must require all of its sublicensees, vendors, Concessionaires and other service providers to maintain types and amounts of insurance that are consistent with those carried by sublicensees, vendors, Concessionaires and service providers performing similar services where other Major League Clubs play their regular season and postseason home games. Without limitation of the foregoing, StadCo must require all of its sublicensees, vendors, Concessionaires and other service providers to have insurance policies that (a) comply with all Applicable Laws, and (b) name the City Indemnified Persons, the County Indemnified Persons, and StadCo as additional insureds on all insurance policies (excluding Workers' Compensation, Commercial Property, and Professional Liability Insurance). Upon written request, StadCo will provide to the City copies of certificates of insurance for all sublicensees, vendors, Concessionaires and other service providers or provide such other information as is necessary to confirm compliance with this Section 14.3.

14.4 Waiver of Subrogation. StadCo hereby waives all subrogation rights of its insurance carriers in favor of the City Indemnified Persons and the County Indemnified Persons. This provision is intended to waive fully, and for the benefit of the City Indemnified Persons and the County Indemnified Persons, any rights or claims which might give rise to a right of subrogation in favor of any insurance carrier. To the extent permitted by all Applicable Laws, and without affecting the insurance coverages required to be maintained hereunder, StadCo waives all rights of recovery, claim, action or cause of action against the City Indemnified Persons and the County Indemnified Persons and releases them from same. Notwithstanding the preceding sentence, (a) the City will not be released from any Losses to the extent a court determines through an order or judgment that such Losses resulted from the sole negligence or willful misconduct of the City Indemnified Persons after the Effective Date, and (b) the County will not be released from any Losses to the extent a court determines through an order or judgment that such Losses resulted from the sole negligence or willful misconduct of the County Indemnified Persons after the Effective Date; except that, despite the sole negligence qualifications in clauses (a) and (b) herein, (i) neither the City nor the County will be released from any Losses to the extent a court determines through an order or judgment that such Losses resulted solely from the combined negligence of City Indemnified Persons and County Indemnified Persons (but no other Persons), and (ii) nothing

will relieve StadCo of its duty to defend the City and the County in accordance with Article 15 of this Agreement.

14.5 Review of Coverages. StadCo, the City and the County will review the insurance coverages and amounts at the end of every third year during the Term. This Section 14.5 will not be construed to limit the rights of the City and the County pursuant to this Article 14.

14.6 Failure to Obtain Insurance. If at any time and for any reason StadCo fails to provide, maintain, keep in full force and effect or deliver to the City proof of, any of the insurance required under this Article 14, the City may, but has no obligation to, procure the insurance required by this Agreement, and StadCo must, within ten (10) days following the City's demand and Notice, pay and reimburse the City therefor plus interest at the Default Rate.

ARTICLE 15
INDEMNIFICATION AND LIMITATION OF LIABILITY

15.1 StadCo Indemnification Obligations. StadCo must, and does hereby agree to, indemnify, defend, pay on behalf of, and hold harmless the City Indemnified Persons and the County Indemnified Persons for all Losses involving third-party claims (whether or not a lawsuit is filed), including Losses for damage to property or bodily or personal injuries and death at any time resulting therefrom, arising, directly or indirectly, from or in connection with or alleged to have arisen out of or any way incidental to, any of the following:

(a) the use or occupancy of the Stadium Facility by StadCo or any StadCo Related Party (including TeamCo);

(b) the design, development, construction or operation of any Improvements on the Land, including the Stadium and Parking Garages, by or on behalf of StadCo or any StadCo Related Party (including TeamCo);

(c) any claim by any Person for Losses in connection with the violation by StadCo or any StadCo Related Party (including TeamCo) of any Applicable Laws or MLB Rules or Regulations;

(d) Liens against the Land and Improvements because of labor, services or materials furnished to or at the request of StadCo or any StadCo Related Party (including TeamCo), in connection with any Alterations or work at, in, on or under the Land;

(e) Liens with respect to StadCo's interest under this Agreement;

(f) any negligence or willful misconduct of StadCo or any StadCo Related Party (including TeamCo);

(g) any Environmental Event regarding or relating in any way to the Stadium Facility which is required to be addressed by StadCo as part of the StadCo Remedial Work; and

(h) any claim by any Person for Losses in connection with the breach of this Agreement by StadCo.

This indemnification will not be limited to damages, compensation or benefits payable under insurance policies, workers' compensation acts, disability benefit acts or other employee benefit acts. Notwithstanding anything set forth in this Section 15.1 to the contrary, StadCo will have no obligation to indemnify or hold harmless, (i) any City Indemnified Persons from any Losses to the extent a court determines through an order or judgment that such Losses resulted from the sole negligence or willful misconduct of such City Indemnified Persons after the Effective Date, or (ii) any County Indemnified Persons from any Losses to the extent a court determines through an order or judgment that such Losses resulted from the sole negligence or willful misconduct of such County Indemnified Persons after the Effective Date; except that, despite the sole negligence qualifications in clauses (i) and (ii) herein, (y) neither the City nor the County will be released from any Losses to the extent a court determines through an order or judgment that such Losses resulted solely from the combined negligence of City Indemnified Persons and County Indemnified Persons (but no other Persons), and (z) nothing will relieve StadCo of its duty to defend the City and the County in accordance with this Article 15.

15.2 Insurance Obligations. The provisions of this Article 15 are independent of, and are not limited by, any insurance required to be obtained by StadCo pursuant to this Agreement or otherwise obtained by StadCo.

15.3 Indirect, Special, Exemplary or Consequential Damages; Limitation of Liability. No Party will be liable to any other Party for any indirect, special, exemplary, punitive, or consequential damages or Losses of any kind or nature, including damages for loss of profits, business interruption or loss of goodwill arising from or relating to this Agreement, even if such Party is expressly advised of the possibility of such damages; *provided, however*, that the foregoing is subject to any limits imposed by any Applicable Laws. The foregoing may not be deemed to limit or exclude any indirect, special, exemplary, punitive, or consequential damages or Losses awarded to a third party (i.e., a Person that is not a Party to this Agreement) by a court of competent jurisdiction in connection with an Event of Default by a Party under this Agreement or a matter for which a Party must indemnify one or more other Parties pursuant to the terms of this Agreement. Nothing contained in this Agreement is intended to serve as a waiver of sovereign immunity by the City or the County or to extend the liability of the City or the County beyond the limits set forth in Section 768.28, Florida Statutes. Further, nothing contained in this Agreement will be construed as consent by the City or the County to be sued by third parties in any matter arising out of this Agreement.

15.4 Failure to Defend. It is understood and agreed by StadCo if a City Indemnified Person or a County Indemnified Person is made a defendant in any claim for which it is entitled to be defended pursuant to this Agreement, and StadCo fails or refuses to assume its obligation to defend a City Indemnified Person or a County Indemnified Person, after Notice by such City Indemnified Person or County Indemnified Person of its obligation hereunder to do so, such City Indemnified Person or County Indemnified Person may compromise or settle or defend any such claim, and StadCo is bound and obligated to reimburse such City Indemnified Person or County Indemnified Person for the amount expended by such City Indemnified Person or County Indemnified Person in settling or compromising or defending any such claim, including the amount

of any judgment rendered with respect to such claim, and StadCo is also bound and obligated to pay all attorneys' fees of the City Indemnified Person or County Indemnified Person associated with such claim.

ARTICLE 16
DISPUTE RESOLUTION

16.1 Dispute Resolution. If any dispute, controversy or claim between or among any of the Parties arises under this Agreement or any right, duty or obligation arising therefrom or the relationship of any of the Parties hereunder (a "Dispute or Controversy"), including a Dispute or Controversy relating to the effectiveness, validity, interpretation, implementation or enforcement of this Agreement, or the granting or denial of any Approval under this Agreement or failure to agree on a matter that contemplates the mutual agreement of the Parties, such Dispute or Controversy will be resolved as follows:

16.1.1 Dispute Notice. The Party claiming a Dispute or Controversy must promptly send Notice of such Dispute or Controversy (the "Dispute Notice") to the other Party(ies) with whom such Party claims a Dispute or Controversy (the Parties to such Dispute or Controversy being referred to herein as the "Disputing Parties"), which Dispute Notice must include, at a minimum, a description of the Dispute or Controversy, the basis for the Dispute or Controversy and any contractual provision or provisions alleged to be violated by the Dispute or Controversy. With respect to any Dispute or Controversy, the StadCo Representative, the City Representative and the County Representative, as applicable, or their respective designees, and their counsel, if requested by any Disputing Party, must meet no later than ten (10) Business Days following receipt of the Dispute Notice, to attempt to resolve such Dispute or Controversy. Prior to any meetings between the Disputing Parties, the Disputing Parties will exchange relevant information that will assist the Disputing Parties in attempting to resolve the Dispute or Controversy.

16.1.2 Mediation. If, after the meeting between the Disputing Parties as set forth in Section 16.1.1, the Disputing Parties determine that the Dispute or Controversy cannot be resolved on mutually satisfactory terms, then any Disputing Party may deliver to the other Disputing Party(ies) a Notice of private mediation and the Disputing Parties must promptly discuss the selection of a mutually acceptable mediator. If the Disputing Parties are unable to agree upon a mediator within ten (10) Business Days after such discussion, the Disputing Parties must submit the Dispute or Controversy to non-binding mediation administered jointly by the Disputing Parties with JAMS, Inc. (or if JAMS, Inc. ceases to exist, by a comparable mediation group or mediator(s)), whereupon the Disputing Parties will be obligated to follow the mediation procedures promulgated by JAMS, Inc. (or such comparable mediation group or mediator(s) or other arbitrator group or arbitrator(s) mutually agreed upon by the Parties). Any mediation pursuant to this Section 16.1.2 will commence within thirty (30) days after selection of the mediator. The cost and expense of the mediator will be equally shared by the Disputing Parties and each Disputing Party must submit to the mediator all information or position papers that the mediator may request to assist in resolving the Dispute or Controversy. The Disputing Parties will not attempt to subpoena or otherwise use as a witness any person who serves as a mediator and will assert no claims against the mediator as a result of the mediation. Notwithstanding anything in

the above to the contrary, if a Dispute or Controversy has not been resolved within seventy-five (75) days after the Dispute Notice, then any Disputing Party may elect to proceed pursuant to Section 16.1.4 below. Except for StadCo's commencement of a lawsuit disputing the existence of a Termination Default following its receipt of a Termination Notice from the City and the County pursuant to Section 23.6.3, mediation is a condition precedent to any litigation. To the extent that the Dispute or Controversy is between the City and the County, the provisions of this Article 16 are intended to provide the alternative dispute resolution process as referenced in section 164.1041, Florida Statutes.

16.1.3 Continued Performance. For the duration of any Dispute or Controversy, and notwithstanding the Dispute or Controversy, each Disputing Party must continue to perform (in accordance with the terms of this Agreement) its obligations that can continue to be performed during the pendency of the Dispute or Controversy. In the event of a Dispute or Controversy involving the payment of money, the Disputing Parties must make any required payments, excepting only such amounts as may be disputed.

16.1.4 Litigation. Unless the Disputing Parties otherwise agree, if a Dispute or Controversy has not been settled or resolved within seventy-five (75) days after the Dispute Notice, then any Disputing Party may further provide Notice to the other Parties of its intent to pursue litigation in connection with the Dispute or Controversy, whereupon any Disputing Party may then commence litigation in a court of competent jurisdiction in Pinellas County, Florida. Nothing in this Section 16.1.4 will limit StadCo's right to immediately commence a lawsuit disputing the existence of a Termination Default following its receipt of a Termination Notice from the City and the County pursuant to Section 23.6.3.

ARTICLE 17
MLB DOCUMENTS

17.1 MLB Rules and Regulations. Notwithstanding any other provision of this Agreement, this Agreement and any rights granted to the City, the County or StadCo hereunder will in all respects be subordinate to the MLB Rules and Regulations; provided that in the event of a League-Changed Circumstance, the City and the County will have the rights described in Section 17.2 below. The issuance, entering into, amendment or implementation of any of the MLB Rules and Regulations will be at StadCo's sole cost and expense, and at no cost or liability to the City, the County, or to any individual or entity related thereto. Other than the rights of StadCo under Section 5.1.1 above and the rights of the City under Section 11.2.9 above, no rights, exclusivities or obligations involving the Internet or any interactive or on-line media (as defined by the applicable MLB Entities) are conferred by this Agreement. Notwithstanding anything to the contrary herein, in no event may the City or the County terminate or suspend StadCo's rights under this Agreement during the MLB Season in which the fact or circumstance giving rise to a StadCo Default first arose. The provisions of this Section 17.1 are for the benefit of Major League Baseball, StadCo, the City and the County.

17.2 League-Changed Circumstance. Notwithstanding the provisions of Section 17.1 above, to the extent that the MLB Rules and Regulations or any act or omission of StadCo taken to comply with the MLB Rules and Regulations (a "League-Changed Circumstance") either (a)

decreases the rights or increases the obligations of the City or the County under this Agreement or any other Project Documents, or (b) in the case of the MLB Rules and Regulations, are not generally applied to all Major League Baseball Clubs or have a disproportionately negative impact on this Agreement as compared to the leases or operating agreements of all Major League Baseball Clubs, then, in either case, StadCo will, within thirty (30) days of becoming aware of such League-Changed Circumstance, provide Notice to the City and the County of any League-Changed Circumstance (including by providing any related materials from Major League Baseball), and the Parties will work in good faith to amend this Agreement in accordance with Section 26.3 below to neutralize such effect. If the Parties are unable, after working in good faith for thirty (30) days, to modify the terms of this Agreement to neutralize such effect, then the issue of how to modify the terms of this Agreement in order to neutralize the effect caused by such League-Changed Circumstance, as well as the issue of Losses, if any, will constitute a Dispute or Controversy and Article 16 will apply (for the avoidance of doubt, any amendment or modification to this Agreement is subject to Section 17.4 and Section 26.3). Under no circumstances will such dispute resolution negate any League-Changed Circumstance or serve to interpret MLB Rules and Regulations (it being understood that during a dispute resolution process it might be necessary to review and understand the impact of the MLB Rules and Regulations). Additionally, under no circumstances will any League-Changed Circumstance (i) limit, release or modify StadCo's obligations to pay the Stadium License Fee or satisfy any other financial obligation set forth in this Agreement, (ii) decrease the types or coverage limits of insurance policies required hereunder or otherwise modify the insurance obligations of StadCo hereunder, (iii) decrease the indemnification obligations of StadCo hereunder, (iv) decrease the operational standards and operation and maintenance obligations of StadCo under this Agreement, including under Section 5.1, Section 5.5(c) and Article 8, (v) modify or change the obligations of StadCo under Article 11, (vi) reduce the development and construction obligations of StadCo under the Development Agreement or Construction Funds Trust Agreement, (vii) decrease or eliminate TeamCo's obligations, or decrease or eliminate the City's or the County's rights or remedies, under the Team Guaranty or the Non-Relocation Agreement, or (viii) reduce or limit the requirements or specifications set forth in Section 5.4 with respect to the TeamCo Sub-Use Agreement. StadCo will be responsible for and will pay on behalf of the City and County or reimburse the City and the County, as directed by the City or the County, as applicable, for any and all out-of-pocket costs (including attorneys' fees and costs) incurred by the City and the County in amending this Agreement or engaging in any related dispute resolution process as contemplated herein. Notwithstanding anything to the contrary contained in this Agreement, if in any event compliance by StadCo with MLB Rules and Regulations results in a failure of StadCo to fulfill its obligations under this Agreement, the City and the County may, as applicable, enforce their respective remedies under this Agreement for StadCo's breach, except that neither the City nor the County may pursue specific performance pursuant to Section 23.4 where specific performance would result in StadCo's noncompliance with MLB Rules and Regulations; *provided, however,* that (y) in all cases, the City and the County may pursue specific performance and any other temporary, preliminary or permanent injunctive relief or declaratory relief necessary to redress or address any StadCo Default with respect to the Specific Enforcement Limitation Exceptions, and (z) nothing herein will be deemed to limit or restrict the City's or the County's remedies under any of the other Project Documents, including, to the extent permitted under the Non-Relocation Agreement, the right to seek an injunction or similar relief against TeamCo to enforce the provisions of the Non-Relocation Agreement.

17.3 MLB Required Language. StadCo represents and warrants to the City and the County that the subordination language set forth in Section 17.1 is the current subordination language promulgated by Major League Baseball as of the Effective Date for inclusion in ballpark leases and operating agreements for Major League Baseball Clubs for their "home" ballparks that are used for hosting regular season Major League Baseball games (the "Required Language"). In the event that the Required Language or a similar concept of subordination to Major League Baseball is no longer required by Major League Baseball for inclusion in ballpark leases or operating agreements after the Effective Date, StadCo must provide the City with Notice of such change, and the City may, at the City's option, elect to delete Section 17.1 and Section 17.2 from this Agreement, and if the City so elects, the City will provide Notice to StadCo (who will provide notice to Major League Baseball) within ninety (90) days' after receipt of StadCo's Notice of the cessation of the effect of the Required Language. The effect of any elections made by the City pursuant to this Section 17.3 will be automatic following the expiration of the applicable ninety (90) day notice period, without the need for further documentation, and will be deemed an amendment to this Agreement for all purposes, without the necessity of further approvals by StadCo or MLB.

17.4 MLB Approval. This Agreement is subject to MLB Approval, and no amendment of this Agreement may be made without obtaining all necessary MLB Approvals.

ARTICLE 18
TAXES

18.1 Taxes.

18.1.1 Taxes. StadCo must pay when due any and all taxes, assessments, licenses and charges and fees of every kind and nature related to the Stadium Facility, regardless of whether such taxes are assessed or imposed on the Land, Improvements, the StadCo Personal Property or StadCo's or a Team Party's ownership, operations, occupancy or use of the Stadium Facility, including any taxes or assessments on amounts StadCo pays to the City or the County under this Agreement.

18.1.2 Targeted Taxes. Each of the City and the County agrees that they will not impose any tax, surcharge, impact fee, assessment or other similar charge specifically against StadCo's business (e.g., a Team-specific ticket tax); *provided, however,* such provision will not prevent the City or the County from implementing taxes, surcharges, fees, or other assessments generally against businesses within the City or the County, as the case may be.

18.2 Right to Contest Impositions. StadCo will have the right to contest the validity or amount, in whole or in part, of any taxes or other impositions imposed against StadCo by appropriate proceedings timely pursued in compliance with any protest procedures permitted by any applicable Governmental Authority and all Applicable Laws.

ARTICLE 19
ASSIGNMENT

19.1 City and County Assignments. Neither the City nor the County may assign their respective rights or obligations under this Agreement without the Approval of StadCo and the prior receipt of all necessary MLB Approvals. Nothing contained in this Section 19.1 is intended to, nor will it, restrict in any manner the right or authority of the Florida legislature to restructure, rearrange or reconstitute the City or the County, and if such will occur, such restructured, rearranged or reconstituted entity will automatically succeed to all rights and obligations of the applicable Party hereunder without the need for the Approval of StadCo, MLB or any other Person.

19.2 Transfers; Rights to Finance.

19.2.1 Notwithstanding anything to the contrary in this Agreement, except following a Secured Party's Security Interest Enforcement Proceeding as set forth in Section 19.5.4(d) below (A) HoldCo (or a HoldCo Transferee following a Permitted MLB Membership Transfer in compliance with Section 19.2.2(3)) must wholly own StadCo and TeamCo at all times during the Term, and (B) TeamCo (or TeamCo Transferee following a Permitted MLB Membership Transfer in compliance with Section 19.2.2(3)) must own the Team As Property and operate the Team during the Term. Except as provided in Section 19.2.2, Section 19.2.3, Section 19.3 and Section 19.5 below, (a) StadCo will not, directly or indirectly (whether by equity sale, merger, asset sale, operation of law or otherwise), sell, assign, convey, transfer or pledge this Agreement, the other Project Documents to which it is a party or the TeamCo Sub-Use Agreement, or any interest therein or portion thereof, or its rights or obligations thereunder, or issue any equity interests in StadCo, (b) TeamCo will not grant or permit any Lien on the Team As Property or, directly or indirectly (whether by equity sale, merger, asset sale, operation of law or otherwise), sell, assign, convey, transfer or pledge the Team As Property, the Project Documents to which it is a party or the TeamCo Sub-Use Agreement, or any interest therein or portion thereof, or its rights or obligations thereunder, or issue any equity interests in TeamCo, and (c) HoldCo, as the sole owner of StadCo and TeamCo, will not (i) directly or indirectly, sell, assign, convey or transfer any equity interests in StadCo or TeamCo, (ii) directly or indirectly, allow the equity interests in HoldCo to be sold, assigned, conveyed, transferred or pledged, or (iii) facilitate, authorize or permit the sale, assignment, conveyance, transfer or pledge of the assets of StadCo or TeamCo described in clauses (a) and (b) above, including the Team As Property, in contravention of the restrictions on StadCo's and TeamCo's rights pursuant to clauses (a) and (b) above (each of clauses (a), (b) and (c) being, a "Transfer"), in each case, without the Approval of the City and the County. In connection with any Transfer that is not exempt from the Approval of the City and the County as provided herein, the Approval of the City or the County may be conditioned upon, among any other terms and conditions, each of StadCo and TeamCo remaining liable under this Agreement and the other Project Documents if the City or the County is not satisfied with the creditworthiness of any proposed transferee ("Transferee"). Any Transfer request that is not exempt from the Approval of the City and the County as provided herein must be submitted to the City and the County in writing, which request must identify the proposed Transfer and Transferee, and provide all relevant information regarding same. StadCo must provide any further information and documentation

regarding such requested Transfer and Transferee required by the City and the County. In addition to the foregoing, each Transfer that requires the Approval of the City and the County as provided herein is subject to Approval by the City (and approval of City Council). Each of StadCo, HoldCo and TeamCo hereby agrees to comply with all applicable restrictions on Transfers hereunder.

19.2.2 Notwithstanding anything to the contrary in Section 19.2.1, or any other provision in this Agreement, (a) HoldCo or StadCo, as the case may be, may without the Approval of the City (or approval of City Council) or the County, make or permit a direct or indirect Transfer of this Agreement, the other Project Documents to which it is a party, the TeamCo Sub-Use Agreement and StadCo's rights and obligations thereunder, and (b) HoldCo or TeamCo, as the case may be, may without the Approval of the City (or approval of City Council) or the County, make or permit a direct or indirect Transfer of the Team As Property, the Project Documents to which TeamCo is a party and the TeamCo Sub-Use Agreement and TeamCo's or HoldCo's rights and obligations thereunder, to any Transferee that acquires directly or indirectly (1) fifty percent (50%) or more of the outstanding equity interests in HoldCo, (2) one hundred percent (100%) of the outstanding equity interests in both StadCo and TeamCo, or (3) all or substantially all of the assets of StadCo and TeamCo (including the Team As Property), in each case upon receipt of MLB Approval of such transaction (a "Permitted MLB Membership Transfer"), provided that (i) HoldCo, TeamCo or StadCo, as the case may be, provides at least thirty (30) days' prior Notice to the City and the County of the Permitted MLB Membership Transfer, which Notice must state the nature of the Permitted MLB Membership Transfer (i.e., under clause (a) or (b) herein and whether a sale of equity of HoldCo or TeamCo and StadCo or the assets of TeamCo and StadCo), identify (x) if an equity sale of HoldCo, the Transferee acquiring such equity interests, (y) if an equity sale of StadCo and TeamCo, the Transferee acquiring such equity interests, or (z) if a sale of all or substantially all of the assets of StadCo and TeamCo, the Transferee acquiring all or substantially all of the assets of StadCo (the "StadCo Transferee") and the Transferee acquiring all or substantially all of the assets of TeamCo, including the Team As Property (the "TeamCo Transferee"), and provide the City and the County with evidence that the Permitted MLB Membership Transfer has received all required MLB Approvals; (ii) following the Permitted MLB Membership Transfer, (x) if an equity sale of HoldCo, TeamCo and StadCo remain wholly owned by HoldCo, (y) if an equity sale of TeamCo and StadCo, TeamCo and StadCo are wholly owned, directly or indirectly, by the Transferee, and (z) if a sale of all or substantially all of the assets of StadCo and TeamCo, the StadCo Transferee and the TeamCo Transferee are the same Person or are wholly owned, directly or indirectly, by the same Person or Persons (such Person or Persons being, a "HoldCo Transferee"), (iii) if a Transfer of assets, (x) the StadCo Transferee unconditionally assumes in writing satisfactory to the City and the County, this Agreement and StadCo's interest in the other Project Documents and all of the obligations and liabilities of StadCo (past, present and future) thereunder, and StadCo's interest in the TeamCo Sub-Use Agreement (or an amended, restated or replacement TeamCo Sub-Use Agreement meeting the requirements set forth in Section 5.4); (y) the TeamCo Transferee unconditionally assumes in writing satisfactory to the City and the County, TeamCo's interest in the Project Documents to which it is a party and all of the obligations and liabilities of TeamCo (past, present and future) thereunder, and TeamCo's interest in the TeamCo Sub-Use Agreement (or an

amended, restated or replacement TeamCo Sub-Use Agreement meeting the requirements set forth in Section 5.4); and (z) the HoldCo Transferee unconditionally assumes in writing satisfactory to the City and the County, HoldCo's obligations under this Article 19 (past, present and future); and (iv) each of StadCo (and any StadCo Transferee), TeamCo (and any TeamCo Transferee) and HoldCo (and any HoldCo Transferee) will comply with any requirements to be complied with by them hereunder for such Transfer to be a Permitted MLB Membership Transfer. Notwithstanding the foregoing, the above Notice by StadCo will not be defective for failing to provide evidence of MLB Approvals as long as such evidence is provided at least five (5) Business Days prior to the Permitted MLB Membership Transfer.

19.2.3 Notwithstanding anything to the contrary in Section 19.2.1, but subject to the other terms and provisions of this Agreement, including Section 5.3, Section 5.4, Section 5.5, and Section 19.4, StadCo may, without the Approval of the City (or approval of City Council) or the County and without any such action being considered a Transfer, sell or grant to Persons (whether on a long-term or short-term, or continuing or periodic basis), licenses, usage or similar rights granted to StadCo under this Agreement, including, without limitation, those rights specifically described in Article 5 of this Agreement. The City, County and StadCo further agree that the term "Transfer" will not include (i) any grant of a pledge, assignment or other security interest or Lien in or on any of the (a) StadCo Personal Property or general intangibles that are not part of the Stadium Facility or the Team As Property, or (b) personal or real property assets of TeamCo, including without limitation revenues and cash, no matter the source of their generation, but specifically excluding the Team As Property and TeamCo's interest in the Project Documents and the TeamCo Sub-Use Agreement, or (c) HoldCo's equity interests in any Persons other than StadCo and TeamCo or any other assets of HoldCo other than its equity interests in StadCo and TeamCo, or (ii) the exercise by MLB of any right to manage or control, directly or indirectly, StadCo or the Team, or both, including any such rights provided pursuant to MLB Governing Documents or pursuant to any MLB Approval of any debt incurred by StadCo or the Team, provided in each case the same is subject to the terms of, and subordinate to, this Agreement and the other Project Documents.

19.3 Minority Interest Transfer.

19.3.1 Notwithstanding anything to the contrary in Section 19.2.1, or any other provision of this Agreement, no Approval by the City (or approval of City Council) or the County will be required for the direct or indirect issuance, sale, assignment, conveyance or transfer, regardless of whether a Transfer, of less than 50% of the equity interests of HoldCo in a single or integrated series of transactions (a "Minority Interest Transfer"), provided (a) there is no Transfer of 50% or more of the direct or indirect equity interests in HoldCo in the aggregate in such single or integrated series of transactions, (b) HoldCo continues to directly own all of the equity interests in each of StadCo and TeamCo, (c) there is no change of Control in HoldCo, StadCo or TeamCo, (d) all required MLB Approvals are obtained, (e) there is no change to the MLB Control Person, and (f) TeamCo continues to own and operate the Team. As used in this Section 19.3, the term "Control" means, the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of HoldCo, StadCo or TeamCo, as the case may be.

19.3.2 Notwithstanding anything to the contrary in Section 19.2.1 or Section 19.3.1, if there is a Minority Interest Transfer that will result in (a) a change of Control in HoldCo (and by extension StadCo and TeamCo), or (b) a change to the MLB Control Person, such Minority Interest Transfer may occur without the Approval of the County or the City (or approval of City Council) if all of the following conditions are satisfied: (i) HoldCo continues to own all of the equity interests in each of StadCo and TeamCo, (ii) all required MLB Approvals are obtained, (iii) there is no direct Transfer of this Agreement or any of the Project Documents or the TeamCo Sub-Use Agreement and TeamCo continues to own the Team As Property and operate the Team, and (iv) StadCo or HoldCo provides at least thirty (30) days' prior Notice to the City and the County of the Minority Interest Transfer, which Notice must state (1) the identities of the transferor and Transferee, (2) the identity of the MLB Control Person and, if the Minority Interest Transfer resulted in a change to the MLB Control Person, the identity of the prior MLB Control Person, (3) the identity of the Person who Controls HoldCo and, by extension, is vested with the authority to make the day-to-day business decisions of StadCo and TeamCo, and (4) evidence satisfactory to the City and the County that the Minority Interest Transfer has received all required MLB Approvals. Notwithstanding the foregoing, the above Notice by StadCo will not be defective for failing to provide evidence of MLB Approvals as long as such evidence is provided at least five (5) Business Days prior to the Minority Interest Transfer contemplated in this Section 19.3.2.

19.4 No Release. Notwithstanding anything to the contrary in this Agreement, but subject to Section 19.5.4 in connection with a Security Interest Enforcement Proceeding, no Transfer or other transaction contemplated in Section 19.2.3 will release or relieve (a) StadCo from any of its obligations to pay the Stadium License Fee or to perform any of its other obligations under this Agreement or any of the Project Documents or (b) TeamCo from any of its obligations under any of the Project Documents, except that, subject to compliance with Section 19.2.2 in connection with a sale of all or substantially all of the assets of StadCo and TeamCo, StadCo and TeamCo will each be relieved from any and all of their respective obligations under this Agreement and the other Project Documents upon a Permitted MLB Membership Transfer to a Transferee acquiring all or substantially all of the assets of StadCo and TeamCo, including the Team As Property.

19.5 Security Interests.

19.5.1 Subject to and upon the terms and conditions of this Section 19.5, (a) StadCo may grant a Use Rights Security Interest to a Use Rights Secured Party, (b) TeamCo may grant a Covered Pledge Security Interest to a Covered Pledge Secured Party, and (c) HoldCo or the holders of the equity interests in HoldCo, as the case may be, may pledge, collaterally assign or grant a security interest in, or otherwise encumber the equity interests of HoldCo in TeamCo and/or StadCo, or the equity interests of such owners of HoldCo in HoldCo to an Other Security Interest Secured Party (any such security interest, pledge or collateral assignment pursuant to this clause (c), an "Other Security Interest"), in each case of clauses (a)-(c) above, as security for any bonds, notes, or other evidence of indebtedness, credit facility or other financial obligation or guarantee of all or any of HoldCo, TeamCo or StadCo.

19.5.2 As a condition to granting a Security Interest, (a) each Security Interest will be subject and subordinate to the terms of this Agreement and the other Project Documents, (b) only one Use Rights Secured Party (or StadCo URSP Transferee) at a time will have the right to possess the Stadium Facility and succeed to StadCo's interest under the Project Documents and the TeamCo Sub-Use Agreement (or an amended, restated or replacement TeamCo Sub-Use Agreement meeting the requirements set forth in Section 5.4) following any StadCo Security Interest Enforcement Proceeding, (c) only one Covered Pledge Secured Party (or TeamCo URSP Transferee) at a time will have the right to possess the Team As Property and succeed to TeamCo's interests under the Project Documents and the TeamCo Sub-Use Agreement (or an amended, restated or replacement TeamCo Sub-Use Agreement meeting the requirements set forth in Section 5.4) following any TeamCo Security Interest Enforcement Proceeding, (d) no grant of a Security Interest to any Secured Party will change, limit, release or otherwise affect the obligations of StadCo or TeamCo under any of the Project Documents, (e) no Security Interest will permit any Secured Party to (and no Secured Party will be entitled to) remove any Stadium FF&E located within or affixed to the Stadium Facility, but the foregoing will not restrict a Secured Party from removing any StadCo Personal Property; (f) HoldCo or StadCo must deliver evidence that the applicable Security Interest has received any required MLB Approvals; (g) as a condition precedent to the consummation of any Transfer arising from or in connection a Security Interest Enforcement Proceeding, all conditions set forth in Section 19.5.4 below must be satisfied, and (h) either HoldCo, StadCo, TeamCo or the Secured Party must provide the City and the County with Notice at least ten (10) days before a Security Interest is granted to a Secured Party, which Notice includes the name and address of the Secured Party, a description of the type of Security Interest to be granted hereunder and the collateral provided to the Secured Party for the Security Interest. Within thirty (30) days after granting the Security Interest, HoldCo, TeamCo or StadCo will deliver to the City and the County an affidavit or estoppel executed by the Secured Party, acknowledging the satisfaction of the conditions set forth in this Section 19.5.2. Upon compliance with the foregoing, the City and the County will, upon HoldCo's, TeamCo's or StadCo's written request, acknowledge receipt of the name and address of any Secured Party and confirm that such Secured Party is or will be, upon closing of its financing or its acquisition of an existing Security Interest, entitled to all of the rights, protections, and privileges afforded such Secured Party as provided in this Agreement by delivering an acknowledgement in the form agreed to by the City and the County. If the City and the County receive any Notice of any Secured Party in accordance with this Section 19.5.2, then such Notice will bind the City's and the County's successors and assigns.

19.5.3 With respect to any Security Interest and any Secured Party, the City and the County agree that following their receipt of a Notice of the granting of a Security Interest as required in Section 19.5.2, and as long as the Security Interest remains unsatisfied or until Notice of satisfaction is given by the applicable Secured Party to the City and the County, the following provisions will apply:

(a) Subject to the terms of this Article 19, no termination, cancellation, surrender or Material Modification of this Agreement or the rights and interest granted to StadCo hereunder will be effective as to any Secured Party unless consented to in writing

by such Secured Party or, in the case of Material Modification, unless permitted by the terms of the applicable Security Interest without the consent of such Secured Party.

(b) Each Secured Party will have the right, but not the obligation, to perform any monetary obligation of StadCo or TeamCo under this Agreement or the Project Documents and each of the City and the County will accept such performance by any Secured Party as if such performance was made by StadCo. In addition, a Use Rights Secured Party will have the right, but not the obligation, to perform any covenant or agreement under this Agreement or the Project Documents to be performed by StadCo and a Use Rights Secured Party may enter the Stadium Facility for purposes of effecting such performance, and each of the City and the County will accept such performance by the Use Rights Secured Party as if such performance was made by StadCo. No Secured Party will be deemed to have assumed StadCo's obligations under this Agreement by virtue of such Secured Party exercising its rights under this subsection (b) unless and until such Secured Party has delivered Notice to the City and the County of its intention to cure a breach by StadCo under this Agreement and such obligation to cure becomes irrevocable pursuant to Section 19.5.3(d), or completed a Security Interest Enforcement Proceeding, and then only to the extent such Secured Party has not Transferred the interest which is the subject of the Security Interest to a subsequent Security Interest Transferee pursuant to Section 19.5.4, or as otherwise expressly provided in this Section 19.5.

(c) The City or the County will, upon providing StadCo with any Notice of (i) breach by StadCo under this Agreement, or (ii) a matter on which the City or the County may predicate or claim that StadCo has failed to comply with any of its obligations under this Agreement, at the same time provide a copy of such Notice to each Secured Party identified in writing to the City and the County pursuant to Section 19.5.2 (such Notice of a StadCo breach, being a "StadCo Default Notice"); *provided, however,* that neither the City's failure nor the County's failure to concurrently deliver a StadCo Default Notice will invalidate any Notice of a breach to StadCo or be a breach by the City or the County hereunder, but will only limit the City's and the County's exercise of its remedy under Section 23.2(a) until the latest to occur of (x) the expiration of the cure period, if any, provided to StadCo pursuant to this Agreement to cure such breach, (y) the expiration of the cure period, if any, provided to the Secured Party pursuant to Section 19.5.3(d) below to cure such breach, or (z) thirty (30) days after Notice to all Secured Parties of the existence of the StadCo breach.

(d) In case of a StadCo breach under this Agreement, the City and the County will take no action to effect a termination of this Agreement by reason thereof unless the City or the County delivers a StadCo Default Notice to each Secured Party identified in writing to the City and the County pursuant to Section 19.5.2 and the breach described in the StadCo Default Notice has not been cured prior to the expiration of the applicable cure period described in the following Sections 19.5(d)(i) and (ii):

(i) for a monetary breach, within thirty (30) days of the StadCo Default Notice;

(ii) for a non-monetary breach that is capable of cure by the Use Rights Secured Party, by the later of the ninetieth (90th) day after the StadCo Default Notice or the time allotted to StadCo under this Agreement to cure such breach, provided that (w) if it is not possible to cure within the specified cure periods, such cure period will be extended for such longer period that is necessary to cure such breach if the Use Rights Secured Party uses commercially reasonable, diligent and good faith efforts to cure until completion, but in no event longer than one-hundred eighty (180) days after the StadCo Default Notice, (x) within thirty (30) days after the StadCo Default Notice, the Use Rights Secured Party delivers a Notice to the City and the County that the Use Rights Secured Party intends to cure the non-monetary breach, which Notice of cure intention may be revoked by the Use Rights Secured Party by delivering a subsequent Notice of revocation to the City and the County not later than ninety (90) days after the StadCo Default Notice, it being agreed that if the Use Rights Secured Party fails to timely deliver such Notice of revocation, the Use Rights Secured Party's obligation to cure the non-monetary breach will thereafter be irrevocable, (y) the Use Rights Secured Party pays (or causes StadCo to pay) all amounts that StadCo is required to pay under this Agreement and all other Project Documents during such cure period as and when required to be paid, and (z) uses commercially reasonable, diligent and good faith efforts to comply with, all non-monetary requirements of this Agreement then in breach and capable of being complied with by the Use Rights Secured Party, except those breaches not able to be cured or covenants not able to be complied with by the Use Rights Secured Party prior to obtaining possession of the Stadium Facility; *provided, however,* that in connection with such cure the Use Rights Secured Party will promptly, diligently, and expeditiously exercise all rights and remedies under the documents creating the Use Rights Security Interest available to cure such breaches and comply with such covenants before obtaining possession of the Stadium Facility by a StadCo Security Interest Enforcement Proceeding.

(e) The City and the County agree that, subject to and upon the terms and conditions of this Section 19.5, (i) any Other Security Interest Secured Party may enforce its Other Security Interest, (ii) any Use Rights Secured Party may enforce its Use Rights Security Interest and acquire StadCo's interest in this Agreement, the other Project Documents and the TeamCo Sub-Use Agreement (or an amended, restated or replacement TeamCo Sub-Use Agreement meeting the requirements set forth in Section 5.4), and (iii) any Covered Pledge Secured Party may enforce its Covered Pledge Security Interest, and acquire the Team As Property and TeamCo's interest in the Project Documents to which it is a party and the TeamCo Sub-Use Agreement (or an amended, restated or replacement TeamCo Sub-Use Agreement meeting the requirements set forth in Section 5.4), in each case, in any lawful way and in compliance with Section 19.5.4, *provided, however,* that after the Use Rights Secured Party delivers Notice to the City and the County of its intention to cure a breach by StadCo under this Agreement pursuant to Section 19.5.3(d), pending the foreclosure of any Use Rights Security Interest, the Use Rights Secured Party may, by itself or through a receiver, occupy the Stadium Facility in accordance with (and subject to) StadCo's license interest in the Stadium Facility pursuant to this Agreement for the purpose of curing a StadCo breach under this Agreement and otherwise fulfilling its obligations under Section 19.5.3(d).

(f) Notwithstanding anything contained in this Agreement to the contrary, neither the City nor the County will have any right to terminate this Agreement, except in accordance with Section 23.6 below.

(g) A breach by StadCo, TeamCo or HoldCo under any Security Interest will not constitute a breach of this Agreement unless and to the extent the acts or omissions of StadCo, TeamCo, or HoldCo, as applicable, giving rise to such Security Interest breach independently constitute a breach hereunder by StadCo. Each of StadCo and the Secured Party will deliver Notice to the City and the County of any breach by StadCo, TeamCo or HoldCo under the documents creating the applicable Security Interest that has not been cured within the time period set forth in such documents or waived by the Secured Party and will thereafter keep the City and the County informed regarding the status of such breach and the Secured Party's pursuit of its remedies in connection therewith.

19.5.4 A Secured Party may enforce its Security Interest hereunder subject to the following terms and conditions:

(a) If a Use Rights Secured Party obtains possession or nominates a designee or Transferee to take possession of StadCo's interest in and rights under this Agreement, the other Project Documents and the TeamCo Sub-Use Agreement (or an amended, restated or replacement TeamCo Sub-Use Agreement meeting the requirements set forth in Section 5.4) by the initiation of foreclosure, power of sale or other enforcement proceeding under any Use Rights Security Interest, or by obtaining an assignment thereof in lieu of foreclosure or through settlement of or arising out of any pending or threatened foreclosure proceeding (a "StadCo Security Interest Enforcement Proceeding"), then as a condition precedent to taking such possession, the Use Rights Secured Party or designee or Transferee, as applicable (the "StadCo URSP Transferee"), must (i) cure all StadCo Defaults that are capable of being cured by the StadCo URSP Transferee without taking possession of the Stadium Facility and, after taking possession of the Stadium Facility, use commercially reasonable, diligent and good faith efforts to cure any other StadCo Defaults capable of being cured by the StadCo URSP Transferee until completion, but in no event later than the cure period set forth in Section 19.5.3, (ii) assume all of StadCo's obligations under this Agreement, the other Project Documents and the TeamCo Sub-Use Agreement (or an amended, restated or replacement TeamCo Sub-Use Agreement meeting the requirements set forth in Section 5.4); (iii) deliver to the City and the County evidence from MLB that such Transfer has received all required MLB Approvals, and (iv) if such Transfer constitutes a Permitted MLB Membership Transfer, the same must satisfy all of the requirements specified in Section 19.2.2 for consummation of a Permitted MLB Membership Transfer. For clarity, the Use Rights Secured Party may be the initial StadCo URSP Transferee and then subsequently Transfer the entirety of StadCo's interest under this Agreement, the other Project Documents and the TeamCo Sub-Use Agreement (or an amended, restated or replacement TeamCo Sub-Use Agreement meeting the requirements set forth in Section 5.4) to a subsequent designee or Transferee, provided that all of the conditions applicable to such Transfer under this Section 19.5.4(a), including clauses (i) through (iv) above, are satisfied as if the subsequent designee or Transferee were the initial StadCo URSP Transferee and, upon such Transfer, such designee or Transferee will be a StadCo URSP Transferee hereunder. Concurrently with such Use Rights Secured Party's

nomination of any designee or Transferee to take possession of StadCo's interest in or rights under this Agreement, the other Project Documents and the TeamCo Sub-Use Agreement (or an amended, restated or replacement TeamCo Sub-Use Agreement meeting the requirements set forth in Section 5.4) in connection with a StadCo Security Interest Enforcement Proceeding, such Use Rights Secured Party will deliver Notice to the City and the County providing the name and address of such StadCo URSP Transferee. Upon the exercise of a StadCo Security Interest Enforcement Proceeding by the Use Rights Secured Party and compliance with the applicable Transfer requirements set forth in this Section 19.5.4(a) related thereto, the City and the County will recognize the applicable StadCo URSP Transferee as StadCo under this Agreement, the other Project Documents and the TeamCo Sub-Use Agreement (or an amended, restated or replacement TeamCo Sub-Use Agreement meeting the requirements set forth in Section 5.4).

(b) If the Covered Pledge Secured Party obtains possession or nominates a designee or Transferee to take possession of all or a portion of the Team As Property and TeamCo's interest in or rights under the Project Documents to which it is a party and the TeamCo Sub-Use Agreement (or an amended, restated or replacement TeamCo Sub-Use Agreement meeting the requirements set forth in Section 5.4) by the initiation of foreclosure, power of sale or other enforcement proceeding under any Covered Pledge Security Interest, or by obtaining an assignment thereof in lieu of foreclosure or other enforcement or through settlement of or arising out of any pending or threatened foreclosure proceeding (a "TeamCo Security Interest Enforcement Proceeding"), then as a condition to taking such possession, the Covered Pledge Secured Party or designee or Transferee, as applicable (the "TeamCo URSP Transferee" and, individually or collectively, with a StadCo URSP Transferee, a "URSP Transferee"), must (i) cure all TeamCo breaches under any Project Documents that are capable of being cured by the TeamCo URSP Transferee, (ii) assume all of TeamCo's obligations under the Project Documents to which it is a party and the TeamCo Sub-Use Agreement (or an amended, restated or replacement TeamCo Sub-Use Agreement meeting the requirements set forth in Section 5.4); (iii) deliver to the City and the County evidence from MLB that such Transfer has received all required MLB Approvals, (iv) if such Transfer constitutes a Permitted MLB Membership Transfer, the same must satisfy all of the requirements specified in Section 19.2.2 for consummation of a Permitted MLB Membership Transfer, and (v) if such Transfer constitutes a Minority Interest Transfer, the same must satisfy all of the requirements specified in Section 19.3 for consummation of a Minority Interest Transfer. For clarity, the Covered Pledge Secured Party may be the initial TeamCo URSP Transferee and then subsequently Transfer the Team As Property and the entirety of TeamCo's interest under the Project Documents and the TeamCo Sub-Use Agreement (or an amended, restated or replacement TeamCo Sub-Use Agreement meeting the requirements set forth in Section 5.4) to a subsequent designee or Transferee, provided that all of the conditions applicable to such Transfer under this Section 19.5.4(b), including clauses (i) through (v) above, are satisfied as if the subsequent designee or Transferee were the initial TeamCo URSP Transferee and, upon such Transfer, such designee or Transferee will be a TeamCo URSP Transferee hereunder. Concurrently with such Covered Pledge Secured Party's nomination of any designee or Transferee to take possession of the Team As Property and TeamCo's interest in or rights under the Project Documents to which it is a party and the TeamCo Sub-Use Agreement (or an amended, restated or replacement

TeamCo Sub-Use Agreement meeting the requirements set forth in Section 5.4) in connection with a TeamCo Security Interest Enforcement Proceeding, such Covered Pledge Secured Party will deliver Notice to the City and the County providing the name and address of such TeamCo URSP Transferee. Upon the exercise of a TeamCo Security Interest Enforcement Proceeding by the Covered Pledge Secured Party and compliance with the applicable Transfer requirements set forth in this Section 19.5.4(b) related thereto, the City and the County will recognize the applicable TeamCo URSP Transferee as the holder of the Team As Property and TeamCo under Article 19 of this Agreement, the other Project Documents and the TeamCo Sub-Use Agreement (or an amended, restated or replacement TeamCo Sub-Use Agreement meeting the requirements set forth in Section 5.4).

(c) If an Other Security Interest Secured Party, or its designee or Transferee, acquires the equity interests in HoldCo, TeamCo or StadCo through enforcement of an Other Security Interest (an "Other Security Interest Enforcement Proceeding"), then as a condition to such acquisition, the Other Security Interest Secured Party or designee or Transferee, as applicable (the "OSI Transferee" and, individually or collectively, with a URSP Transferee, a "Security Interest Transferee"), must acquire all of the equity interests in HoldCo, TeamCo or StadCo, as the case may be, and will, by virtue of acquiring all of the equity interests in HoldCo, StadCo or TeamCo, be deemed to have assumed all of the obligations of HoldCo, TeamCo or StadCo, as the case may be, under the Project Documents and the TeamCo Sub-Use Agreement (or an amended, restated or replacement TeamCo Sub-Use Agreement meeting the requirements set forth in Section 5.4), and must further (w) cure any breaches by TeamCo and StadCo (in the case of an acquisition of HoldCo equity interests) or TeamCo or StadCo, as the case may be (in the case of an acquisition of TeamCo or StadCo equity interests), under the Project Documents that are capable of being cured by the OSI Transferee, (x) deliver to the City and the County evidence from MLB that such Transfer has received all required MLB Approvals, (y) if such Transfer constitutes a Permitted MLB Membership Transfer, the same must satisfy all of the requirements specified in Section 19.2.2 for consummation of a Permitted MLB Membership Transfer, and (z) if such Transfer constitutes a Minority Interest Transfer, the same must satisfy all of the requirements specified in Section 19.3 for consummation of a Minority Interest Transfer. For clarity, the Other Security Interest Secured Party may be the initial OSI Transferee and then subsequently Transfer the equity interests in HoldCo, TeamCo or StadCo, as applicable, to a subsequent designee or Transferee, provided that all of the conditions applicable to such Transfer under this Section 19.5.4(c), including clauses (w) through (z) above, are satisfied as if the subsequent designee or Transferee were the initial OSI Transferee and, upon such Transfer, such designee or Transferee will be an OSI Transferee hereunder. Concurrently with the Other Security Interest Secured Party's nomination of any designee or Transferee to acquire the equity interests in HoldCo, TeamCo or StadCo in connection with an Other Security Interest Enforcement Proceeding, the Other Security Interest Secured Party will deliver Notice to the City and the County providing the name and address of such OSI Transferee. Upon the exercise of an Other Security Interest Enforcement Proceeding by the Other Security Interest Secured Party and compliance with the applicable Transfer requirements set forth in this Section 19.5.4(c) related thereto, the City and the County will recognize the applicable OSI Transferee as HoldCo under Article 19 of this Agreement (in the case of an acquisition of HoldCo equity

interests), or as StadCo or TeamCo, as the case may be, under this Agreement and the other Project Documents and TeamCo Sub-Use Agreement (or an amended, restated or replacement TeamCo Sub-Use Agreement meeting the requirements set forth in Section 5.4) (in the case of an acquisition of TeamCo or StadCo equity interests), as applicable.

(d) Following (i) a StadCo Security Interest Enforcement Proceeding involving a Transfer to a StadCo URSP Transferee in compliance with Section 19.5.4(a), (ii) a TeamCo Security Interest Enforcement Proceeding involving a Transfer to a TeamCo URSP Transferee in compliance with Section 19.5.4(b), or (iii) an Other Security Interest Enforcement Proceeding involving a Transfer of all of the equity interests in StadCo or TeamCo to an OSI Transferee in compliance with Section 19.5.4(c), such that the equity interests in StadCo and TeamCo are no longer wholly owned by the same Person, then in any such event, the requirements set forth in either or both of clauses (A) or (B) of the first sentence of Section 19.2.1 of this Agreement, as applicable, will be of no further force or effect with respect to such Security Interest Transferee or subsequent designee or Transferee. If, following an Other Security Interest Enforcement Proceeding involving a Transfer of all of the equity interests in HoldCo (and by extension StadCo and TeamCo) to an OSI Transferee in compliance with Section 19.5.4(c), then the requirements set forth in clauses (A) and (B) of the first sentence of Section 19.2.1 of this Agreement will remain in full force and effect with respect to such Security Interest Transferee.

19.5.5 Subject to Section 19.5.8 below, if this Agreement is terminated for any reason (other than (i) a termination consented to in writing by all Secured Parties, (ii) a termination permitted under this Agreement as a result of the failure or refusal of a Secured Party to comply with the provisions of Sections 19.5.3, (iii) a termination of the Parking License with respect to any portion of the Parking Licensed Premises pursuant to Section 12.3, or (iv) as a result of any Casualty or a Condemnation Action affecting the Stadium Facility), including, without limitation, by rejection or disaffirmance of this Agreement in connection with a bankruptcy, insolvency or similar proceeding by or against StadCo, the City will promptly provide each Security Interest Transferee with Notice that this Agreement has been terminated (the "New Agreement Notice"). Each of the City and the County hereby agree to enter into a new agreement (a "New Agreement") with respect to the Stadium Facility with the StadCo URSP Transferee for the remainder of the Term, effective as of the date of termination, upon the same terms, covenants and conditions of this Agreement, provided that:

(a) The StadCo URSP Transferee delivers a Notice requesting that the City and the County enter into such New Agreement within thirty (30) days after receipt of the New Agreement Notice;

(b) The StadCo URSP Transferee delivers a Notice that includes the executed New Agreement to the City and the County within thirty (30) days after receipt of the New Agreement by the StadCo URSP Transferee;

(c) Except as may be otherwise Approved by the City and the County in their sole discretion, the StadCo URSP Transferee pays or causes to be paid to the City or the County, as applicable, at the time of the execution and delivery of such New Agreement,

any and all sums that would be due at such time pursuant to this Agreement but for such termination, and, in addition thereto, all out-of-pocket expenses, including attorneys' fees, incurred by the City and the County in connection with such termination and the execution and delivery of the New Agreement that have not otherwise been received by the City and the County from StadCo or another party in interest. If the StadCo URSP Transferee, the City and the County do not agree on the amount to be paid to the City or the County pursuant to this paragraph, then such dispute will be resolved pursuant to Article 16; and

(d) As a condition to the City and the County entering into the New Agreement, the StadCo URSP Transferee must agree to remedy all ongoing, uncured, non-monetary breaches that continue to exist and are capable of being cured ("Non-Monetary Defaults"). The StadCo URSP Transferee will have the number of days set forth in this Agreement or in the New Agreement to cure such Non-Monetary Defaults. Failure by the StadCo URSP Transferee to remedy any Non-Monetary Defaults within the time periods specified in the New Agreement will be an Event of Default under the New Agreement, and the City will have all rights and remedies with respect thereto described in the New Agreement.

19.5.6 If any Secured Party requests any modification of this Agreement or of any other document to be provided under this Agreement solely to comply with any rating agency requirements or requirements of such Secured Party, then the City and the County will, at HoldCo's, StadCo's or TeamCo's request and sole cost and expense, cooperate in good faith to negotiate such instruments effecting such modification, *provided* that such modification does not (a) modify amounts payable to the City or the County by StadCo or TeamCo, (b) does not otherwise adversely affect the City's or the County's rights or benefits or decrease HoldCo's, StadCo's or TeamCo's obligations under this Agreement or any of the other Project Documents, and (c) does not expand or otherwise modify the definition of Stadium Events under this Agreement, unless any such expansion or modification is Approved by the City and the County in their respective sole discretion. If agreement on any such modification is reached, then the City and the County will, at the request of, and sole cost and expense of, StadCo, and subject to the prior receipt of all necessary MLB Approvals, execute and deliver such modification in accordance with and to the extent required by this Section 19.5.6, subject to approval of City Council. Upon execution and delivery pursuant to the immediately preceding sentence, any such modification will be placed in escrow for release to StadCo, the City, the County and such Secured Party, as applicable, upon the closing of such prospective Secured Party's loan or other financing to StadCo, TeamCo or HoldCo, as applicable; provided, that if such closing occurs prior to the modification being executed, no such escrow will be required. Upon request by StadCo or any existing or prospective Secured Party, or if necessary to comply with any rating agency requirements, the City and the County will, at StadCo's sole cost and expense, within ten (10) Business Days after request, deliver to the requesting party (i) an estoppel certificate for the benefit of such requesting party setting forth (w) whether this Agreement is unmodified and in full force and effect (or, if there have been modifications, that this Agreement is in full force and effect as modified and stating the modifications) (and, if so requested, whether the annexed copy of this Agreement is a true, correct and complete copy of this Agreement), (x) the date of expiration of the term of this Agreement, (y) any breach by StadCo presently claimed by the City or the County and the scope, status, and remaining duration of any Secured Party's

cure rights for each such breach by StadCo, and (z) such other matters customarily addressed in estoppel certificates to secured parties similarly situated to the Secured Party making such request, (ii) a certificate in form and substance acceptable to the City, the County and the Secured Party setting forth and confirming (or incorporating by reference), directly for the benefit of specified Secured Parties, any or all rights of such Secured Party set forth in this Article 19; (iii) acknowledgment of receipt of any Notice; and (iv) an enumeration of all outstanding instruments granting a Security Interest of which the City or the County has received Notice.

19.5.7 A Secured Party will have no liability for any breach of this Agreement or the other Project Documents by StadCo, and mere cure of a breach under this Agreement will not be deemed an assumption of StadCo's obligations under this Agreement, except that if the Use Rights Secured Party delivers a Notice to the City and the County of its intention to cure a breach by StadCo under this Agreement and such obligation to cure becomes irrevocable pursuant to Section 19.5.3(d) or otherwise takes possession of StadCo's right or interest under this Agreement, the Use Rights Secured Party must cure any past-due monetary obligations and other non-monetary obligations which are capable of being cured and continue to perform all of StadCo's obligations under this Agreement and the Project Documents. No Secured Party will have any personal liability under this Agreement (or a New Agreement), except (1) if the Use Rights Secured Party delivers a Notice to the City and the County of its intention to cure a breach by StadCo under this Agreement and such obligation to cure becomes irrevocable pursuant to Section 19.5.3(d), (2) during any period when the Secured Party is recognized as StadCo under this Agreement (or a New Agreement); or (3) to the extent that such Secured Party assumes in writing any of StadCo's obligations under this Agreement or agrees in writing to cure any breach by StadCo (and any such liability will be limited in accordance with the scope of such written assumption). Nothing in this Section 19.5.7 will limit or restrict the remedies of the City and the County against StadCo under this Agreement.

19.5.8 Notices from the City or the County to the Secured Party or Security Interest Transferee will be mailed to the address or addresses furnished to the City and the County pursuant to Section 19.5, and Notices from the Secured Party or Security Interest Transferee to the City and the County will be mailed to the address or addresses designated pursuant to the provisions of Section 26.2 of this Agreement. Such Notices, demands and requests will be given in the manner described in Section 26.2 of this Agreement.

19.5.9 Any Use Rights Secured Party obtaining possession of StadCo's right or interest under this Agreement pursuant to any Security Interest Enforcement Proceeding will not disturb the possession of TeamCo under the TeamCo Sub-Use Agreement (or an amended, restated or replacement TeamCo Sub-Use Agreement meeting the requirements set forth in Section 5.4) pursuant to a non-disturbance or other agreement satisfactory to the City and the County.

ARTICLE 20
DESTRUCTION OF STADIUM FACILITY

20.1 Destruction of Stadium Facility. Any Casualty occurring prior to the Project Completion Date will be addressed pursuant to Article 14 of the Development Agreement. If, after the Project Completion Date, all or any portion of the Stadium Facility is damaged or destroyed by fire, explosion, hurricane, earthquake, act of God, war, act of terrorism, civil commotion, flood, the elements or any other casualty (collective, "Casualty"), then StadCo must give the City and the County Notice of any such Casualty that exceeds Two Million Dollars ($2,000,000) within five (5) Business Days of such Casualty. Regardless of the amount, StadCo must promptly secure the area of damage or destruction to safeguard against injury to Persons or property and, promptly thereafter, remediate any hazard and restore the affected portion of the Stadium Facility to a safe condition, whether by repair or demolition, removal of debris and screening from public view and will thereafter promptly, diligently, and, subject to Force Majeure, expeditiously have the damaged Improvements repaired and restored to a condition substantially similar to that which existed prior to the Casualty but in all cases sufficient to comply with the Operating Standard to the extent permitted by all Applicable Laws and in compliance with MLB Rules and Regulations (the work described in this sentence being, the "Casualty Repair Work"). Within ninety (90) days after a Casualty, StadCo will deliver to the City a Notice containing an estimate prepared by an independent Qualified Contractor or Qualified Design Professional of the cost and the time to complete the Casualty Repair Work (the "Remediation and Restoration Estimate"). In the event of any damage or destruction, there will be no abatement of any amounts due hereunder from StadCo to the City or the County. The Casualty Repair Work will be performed in compliance with the requirements for Alterations contained in Section 8.1.

20.2 Insurance Proceeds Paid to StadCo. Without limiting StadCo's obligations under this Article 20 with respect to Casualty Repair Work, StadCo, the County and the City will direct the applicable insurance company paying Insurance Proceeds to pay such Insurance Proceeds directly to StadCo if the Remediation and Restoration Estimate for a particular insured Casualty is equal to or less than Four Million Dollars ($4,000,000.00). Any Insurance Proceeds received by StadCo will be held in trust and used solely to complete the Casualty Repair Work in compliance with this Article 20. StadCo will, when requested by the City or the Use Rights Secured Party, provide an accounting of the Insurance Proceeds containing such detail and, in a format, requested by the City or Use Rights Secured Party, as applicable, and deliver such evidence as the City or the Use Rights Secured Party requires to evidence that the Casualty Repair Work was completed on a Lien-free basis.

20.3 Insurance Proceeds Deposited in Insurance Fund.

20.3.1 Deposit. If the Remediation and Restoration Estimate for a particular insured Casualty is greater than Four Million Dollars ($4,000,000.00), StadCo, the County and the City will, upon the mutual execution of the Insurance Fund Escrow Agreement, direct the applicable insurance company paying Insurance Proceeds to deposit such Insurance Proceeds into the Insurance Fund, or deposit such Insurance Proceeds into the Insurance Fund after receiving such funds from the applicable insurance company. Upon deposit of the Insurance Proceeds into the Insurance Fund, the Insurance Proceeds will be held and disbursed pursuant to, and under the conditions set forth in this Section 20.3. The

Insurance Fund Custodian will provide a monthly accounting to StadCo and the City of any Draw Requests and disbursements of monies from the Insurance Fund. Neither the City nor StadCo will create, incur, assume or permit to exist any Lien on the Insurance Fund or any proceeds thereof.

20.3.2 Disbursements from Insurance Fund.

(a) Draw Request. If StadCo desires to obtain a disbursement of Insurance Proceeds in the Insurance Fund, StadCo must deliver a Notice to the City and the Insurance Fund Custodian requesting a disbursement (a "Draw Request") that is accompanied by a certificate dated not more than fifteen (15) days prior to such request, signed by the StadCo Representative, and, to the extent an architect, engineer or contractor is required to be retained with respect to the nature of the Casualty Repair Work being performed, by a Qualified Design Professional and Qualified Contractor, as applicable, in charge of the Casualty Repair Work and selected by StadCo in compliance with all Applicable Laws (including applicable procurement requirements under Florida Statutes and City Code), setting forth the following to the knowledge of the signatory:

(i) a description of the Casualty Repair Work being completed, if the Casualty Repair Work deviates from the Construction Documents or subsequent Alterations, as the case may be, and the percentage of completion;

(ii) a statement that (1) the costs incurred (x) are for Casualty Repair Work that has been or is being completed in compliance with this Agreement, (y) are for Casualty Repair Work not subject to City Approval or, if City Approval is required in accordance with this Agreement, in accordance with the Approval by the City, and (z) such costs have not previously been reimbursed out of the Insurance Proceeds to StadCo or been disbursed to StadCo for payment to third parties or directly to any third parties for payment, and (2) invoices, purchase orders, bills of sale or other documents evidence StadCo's incurrence of such expenses and completion or undertaking to complete such Casualty Repair Work;

(iii) such lien waivers as the Insurance Fund Custodian and the City determine are sufficient to evidence that the Casualty Repair Work is being and, after final completion of the Casualty Repair Work, has been, done on a Lien-free basis; and

(iv) that except for the amount stated in the Draw Request to be due (and except for statutory or contractual retainage not yet due and payable) and amounts listed on the Draw Request as being disputed by StadCo in good faith and for which no Lien has been filed and for which the reasons for such dispute are provided to the City, there is no outstanding indebtedness for the Casualty Repair Work.

StadCo will also promptly provide such other information as the City or the Insurance Fund Custodian may request.

(b) If the City objects to any Draw Request, the City may deliver a Notice to StadCo and a notice to the Insurance Fund Custodian describing its objections. If the City

does not deliver a Notice to StadCo and a notice to the Insurance Fund Custodian objecting to the Draw Request within fifteen (15) days after StadCo delivers the Draw Request to the City and Insurance Fund Custodian or the date that StadCo delivered any additionally requested information to the City and Insurance Fund Custodian pursuant to the last sentence in Section 20.3.2(a), whichever is later, the Insurance Fund Custodian will disburse such funds as reflected in the Draw Request. If the City disapproves or otherwise objects to a disbursement of Insurance Funds, the Insurance Fund Custodian will hold and not disburse such disputed portion of the Insurance Funds until StadCo and the City jointly instruct the Insurance Fund Custodian to do so or a court of competent jurisdiction directs the disbursement of the disputed portion of Insurance Funds. If the City disapproves or otherwise objects to a disbursement of Insurance Funds, StadCo and the City will negotiate for a period of fifteen (15) days to resolve the dispute. If such dispute is not resolved within such fifteen (15) day period, such dispute will be resolved pursuant to the Insurance Fund Escrow Agreement.

20.3.3 No City or County Representations or Warranties. The distribution of Insurance Proceeds to StadCo for or Approval by the City of any Casualty Repair Work will not in and of itself constitute or be deemed to constitute (a) an approval by the City or the County of the relevant Casualty Repair Work, or (b) a representation or indemnity by the City or the County to StadCo or any other Person against any deficiency or defects in such Casualty Repair Work.

20.3.4 Disbursements of Excess Proceeds. If (a) the Insurance Proceeds deposited with StadCo or in the Insurance Fund exceed the entire cost of the Casualty Repair Work, and (b) the balance in the Capital Reserve Fund is less than the CRF Required Balance, StadCo or the Insurance Fund Custodian, as the case may be, will deposit the amount of any such excess proceeds into the Capital Reserve Fund up to the CRF Required Balance and thereupon such proceeds will constitute part of the Capital Reserve Fund, but only after the City has been furnished with satisfactory evidence that all Casualty Repair Work has been completed and paid for and that no Liens exist or may arise in connection with the Casualty Repair Work. To the extent such excess (or any portion thereof) is not required to be deposited into the Capital Reserve Fund in compliance with this Section 20.3.4, StadCo may retain such excess.

20.3.5 Uninsured Losses/Policy Deductibles. Subject to Section 20.4, StadCo must pay for all costs and expenses of all Casualty Repair Work that are not covered by Insurance Proceeds or for which Insurance Proceeds are inadequate (such amounts being included within the term "Casualty Expenses").

20.4 Termination.

20.4.1 Damage or Destruction During Final 36 Months of Term. If, during the last thirty-six (36) months of the Term, the Stadium is damaged or destroyed to such an extent that Team Home Games cannot be conducted without completing the Casualty Repair Work, each of (a) the City, so long as such damage and destruction is not caused by the gross negligence or willful misconduct of the City or the County (or any other City Indemnified Persons or County Indemnified Persons), or (b) StadCo, so long as such

damage and destruction is not caused by the gross negligence or willful misconduct of StadCo or any StadCo Related Parties, may elect to terminate this Agreement by delivering Notice of such election to the other Parties within sixty (60) days after the Casualty. If either the City or StadCo elects to terminate this Agreement pursuant to the previous sentence, then this Agreement will terminate as of the later of (i) the end of the calendar month in which such termination Notice is delivered, (ii) thirty (30) days following delivery of such Notice, or (iii) the date that StadCo, using diligent efforts, completes the remediation of any hazard to a safe condition, including the demolition and removal of debris from the Land and screening from public view (the "Clean-Up Work") (and StadCo may use Insurance Proceeds to complete such Clean-Up Work). If this Agreement is terminated as provided in this Section 20.4.1, (x) StadCo must pay to the Insurance Fund Custodian the amount of the then existing unsatisfied deductible under the property insurance policy described in Section 14.1(g), (y) StadCo will be entitled to be reimbursed out of Insurance Proceeds for the costs incurred by StadCo to complete the Clean-Up Work, and (z) StadCo will also pay the Stadium License Fee through the effective date of such termination prorated on a per diem basis. Upon Notice of termination pursuant to this Section 20.4.1, completion of the Clean-Up Work, and the making of payments in accordance with this Section 20.4.1, this Agreement will terminate on the date specified and StadCo will have no obligation to perform any additional Casualty Repair Work or pay any additional Casualty Expenses with respect to such Casualty.

20.4.2 Application of Insurance Proceeds if Agreement Terminated. If this Agreement is terminated following a Casualty, the Insurance Proceeds, if any, in respect of such Casualty will be held in compliance with Section 20.2 or Section 20.3, as the case may be. Either StadCo or the Insurance Fund Custodian, as the case may be, will reimburse StadCo for costs incurred to complete any Clean-Up Work pursuant to Section 20.4.1. The remaining portion of the Insurance Proceeds will be divided between StadCo, on the one hand, and the City and the County on the other, in proportion to the amount that the Adjusted Public Contribution Amount bears to the Adjusted StadCo Contribution Amount on the date this Agreement terminates. The portion of such Insurance Proceeds that is payable to the City and the County pursuant to the previous sentence will be divided between the City and the County in proportion to the amount that the City Contribution Amount bears to the County Contribution Amount.

20.5 Rights of Use Rights Secured Party. The City and the County agree that, to the extent that a Use Rights Secured Party has a Use Rights Security Interest in any part of the Stadium Facility that is the subject of a Casualty and Casualty Repair Work under this Article 20, and the Use Rights Secured Party requests that the Insurance Proceeds be held by a different party (other than StadCo), or disbursed in a different manner than is set forth in Section 20.2, Section 20.3 and Section 20.4 above, then upon Approval of the City and the County of all such revisions requested by the Use Rights Secured Party, any and all requirements under Section 20.2, Section 20.3 and Section 20.4 (including without limitation, StadCo's right to terminate after a Casualty during the final 36 months of the Term) will be modified in a manner consistent with such revisions as the City and County Approve; *provided, however*, (a) if this Agreement is not terminated pursuant to Section 20.4, Insurance Proceeds must first be used to complete the Casualty Repair Work, and (b) if this Agreement is terminated pursuant to this Section 20.4, the Insurance Proceeds must be used to complete the Clean-Up Work and then be applied pursuant to Section 20.4.2.

Notwithstanding anything to the contrary in this Section 20.5 and, without limiting any Insurance Proceeds that must be paid to the City and the County pursuant to this Article 20, if StadCo is entitled to receive any portion of Insurance Proceeds under this Article 20 after completion of any required Casualty Repair Work and Clean-Up Work on a lien-free basis and depositing any required payment of Insurance Proceeds into the Capital Reserve Fund, the Use Rights Secured Party may, pursuant to any applicable documents pertaining to the Use Rights Security Interest, determine how any such excess Insurance Proceeds should be applied.

20.6 Government Relief Grants. In the event of a Casualty resulting from any occurrence that is eligible for a Government Relief Grant, each of the City and the County will work in good faith with StadCo to apply for all appropriate Governmental Relief Grants with respect to such Casualty and will seek the largest amount of such grants without jeopardizing the ability to obtain funding for essential projects affecting public health and safety or as otherwise determined by the County to be in the best interest of the County or the City to be in the best interests of the City, as applicable. Any such grants must be applied to pay for any required Casualty Repair Work as specifically outlined in the applicable award of the Government Relief Grant.

ARTICLE 21
CONDEMNATION

21.1 Condemnation of Stadium Land and Improvements.

(a) Termination. If, at any time during the Term, title to the whole of the Stadium Land (including the Improvements thereon), is permanently taken in any Condemnation Action, this Agreement will terminate on the date of such taking (or conveyance). If, at any time during the Term, title to the Parking Garage Land, Marquee Land or any portion of the Parking Licensed Premises, is permanently taken in any Condemnation Action, the license granted to StadCo in this Agreement (including all Use Rights related thereto) with respect to the taken Parking Garage Land, Marquee Land or Parking Licensed Premises will be terminated and of no further force or effect and StadCo will have no further right to use or occupy (or exercise any Use Rights on) any portion of the taken Parking Garage Land, Marquee Land or Parking Licensed Premises (or any Improvements located thereon). The termination of the license granted in this Agreement for the Parking Garage Land, Marquee Land or Parking Licensed Premises as a result of a Condemnation Action will not affect the license for the Stadium Land and any Improvements located thereon.

(b) Condemnation Award. Any Condemnation Award payable as a result of or in connection with a permanent taking under Section 21.1(a) will be paid and distributed in accordance with the provisions of Section 21.5(b).

21.2 Condemnation of Substantially All of the Improvements.

(a) Termination of Rights. If, at any time during the Term, title to Substantially All of the Improvements is taken in any Condemnation Action, other than for a temporary use or occupancy for less than an Untenantability Period Maximum (which is addressed in Section 21.3 below), then StadCo or the City may, at its option, terminate this Agreement

by serving upon the other Parties Notice setting forth its election to terminate this Agreement as a result of such Condemnation Action, which termination will be effective on the last day of the month in which such Notice is delivered.

(b) Condemnation Award. Any Condemnation Award payable as a result of or in connection with any taking of Substantially All of the Improvements will be paid and distributed in accordance with the provisions of Section 21.5(b).

(c) Definition of Substantially All of the Improvements. For purposes of this Article 21, "Substantially All of the Improvements" will be deemed to have been taken if, by reason of the taking of title to or possession of the Stadium or one or both Parking Garages, (or any portion of the Stadium or Parking Garage(s)), by one or more Condemnation Actions, an Untenantability Period exists, or is expected to exist, for longer than an Untenantability Period Maximum. The determination of whether the Stadium, Parking Garage(s) or all of the Stadium Facility (as applicable) can be rebuilt, repaired or reconfigured in order to cause the Untenantability Period to be less than an Untenantability Period Maximum will be made within sixty (60) days of the date of such taking (or conveyance) by an independent Qualified Design Professional selected by the City and StadCo. If the City and StadCo do not mutually agree on the Qualified Design Professional within thirty (30) days or if the City disputes the existence or duration or expected duration of an Untenantability Period, the dispute will be resolved pursuant to the procedures in Article 16.

21.3 Temporary Taking.

(a) No Termination. If the whole or any part of the Stadium Facility is taken in a Condemnation Action for a temporary use or occupancy that does not last longer than an Untenantability Period Maximum, the Term will not be reduced, extended or affected in any way. Except to the extent that StadCo is prevented from doing so pursuant to the terms of the order of the condemning authority or because it is not possible as a result of the temporary taking, StadCo must continue to perform and observe all of the other covenants, agreements, terms, and provisions of this Agreement as though such temporary taking had not occurred, including paying any Stadium License Fee during such period.

(b) Condemnation Award. In the event of any such temporary taking, StadCo will be entitled to receive the entire amount of any Condemnation Award made for such taking (less any actual out-of-pocket expenses incurred by the City and the County in connection with such Condemnation Action, which the City or the County, as applicable, will be entitled to receive) whether the award is paid by way of damages, rent, license fee or otherwise. If the period of temporary use or occupancy extends beyond the expiration of the Term or earlier termination of this Agreement, StadCo will then be entitled to receive only that portion of any Condemnation Award (whether paid by way of damages, rent, license fee or otherwise) that is allocable to the period of time from the date of such condemnation to the expiration of the Term or earlier termination of this Agreement, as applicable, and the City will be entitled to receive the balance of the Condemnation Award.

21.4 Condemnation Work. In the event of a Condemnation Action, other than a Condemnation Action that is for a temporary use or occupancy that does not last longer than an Untenantability Period Maximum, which is addressed in Section 21.3 above, and this Agreement is not terminated pursuant to Section 21.1 or Section 21.2, the Term will not be reduced, extended or affected in any way, and StadCo will, subject to Force Majeure, promptly, diligently, and expeditiously repair, alter, and restore any Condemnation Damage to substantially its former condition to the extent feasible so as to cause the same to constitute a complete sports and entertainment stadium complex, or parking garage(s) (or both), each usable for their respective intended purposes to the extent permitted by all Applicable Laws, in all cases, in compliance with the Operating Standard and, with respect to the Stadium, in compliance with the MLB Rules and Regulations and sufficient to continue to host Stadium Events. Such repairs, alterations or restoration, including temporary repairs for the protection of Persons or Property pending the substantial completion of any part thereof, are referred to in this Article 21 as the "Condemnation Work." The Condemnation Work will be performed by StadCo in accordance with the requirements for Alterations contained in Section 8.1. StadCo will, when requested by the City or the Use Rights Secured Party, provide an accounting of the Condemnation Award in detail and format satisfactory to the City or the Use Rights Secured Party, as applicable, and deliver such evidence as the City or the Use Rights Secured Party may require to evidence that the Condemnation Work was completed on a Lien-free basis.

21.5 Condemnation Awards; Allocation of Condemnation Awards.

(a) Condemnation Awards.

(i) After determination by the condemning authority or court of competent jurisdiction of a Condemnation Award related to a Condemnation Action, including any portion thereof related to severance damages and costs to cure, the portions of the Condemnation Award that pertain to the Land Award and the Improvements Award will be paid and distributed pursuant to Section 21.5(b).

(ii) After allocating the portions of the Condemnation Award that pertain to the Land Award and the Improvements Award pursuant to Section 21.5(a)(i) above, each Party will be entitled to receive any Award for Cost of Proceedings that is paid or awarded directly to such Party by the condemning authority or court of competent jurisdiction in accordance with Applicable Laws.

(iii) To the extent not included in any Award for Cost of Proceedings to StadCo, StadCo will be entitled to payment, disbursement, reimbursement or contribution toward the costs of Condemnation Work ("Condemnation Expenses") from the proceeds of any Condemnation Awards, pursuant to Section 21.5(b).

(iv) Amounts paid to StadCo for Condemnation Expenses pursuant to Section 21.5(b) will be held in trust by StadCo for the purpose of paying such Condemnation Expenses and will be applied by StadCo to any such Condemnation Expenses or otherwise in accordance with the terms of Section 21.5(b). All Condemnation Expenses in excess of the proceeds of any Condemnation Award will be paid by StadCo; *provided, however*, that if any Condemnation Work is also

for Capital Maintenance and Repairs, StadCo may, subject to and upon the terms and conditions of Section 8.2, also use monies in the Capital Reserve Fund to pay for such excess Condemnation Expenses. Any portion of the Condemnation Award remaining after completion of the Condemnation Work will be placed into the Capital Reserve Fund and thereupon such proceeds will constitute part of the Capital Reserve Fund, but only after the City has been furnished with satisfactory evidence that all Condemnation Work has been completed and paid for and that no Liens exist or may arise in connection with the Condemnation Work.

(b) Allocation of Award.

(i) If this Agreement is terminated or any license rights are revoked during the Term pursuant to Section 21.1 or Section 21.2, with respect to the Stadium, Parking Garage(s), the Marquee Land or the entirety of the Stadium Facility, (A) StadCo, on the one hand, and the City and the County, on the other, will share the portion of the Condemnation Award that relates to the Improvements located on the portion of the Land that is taken in proportion to the amount that the Adjusted Public Contribution Amount bears to the Adjusted StadCo Contribution Amount on the effective date of termination of this Agreement (the "Improvements Award"), and (B) the City will receive the entirety of any Condemnation Award that relates to a taking of all or any portion of the Land (excluding the Improvements or value thereof) (such allocation being, the "Land Award"). The portion of the Condemnation Award that is payable to the City and the County for an Improvements Award will be divided between the City and the County in proportion to the amount that the City Contribution Amount bears to the County Contribution Amount. Notwithstanding anything to the contrary herein, (1) if any portion of the Parking Licensed Premises is taken by condemnation, the City will be entitled to receive the entirety of the Condemnation Award related thereto, and (2) the City will, at all times, be entitled to receive the entirety of any Land Award.

(ii) If this Agreement is not terminated pursuant to Section 21.1 or Section 21.2 and the Condemnation Action is not for a temporary taking that is addressed pursuant to Section 21.3, the Condemnation Award (including all compensation for the damage, if any, to any parts of the remaining portion of the Improvements not taken) will be paid and applied in the following order of priority: (w) to the extent not included in an Award for Costs of Proceeding directly to the City and the County, payment of all costs and expenses incurred by the City and the County in connection with the Condemnation Action, (x) Condemnation Expenses, (y) to the extent applicable, paying to the City the Land Award and any portion of the Condemnation Award related to the Parking Licensed Premises, if applicable, and (z) paying any remainder to StadCo.

21.6 Condemnation Proceedings.

21.6.1 Notwithstanding any termination of this Agreement, (a) StadCo, the County and the City each will have the right, in their respective interests hereunder and in accordance with any Applicable Laws, to appear in any Condemnation Action and to

participate in any and all hearings, trials, and appeals associated therewith, and (b) subject to the other provisions of this Article 21, StadCo will have the right in any Condemnation Action to assert a separate claim for, and receive all, Condemnation Awards for StadCo Personal Property taken or damaged as a result of such Condemnation Action, and any damage to, or relocation costs of, StadCo's business as a result of such Condemnation Action, but not the value of StadCo's interest in this Agreement. Upon the commencement of any Condemnation Action during the Term, (i) neither the City nor the County will accept or agree to any conveyance in lieu of any condemnation or taking without the Approval of StadCo, and (ii) each of the City, the County and StadCo will cooperate with each other in any such Condemnation Action and provide each other with such information as each will request in connection with such Condemnation Action.

21.6.2 For the purposes of determining the Land Award and Improvements Award, if any Party disputes the condemning authority's determination of the value of the property being appropriated in a Condemnation Action or its allocation of the Condemnation Award between the Land and Improvements, such Party may, subject to Section 21.6.1 above, dispute such valuation or allocation in compliance with all Applicable Laws. The disputing Party will deliver Notice to the other Parties prior to commencing any dispute and all of the Parties may pursue the dispute individually or collectively as their respective interests may appear. If the Parties do not collectively pursue such dispute, the disputing Party or Parties will keep the other Parties informed as to the status of the dispute. The Parties acknowledge and agree that (a) this Section 21.6.2 is intended only to provide the Parties with a right to dispute the allocation of a Condemnation Award between the Land and the Improvements within the Condemnation Action, (b) nothing in this Section 21.6.2, will be deemed to limit or modify the manner in which a Condemnation Award, once determined, is disbursed between the Parties pursuant to Section 21.5, and (c) all Condemnation Awards will be disbursed between the Parties in compliance with Section 21.5.

21.7 Notice of Condemnation. If the City, the County or StadCo receives notice of any proposed or pending Condemnation Action affecting the Stadium Facility or Parking Licensed Premises, or any portion thereof, the Party receiving such notice will promptly provide Notice to the other Parties thereof.

21.8 City and County Actions. Neither the City nor the County will, without StadCo's Approval, commence, consent to or acquiesce to any Condemnation Action concerning the Stadium Facility for any public or private purpose if doing so will materially and adversely affect StadCo's use and operation of the Stadium Facility as provided in this Agreement.

ARTICLE 22
STADCO REMEDIAL WORK

22.1 Remedial Work; Notice of Environmental Complaints; Waste Disposal; Brownfields.

(a) StadCo Remedial Work. From and after the Effective Date, StadCo is responsible for performing or causing to be performed, such corrective or remedial actions

(including investigations and monitoring) as required by all Applicable Laws, including Florida Department of Environmental Protection ("FDEP") requirements, to be performed with respect to any Hazardous Materials present at, in, on or under the Land or any Improvements, or any Environmental Event (the "StadCo Remedial Work"). StadCo must perform all corrective and remedial actions in compliance with all Applicable Laws and in a manner consistent with the Declaration of Restrictive Covenant and Waiver Agreement, for so long as the Declaration of Restrictive Covenant and Waiver Agreement is in effect.

(b) No Hazardous Materials. StadCo must not cause or permit any Hazardous Materials to be generated, used, released, stored or disposed of at, in, on or under the Land or any Improvements in violation of any Environmental Laws; *provided, however*, that StadCo and StadCo Related Parties may generate, use, release, and store the types and amounts of Hazardous Materials as may be required for StadCo to use and operate the Stadium Facility in the ordinary course of business so long as such Hazardous Materials are commonly generated, used, released or stored in similar circumstances and generated, used, released, stored or disposed of in compliance with Environmental Laws.

(c) Notice.

(i) StadCo will give the City Representative and the County Representative prompt oral and follow up Notice within seventy-two (72) hours of StadCo's discovery (or the discovery by any Related Party of StadCo) of any actual or threatened Environmental Event of which StadCo or such Related Party is aware relating to the Land or any Improvements or the existence at, in, on or under the Land or any Improvements of any Hazardous Material in violation of Environmental Laws, and promptly furnish to the City and the County such reports and other information available to StadCo or such Related Party concerning the matter.

(ii) The City Representative will give StadCo and the County Representative prompt oral and follow up Notice within seventy-two (72) hours of the City Representative's discovery of any actual or threatened Environmental Event of which the City Representative is aware relating to the Land or any Improvements or the existence at, in, on or under the Land or any Improvements of any Hazardous Material in violation of Environmental Laws, and promptly furnish to StadCo and the County such reports and other information available to the City Representative concerning the matter.

(iii) The County Representative will give StadCo and the City Representative prompt oral and follow up Notice within seventy-two (72) hours of the County Representative's discovery of any actual or threatened Environmental Event of which the County Representative is aware relating to the Land or any Improvements or the existence at, in, on or under the Land or any Improvements of any Hazardous Material in violation of Environmental Laws, and promptly furnish to StadCo and the City such reports and other information available to the County Representative concerning the matter.

(d) Waste Disposal. All wastes generated or produced at or from the Land or any Improvements must be disposed of in compliance with all Applicable Laws by StadCo based on its waste classification. Regulated wastes must be properly characterized, manifested, and disposed of at an authorized facility. As between the City, the County and StadCo, StadCo will be the generator of any such waste generated or produced at or from the Stadium Facility for purposes of Environmental Laws.

(e) Right of Access – Environmental Matters. In addition to the other rights of access pursuant to this Agreement and Applicable Laws, StadCo must (at times when Team Home Games are not being played and with at least one (1) day prior notice to StadCo) allow authorized representatives of the City, the County, and state and federal environmental personnel access to the Stadium Facility for the following purposes:

(i) Conducting environmental audits or other inspections of the Land and any Improvements;

(ii) Reviewing and copying of any records that must be kept under any environmental permit;

(iii) Viewing the Improvements, facilities, equipment, practices, or operations regulated or required under any environmental permit; and

(iv) Sampling or monitoring any substances or parameters at any location subject to any environmental permit or Environmental Laws.

(f) Brownfields. The City (in its capacity as licensor hereunder) and the County (in its capacity as lessor to the City) will cooperate with StadCo in connection with StadCo seeking to access the benefits of Florida's Brownfield program set forth in Chapter 376, Florida Statutes. In furtherance of the foregoing, the City and the County will cooperate with StadCo to authorize and facilitate the imposition of those engineering controls and institutional controls on the Land as may be Approved by the City and the County in the event FDEP approves the use of engineering controls and institutional controls in connection with the StadCo Remedial Work. Such cooperation from the City and the County, as applicable, will include, without limitation, executing a declaration of restrictive covenant imposing engineering controls and institutional controls in the event FDEP approves the use of engineering controls and institutional controls in connection with the StadCo Remedial Work*; provided, however,* that any such cooperation from the City and the County will not increase any obligations or liabilities of either the City or the County or decrease any rights or benefits of either of the City or the County.

(g) Petroleum Cleanup. The City and the County will cooperate with StadCo in connection with StadCo seeking to access the benefits of the Florida petroleum cleanup participation program set forth in Chapter 376, Florida Statutes; *provided*, *however*, that (i) neither the City nor the County will have any obligation to enter into an Agreement for the Florida petroleum cleanup participation program, and (ii) nothing associated with this subsection or the Florida petroleum cleanup participation program will relieve StadCo of any of its obligations under this Agreement.

ARTICLE 23
DEFAULTS AND REMEDIES

23.1 Events of Default.

23.1.1 StadCo Default. The occurrence of any of the following will be an "Event of Default" by StadCo or a "StadCo Default"):

(a) the failure of StadCo to pay any payments when due and payable under this Agreement if such failure continues for more than thirty (30) days after the City or the County gives Notice to StadCo that such amount was not paid when due;

(b) the failure of StadCo to comply with the terms of Section 5.7 (Liens), if such failure is not remedied by StadCo within twenty (20) days after the City or the County gives Notice to StadCo as to such failure or within such shorter period of time pursuant to the Use Rights Security Interest;

(c) the breach of Section 26.22 (E-Verify) or Section 26.23 (Certification Regarding Scrutinized Companies), and such breach is not remedied within thirty (30) days after the City or the County gives Notice to StadCo of such breach;

(d) the failure of StadCo to keep, observe or perform any of the terms, covenants or agreements contained in this Agreement to be kept, performed or observed by StadCo (other than those specified in this Section 23.1.1) if such failure is not remedied by StadCo within sixty (60) days after Notice from the City or the County of such breach; *provided, however,* if it is not possible to cure within sixty (60) days, such cure period will be extended for such longer period that is necessary to cure such breach so long as StadCo (A) commences such cure within sixty (60) days after such Notice from the City or the County and thereafter uses commercially reasonable, diligent and good faith efforts to cure until completion, and (B) provides written monthly status updates to the City and the County regarding StadCo's specific efforts and timeline to cure;

(e) the breach by StadCo of any Project Document other than this Agreement, or the breach by TeamCo under the Team Guaranty or the Non-Relocation Agreement, has occurred and remains uncured after the lapse of the applicable notice and cure period, if any, provided for under the terms of the applicable Project Document; or

(f) the: (i) filing by StadCo of a voluntary petition in bankruptcy; (ii) adjudication of StadCo as a bankrupt; (iii) approval as properly filed by a court of competent jurisdiction of any petition or other pleading in any action seeking reorganization, rearrangement, adjustment or composition of, or in respect of StadCo under the United States Bankruptcy Code or any other similar state or federal law dealing with creditors' rights generally; (iv) StadCo's assets are levied upon by virtue of a writ of court of competent jurisdiction; (v) insolvency of StadCo; (vi) assignment by StadCo of all or substantially of its assets for the benefit of creditors; (vii) initiation of procedures for involuntary dissolution of StadCo, unless within sixty (60) days after such filing, StadCo causes such filing to be stayed or discharged; (viii) StadCo ceases to do business other than as a result of an internal reorganization and the respective obligations of StadCo are

properly transferred to (and assumed by) a successor entity as provided in this Agreement; or (ix) appointment of a receiver, trustee or other similar official for StadCo, or StadCo's Property, unless within sixty (60) days after such appointment, StadCo causes such appointment to be stayed or discharged.

23.1.2 City Default. The occurrence of any of the following will be an "Event of Default" by the City or a "City Default":

(a) the failure of the City to pay any payments when due and payable under this Agreement if such failure continues for more than thirty (30) days after StadCo gives Notice to the City and the County that such amount was not paid when due;

(b) the failure of the City to keep, observe or perform any of the terms, covenants or agreements contained in this Agreement to be kept, performed or observed by the City (other than those specified in this Section 23.1.2) if such failure is not remedied by the City within sixty (60) days after Notice from StadCo to the City and the County of such breach; *provided, however,* if it is not possible to cure within sixty (60) days, such cure period will be extended for such longer period that is necessary to cure such breach so long as the City (A) commences such cure within sixty (60) days after such Notice from StadCo and thereafter uses commercially reasonable, diligent and good faith efforts to cure until completion, and (B) provides written monthly status updates to StadCo regarding the City's specific efforts and timeline to cure; or

(c) the breach by the City of any Project Document other than this Agreement has occurred and remains uncured after the lapse of the applicable notice and cure period, if any, provided for under the terms of the applicable Project Document.

23.1.3 County Default. The occurrence of any of the following will be an "Event of Default" by the County or a "County Default":

(a) the failure of the County to pay any payments when due and payable under this Agreement if such failure continues for more than thirty (30) days after StadCo gives Notice to the County and the City that such amount was not paid when due;

(b) the failure of the County to keep, observe or perform any of the terms, covenants or agreements contained in this Agreement to be kept, performed or observed by the County (other than those specified in this Section 23.1.3) if such failure is not remedied by the County within sixty (60) days after Notice from StadCo to the County and the City of such breach; provided, however, if it is not possible to cure within sixty (60) days, such cure period will be extended for such longer period that is necessary to cure such breach so long as (A) the County commences such cure within sixty (60) days after such Notice from StadCo and thereafter uses commercially reasonable, diligent and good faith efforts to cure until completion, and (B) provides written monthly status updates to the StadCo regarding the County's specific efforts and timeline to cure; or

(c) the breach by the County of any Project Document other than this Agreement has occurred and remains uncured after the lapse of the applicable notice and cure period, if any, provided for under the terms of the applicable Project Document.

23.2 City's and County's Remedies. Subject to Article 17 and the rights of the Secured Parties as provided in Section 19.5, for any StadCo Default that remains uncured following the expiration of any applicable cure period set forth in Section 23.1.1, the City or the County may, in each of their sole discretion, pursue any one or more of the following remedies:

(a) Termination. The City and the County jointly (but not separately) may terminate this Agreement pursuant to Section 23.6 below with respect to a Termination Default, provided that if such date for termination occurs during an MLB Season, such termination date will be extended until the end of such MLB Season.

(b) Self Help. The City may (but under no circumstance will be obligated to) enter upon the Stadium Facility and do whatever StadCo is obligated to do pursuant to this Agreement, including taking all steps necessary to maintain and preserve the Stadium Facility. Without limitation of the foregoing, the City may, but will have no obligation to, purchase any insurance that StadCo is required to carry if any such policy terminates, lapses or is cancelled. No action taken by the City under this Section 23.2(b) will relieve StadCo from any of its obligations under this Agreement or from any consequences or liabilities arising from the failure to perform such obligations. StadCo must reimburse the City on demand for all costs and expenses that the City may incur in effecting compliance with StadCo's obligations under this Agreement plus interest at the Default Rate. If StadCo does not reimburse the City for such costs and expenses resulting from the exercise of its self-help rights hereunder within thirty (30) days after demand, the City may withdraw and retain funds for reimbursement from the Capital Reserve Fund. The County acknowledges and agrees that the self help remedy set forth in this Section 23.2(b) is exclusive to the City.

(c) Capital Reserve Fund Requests. The City may (i) reject any requisition of funds from the Capital Reserve Fund except for requisitions to fund Capital Maintenance and Repairs and Capital Improvements required to avoid an Emergency or to pay for any already commenced Capital Maintenance and Repairs; and (ii) deliver Notice to StadCo that it may no longer undertake new Capital Maintenance and Repairs or Capital Improvements (except to the extent required to avoid an Emergency), in which case StadCo will be prohibited from undertaking any work on such new Capital Maintenance and Repairs or Capital Improvements without the Approval of the City (except to the extent required to avoid an Emergency).

(d) All Other Remedies. The City or the County may exercise any and all other remedies available to the City or the County at law or in equity (to the extent not otherwise specified or listed in this Section 23.2), including either or both of recovering Damages from StadCo or pursuing injunctive relief and specific performance as provided in Section 23.4 below, but subject to any limitations thereon set forth in any Applicable Laws or this Agreement. The City or the County may file suit to recover any sums falling due under the terms of this Section 23.2 from time to time, and no delivery to or recovery by the City or the County of any portion due the City or the County hereunder will be any defense in any action to recover any amount not theretofore reduced to judgment in favor of the City or the County. Subject to Section 15.3 above, nothing contained in this Agreement will limit or prejudice the right of the City or the County to prove for and obtain in proceedings for bankruptcy or insolvency, an amount equal to the maximum allowed by any Applicable

Laws in effect at the time when, and governing the proceedings in which the Damages are to be proved.

23.3 StadCo's Remedies. Upon the occurrence of any City Default or County Default and while such remains uncured following the expiration of any applicable cure period set forth in Section 23.1.2 or Section 23.1.3, as applicable, StadCo may, in its sole discretion, exercise any and all remedies available to StadCo at law or in equity, including either or both of recovering Damages from the City or the County, as applicable, or pursuing injunctive relief and specific performance as provided in Section 23.4 below, but subject to any limitations thereon set forth in any Applicable Laws or this Agreement. Notwithstanding anything to the contrary in this Agreement, no City Default or County Default will permit StadCo to terminate this Agreement or reduce or offset any amounts owing to the City or the County under this Agreement.

23.4 Injunctive Relief and Specific Performance. Each of the Parties acknowledges, agrees, and stipulates that, in view of the circumstances set forth in Section 23.6.1 below, which are not exhaustive as to the interests at risk with respect to the respective performance of the Parties, each Party will, subject to the last sentence in Section 17.2 above, be entitled to seek, with the option but not the necessity of posting bond or other security, to obtain specific performance and any other temporary, preliminary or permanent injunctive relief or declaratory relief necessary to redress or address any Event of Default or any threatened or imminent breach of this Agreement.

23.5 Cumulative Remedies. Except as otherwise provided in this Agreement, each right or remedy of a Party provided for in this Agreement will be cumulative of and will be in addition to every other right or remedy of a Party provided for in this Agreement, and, except as otherwise provided in this Agreement, the exercise or the beginning of the exercise by a Party of any one or more of the rights or remedies provided for in this Agreement will not preclude the simultaneous or later exercise by a Party of any or all other rights or remedies provided for in this Agreement or the exercise of any one or more of such remedies for the same such Event of Default, breach or Termination Default, as applicable.

23.6 Termination Default.

23.6.1 No General Right to Terminate. The Parties acknowledge, stipulate, and agree that, (a) the City Bonds and the County Bonds are issued to permit the design, development, construction and furnishing of the Stadium and Parking Garages, (b) the City, the County and StadCo will undertake significant monetary obligations in connection with financing and payment obligations to permit the design, development, construction and furnishing of the Stadium and Parking Garages, (c) the public, economic, civic, and social benefits from Team Events at the Stadium and the Team playing Team Home Games at the Stadium are unique, extraordinary, and immeasurable, (d) the subject matter of this Agreement is unique and the circumstances giving rise to the management, use, operation, maintenance, repair and replacement of the Stadium Facility are particular, unique, and extraordinary, (e) the rights, obligations, covenants, agreements, and other undertakings set forth in this Agreement constitute specific and material inducements for each of the Parties, respectively, to enter into this Agreement and to undertake and perform such other obligations related to the design, development, construction, and furnishing of the Stadium and Parking Garages and operation and use of the Stadium Facility thereafter, and (f) each

of the Parties, respectively, would suffer immediate, unique, and irreparable harm for which there may be no adequate remedy at law if any of the provisions of this Agreement were not performed in accordance with their specific terms or are otherwise breached. In light of the foregoing, while the Parties will retain all rights at law and in equity, in no event may this Agreement be terminated by any Party following an Event of Default except in strict accordance with Section 23.6.3 below. The foregoing will not be deemed to modify or limit any other provisions of this Agreement that provide for termination of this Agreement for reasons other than an Event of Default.

23.6.2 Termination Default. Each of the following constitute a "Termination Default" under this Agreement:

(a) those arising under Section 23.1.1(a);

(b) those arising under Section 23.1.1(b);

(c) any of the following arising under Section 23.1.1(d):

(i) the failure to use, manage, operate, maintain, repair and replace and otherwise utilize the Stadium Facility in compliance with the Operating Standard;

(ii) the removal of funds from the Capital Reserve Fund when not permitted to do so pursuant to the terms of this Agreement; or

(iii) the consummation of a Transfer without MLB Approval; or

(d) any of the following arising under Section 23.1.1(e):

(i) the failure by TeamCo to pay any amount due and owing under or perform any of their respective covenants under the Team Guaranty; or

(ii) a violation of Section 2.3 of the Non-Relocation Agreement.

23.6.3 Remedies for a Termination Default. Subject to the rights of the Secured Parties as provided in Section 19.5.3, upon the occurrence of a Termination Default, the City and the County jointly (and not separately) may deliver to StadCo a Notice (a "Termination Notice") of the City's and the County's intention to terminate this Agreement after the expiration of the following period (as applicable, the "Termination Period") (a) in the case of a Non-Relocation Default, thirty (30) days from the date the Termination Notice is delivered, and (b) for all other Termination Defaults, one hundred eighty (180) days from the date the Termination Notice is delivered; in any case, unless the Termination Default is cured. If the City and the County deliver a Termination Notice to StadCo and the Termination Default is not cured before the expiration of the Termination Period, this Agreement will terminate; *provided, however*, (i) if the Termination Default is cured prior to the expiration of the Termination Period, then this Agreement will not terminate, and (ii) if such date for termination occurs during an MLB Season, such termination date will be extended until the end of such MLB Season. Notwithstanding the foregoing, if there is any lawsuit pending or commenced between the Parties with respect to the Termination

Default covered by such Termination Notice, the foregoing one hundred (180) day or thirty (30) day period, as applicable, will be tolled until the sixtieth (60^{th}) day after a final non-appealable judgment or award by a court of competent jurisdiction, as the case may be, is entered with respect to such lawsuit.

23.6.4 Effect of Default Termination. If the City and the County elect to terminate this Agreement pursuant to this Section 23.6, this Agreement will terminate at the end of the Termination Period (without further Notice being required) with respect to all future rights and obligations of performance by the Parties under this Agreement (except for the rights and obligations herein that survive termination hereof).

23.7 Effect of Other Termination. If this Agreement terminates pursuant to Section 3.2, Article 20, Article 21 or any other applicable provision of this Agreement, this Agreement will, on the effective date of termination (which date must be in compliance with the applicable provision(s) of this Agreement), terminate with respect to all future rights and obligations of performance hereunder by the Parties (except for the rights and obligations herein that survive termination hereof). Termination of this Agreement will not alter the then existing claims, if any, of any Party, for breaches of this Agreement or Events of Default occurring prior to such termination, and the obligations of the Parties with respect thereto will survive termination.

23.8 Interest on Overdue Obligations. If any sum due hereunder is not paid within thirty (30) days following the date it is due pursuant to this Agreement, the Party owing such obligation must pay to the Party to whom such sum is due interest thereon at the Default Rate concurrently with the payment of the amount due, such interest to begin to accrue as of the date such amount was due and to continue to accrue through and until the date such amount is paid. Any payment of such interest at the Default Rate pursuant to this Agreement will not excuse or cure any breach hereunder. All payments will first be applied to the payment of accrued but unpaid interest. The amount of any judgment obtained by one Party against another Party in any lawsuit arising out of an Event of Default by such other Party under this Agreement will bear interest thereafter at the Default Rate until paid.

23.9 City and County Notices. As between the City and the County, if either the City or the County delivers a Notice to StadCo pursuant to Section 23.1.1 that StadCo is in breach of its obligations under this Agreement, the Party delivering such Notice of breach will concurrently provide a copy of such Notice to the other and keep such other Party apprised of the status of such breach and any remedies commenced in connection therewith.

ARTICLE 24
REPRESENTATIONS AND WARRANTIES

24.1 Representations and Warranties of the City. The City represents and warrants to StadCo and the County, as of the Effective Date (unless otherwise expressly provided herein), as follows:

(a) Organization. The City is a municipal corporation of the State of Florida. The City possesses full and adequate power and authority to own, operate, license and lease its properties, and to carry on and conduct its business as it is currently being conducted.

(b) Authorization. The City has the requisite right, power, and authority to execute and deliver this Agreement and to perform and satisfy its obligations and duties hereunder. The execution, delivery, and performance of this Agreement by the City have been duly and fully authorized and approved by all necessary and appropriate action. This Agreement has been duly executed and delivered by the City. The individuals executing and delivering this Agreement on behalf of the City have all requisite power and authority to execute and deliver the same and to bind the City hereunder.

(c) Binding Obligation and Enforcement. Assuming execution of this Agreement by StadCo and the County, this Agreement constitutes legal, valid, and binding obligations of the City, enforceable against the City in accordance with its terms, subject to applicable bankruptcy, insolvency and other similar laws affecting the enforceability of creditors' rights generally and the application of general equitable principles.

(d) Governing Documents. The execution, delivery, and performance of this Agreement by the City does not and will not result in or cause a violation or breach of, or conflict with, any provision of the City's governing documents or rules, policies or regulations applicable to the City.

(e) Law. The execution, delivery, and performance of this Agreement by the City does not and will not result in or cause a violation or breach of, or conflict with, Applicable Laws applicable to the City or any of its properties or assets which will have a material adverse effect on the City's ability to perform and satisfy its obligations and duties hereunder.

(f) Contracts; No Conflict. The execution, delivery, and performance of this Agreement by the City does not and will not result in or cause a violation or breach of, conflict with, constitute a default under, require any consent, approval, waiver, amendment, authorization, notice or filing under any agreement, contract, understanding, instrument, mortgage, lease, indenture, document or other obligation to which the City is a party or by which the City or any of its properties or assets are bound which will have a material adverse effect on the City's ability to perform and satisfy its obligations and duties hereunder.

(g) Absence of Litigation. There is no action, suit, proceeding, claim, arbitration or investigation pending or, to the City's knowledge, threatened in writing by any Person, against the City or its assets or properties which if unfavorably determined against the City would have a material adverse effect on the City's ability to perform and satisfy its obligations and duties hereunder.

(h) Land. The City is aware of the potentially adverse conditions on the Land set forth in the documents listed on Schedule 24.1(h) attached hereto, which documents have been previously provided by the City to StadCo and the County. To the City Representative's knowledge, the City has not received written notice from a Governmental Authority in the sixty (60) months preceding the Effective Date alleging that the Land or use thereof is in violation of any Applicable Laws.

24.2 Representations and Warranties of the County. The County represents and warrants to StadCo and the City, as of the Effective Date (unless otherwise expressly provided herein), as follows:

(a) Organization. The County is a political subdivision of the State of Florida. The County possesses full and adequate power and authority to own, operate, license and lease its properties, and to carry on and conduct its business as it is currently being conducted.

(b) Authorization. The County has the requisite right, power, and authority to execute and deliver this Agreement and to perform and satisfy its obligations and duties hereunder. The execution, delivery, and performance of this Agreement by the County have been duly and fully authorized and approved by all necessary and appropriate action. This Agreement has been duly executed and delivered by the County. The individuals executing and delivering this Agreement on behalf of the County have all requisite power and authority to execute and deliver the same and to bind the County hereunder.

(c) Binding Obligation and Enforcement. Assuming execution of this Agreement by StadCo and the City, this Agreement constitutes legal, valid, and binding obligations of the County, enforceable against the County in accordance with its terms, subject to applicable bankruptcy, insolvency and other similar laws affecting the enforceability of creditors' rights generally and the application of general equitable principles.

(d) Governing Documents. The execution, delivery, and performance of this Agreement by the County does not and will not result in or cause a violation or breach of, or conflict with, any provision of the County's governing documents or rules, policies or regulations applicable to the County.

(e) Law. The execution, delivery, and performance of this Agreement by the County does not and will not result in or cause a violation or breach of, or conflict with, Applicable Laws applicable to the County or any of its properties or assets which will have a material adverse effect on the County's ability to perform and satisfy its obligations and duties hereunder.

(f) Contracts; No Conflict. The execution, delivery, and performance of this Agreement by the County does not and will not result in or cause a violation or breach of, conflict with, constitute a default under, require any consent, approval, waiver, amendment, authorization, notice or filing under any agreement, contract, understanding, instrument, mortgage, lease, indenture, document or other obligation to which the County is a party or by which the County or any of its properties or assets are bound which will have a material adverse effect on the County's ability to perform and satisfy its obligations and duties hereunder.

(g) Absence of Litigation. There is no action, suit, proceeding, claim, arbitration or investigation pending or, to the County's knowledge, threatened in writing by any Person, against the County or its assets or properties which if unfavorably

determined against the County would have a material adverse effect on the County's ability to perform and satisfy its obligations and duties hereunder.

(h) Land. The County is aware of the potentially adverse conditions on the Land set forth in the documents listed on Schedule 24.1(h) attached hereto, which documents have been previously provided by the City to StadCo and the County. To the County Representative's knowledge, the County has not received written notice from a Governmental Authority in the sixty (60) months preceding the Effective Date alleging that the Land or use thereof is in violation of any Applicable Laws.

24.3 Representations and Warranties of StadCo. StadCo represents and warrants to the City and the County, as of the Effective Date (unless otherwise expressly provided herein), as follows:

(a) Organization. StadCo is a Delaware limited liability company duly organized, validly existing, and in good standing under the laws of the State of Delaware and duly authorized to do business in the State of Florida. StadCo possesses full and adequate power and authority to operate and license its properties, and to carry on and conduct its business as it is currently being conducted.

(b) Authorization. StadCo has the requisite right, power, and authority to execute and deliver this Agreement and to perform and satisfy its obligations and duties hereunder. The execution, delivery, and performance of this Agreement by StadCo have been duly and fully authorized and approved by all necessary and appropriate organizational action, and a true, complete, and certified copy of the related authorizing resolutions has been delivered to the City and the County. This Agreement has been duly executed and delivered by StadCo. The individual executing and delivering this Agreement on behalf of StadCo has all requisite power and authority to execute and deliver the same and to bind StadCo hereunder.

(c) Binding Obligation and Enforcement. Assuming execution of this Agreement by the City and the County, this Agreement constitutes legal, valid, and binding obligations of StadCo, enforceable against it in accordance with its terms, subject to applicable bankruptcy, insolvency and other similar laws affecting the enforceability of creditors' rights generally and the application of general equitable principles.

(d) Governing Documents. The execution, delivery, and performance of this Agreement by StadCo does not and will not result in or cause a violation or breach of, or conflict with, any provision of its articles of organization, operating agreement or other governing documents, or the MLB Rules and Regulations.

(e) Law. The execution, delivery, and performance of this Agreement by StadCo does not and will not result in or cause a violation or breach of, or conflict with, any Applicable Laws applicable to StadCo or any of its properties or assets which will have a material adverse effect on the ability of StadCo to perform and satisfy its obligations and duties hereunder.

(f) Consistency with MLB Rules and Regulations MLB Approval. Except as otherwise set forth or described in this Agreement, to StadCo's knowledge, nothing in the MLB Rules and Regulations, as they currently exist, are likely to have a material adverse effect on the rights and obligations of StadCo or TeamCo under the Project Documents. StadCo has taken all action under the MLB Rules and Regulations for MLB Approval of this Agreement and the other Project Documents, and all such MLB Approvals have been obtained in advance of StadCo's execution of this Agreement.

(g) Contracts; No Conflict. The execution, delivery, and performance of this Agreement by StadCo does not and will not result in or cause a termination, modification, cancellation, violation or breach of, conflict with, constitute a default under, result in the acceleration of, create in any party the right to accelerate, require any consent, approval, waiver, amendment, authorization, notice or filing under any agreement, contract, understanding, instrument, mortgage, lease, sublease, license, sublicense, franchise, permit, agreement, mortgage for borrowed money, instrument of indebtedness, security instrument, indenture, document or other obligation to which StadCo is a party or by which StadCo or any of its properties or assets are bound.

(h) Absence of Litigation. There is no action, suit, proceeding, claim, arbitration or investigation pending or, to the knowledge of StadCo, threatened in writing by any Person, against StadCo or any of its Affiliates or any of their assets or properties that questions the validity of this Agreement or the transactions contemplated herein or which, individually or collectively, if unfavorably determined would have a material adverse effect on the assets, conditions, affairs or prospects of StadCo, financially or otherwise, including the ability of StadCo to perform and satisfy its obligations and duties hereunder.

(i) Land. StadCo is aware of the potentially adverse conditions on the Land, which are more particularly set forth in the document listed on Schedule 24.1(h) attached hereto, which document has been previously provided by the City to StadCo. To the StadCo Representative's knowledge, neither StadCo, TeamCo, nor HoldCo have received written notice from a Governmental Authority in the sixty (60) months preceding the Effective Date alleging that the Land or use thereof is in violation of any Applicable Laws.

(j) Anti-Money Laundering; Anti-Terrorism.

(i) StadCo has not engaged in any dealings or transactions (a) in contravention of the applicable anti-money laundering laws, regulations or orders, including without limitation, money laundering prohibitions, if any, set forth in the Bank Secrecy Act (12 U.S.C. Sections 1818(s), 1829(b) and 1951-1959 and 31 U.S.C. Sections 5311-5330), the USA Patriot Act of 2001, Pub. L. No. 107-56, and the sanction regulations promulgated pursuant thereto by U.S. Treasury Department Office of Foreign Assets Control (collectively, together with regulations promulgated with respect thereto, the "Anti-Money Laundering Acts"), (b) in contravention of Executive Order No. 13224 dated September 24, 2001 issued by the President of the United States (Executive Order Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or

Support Terrorism), as may be amended or supplemented from time to time ("Anti-Terrorism Order"), (c) in contravention of the provisions set forth in 31 C.F.R. Part 103, the Trading with the Enemy Act, 50 U.S.C. Appx. Section 1 et seq. or the International Emergency Economics Powers Act, 50 U.S.C. Section 1701 et seq. (together with the Anti-Money Laundering Acts, the "Terrorist Acts"), or (d) is named in the Annex to the Anti-Terrorism Order or any terrorist list published and maintained by the Federal Bureau of Investigation or the U.S. Department of Homeland Security, as may exist from time to time.

(ii) To StadCo's knowledge, StadCo (a) is not conducting any business or engaging in any transaction with any Person appearing on the list maintained by the U.S. Treasury Department's Office of Foreign Assets Control located at 31 C.F.R., Chapter V, Appendix A, or is named in the Annex to the Anti-Terrorism Order or any terrorist list published and maintained by the Federal Bureau of Investigation or the U.S. Department of Homeland Security, as may exist from time to time, or (b) is not a Person described in Section 1 of the Anti-Terrorism Order (a "Restricted Person").

ARTICLE 25
TEAM GUARANTY

25.1 Team Guaranty. As a condition precedent to the City and the County entering into this Agreement, TeamCo executed the Team Guaranty.

ARTICLE 26
MISCELLANEOUS

26.1 No Broker's Fees or Commissions. Each Party hereby represents to the other Parties that it has not created any liability for any broker's fee, broker's or agent's commission, finder's fee or other fee or commission in connection with this Agreement.

26.2 Notices; Deliveries.

(a) Notices. All Notices, requests, Approvals and other communications under this Agreement must be in writing (unless expressly stated otherwise in this Agreement) and will be considered given when delivered in person or sent by electronic mail (provided that any Notice sent by electronic mail must simultaneously be sent via personal delivery, overnight courier or certified mail), one (1) Business Day after being sent by a reputable overnight courier, or three (3) Business Days after being mailed by certified mail, return receipt requested, to the Parties at the addresses set forth below or to a Secured Party at the address specified in the Notice delivered to the City and the County in compliance with Section 19.5.2 (or at such other address as a Party or a Secured Party may specify by Notice given pursuant to this Section to the other Parties and the Secured Party(ies) hereto):

To the City: City of St. Petersburg
175 Fifth Street North
St. Petersburg, Florida 33701

Attn.: City Administrator
E-mail: robert.gerdes@stpete.org

and to: City of St. Petersburg
175 Fifth Street North
St. Petersburg, Florida 33701
Attn.: City Attorney
E-mail: Jacqueline.Kovilaritch@stpete.org

To the County: Pinellas County, Florida
315 Court Street
Clearwater, Florida 33756
Attn.: County Administrator
Email: bburton@pinellas.gov

and to: Pinellas County, Florida
315 Court Street
Clearwater, Florida 33756
Attn.: County Attorney
Email: jwhite@pinellas.gov

To StadCo: Rays Stadium Company, LLC
One Tropicana Drive
St. Petersburg, FL 33705
Attn.: Melanie Lenz
E-mail: mlenz@raysbaseball.com

and to: Tampa Bay Rays Baseball, Ltd
One Tropicana Drive
St. Petersburg, FL 33705
Attn.: Matt Silverman
E-mail: msilverman@raysbaseball.com

and to: Tampa Bay Rays Baseball, Ltd
One Tropicana Drive
St. Petersburg, FL 33705
Attn.: John P. Higgins
E-mail: jhiggins@raysbaseball.com

(b) Deliveries. In any instance under this Agreement where StadCo or a Secured Party must make a delivery to the City or the County, StadCo will cause such delivery to occur in a Notice delivered pursuant to Section 26.2(a) and, upon request by the City or the County, as the case may be, by electronic copy delivered in the manner directed by the City or the County, as the case may be (provided that a failure to deliver an electronic copy under this subsection (b) will not be a failure to provide Notice if such Notice was otherwise given in accordance with Section 26.2(a)).

26.3 Amendment. This Agreement may be amended or modified only by a written instrument signed by the Parties, subject to City Council approval and the Board of County Commissioners approval, and upon the prior receipt of all necessary MLB Approvals.

26.4 Execution of Agreement. This Agreement may be executed in any number of counterparts, each of which is deemed to be an original, and such counterparts collectively constitute a single original Agreement. Additionally, each Party is authorized to sign this Agreement electronically using any method permitted by Applicable Laws.

26.5 Knowledge. The term "knowledge" or words of similar import used with respect to a representation or warranty means the actual knowledge of the officers or key employees of any Party with respect to the matter in question as of the date with respect to which such representation or warranty is made.

26.6 Drafting. The Parties acknowledge and confirm that each of their respective attorneys have participated jointly in the review and revision of this Agreement and that it has not been written solely by counsel for one Party. The Parties further agree that the language used in this Agreement is the language chosen by the Parties to express their mutual intent and that no rule of strict construction is to be applied against any Party.

26.7 Third Party Beneficiaries. This Agreement is solely for the benefit of the Parties; provided that Major League Baseball will be a third party beneficiary to Article 17 and to each provision of this Agreement that expressly prohibits action without first obtaining MLB Approval.

26.8 Entire Understanding. This Agreement, the Development Agreement and the other Project Documents set forth the entire agreement and understanding of the Parties with respect to the transactions contemplated thereby and supersede any and all prior agreements, arrangements, and understandings among the Parties relating to the subject matter hereof, and any and all such prior agreements, arrangements, and understandings may not be used or relied upon in any manner as parol evidence or otherwise as an aid to interpreting this Agreement.

26.9 Brick Programs. StadCo will not install any brick at the Stadium Facility or operate any program at the Stadium Facility, as the terms "brick" and "program" are defined in City Code Chapter 25, Article IX, as may be amended from time to time. If the City provides StadCo with Notice that StadCo has violated this Section 26.9, then StadCo, at StadCo's sole cost and expense, must remove all bricks from the Stadium Facility. If no deadline for such removal and restoration is provided in the Notice, StadCo must complete such removal and restoration within thirty (30) days after the City's delivery of such Notice.

26.10 Governing Law, Venue.

(a) Governing Law. The laws of the State of Florida govern this Agreement.

(b) Venue. Venue for any action brought in state court must be in Pinellas County, St. Petersburg Division. Venue for any action brought in federal court must be in the Middle District of Florida, Tampa Division, unless a division is created in St. Petersburg or Pinellas County, in which case the action must be brought in that division. Each party waives any defense, whether asserted by motion or pleading, that the

aforementioned courts are an improper or inconvenient venue. The Parties consent to the personal jurisdiction of the aforementioned courts and irrevocably waive any objections to said jurisdiction.

26.11 Time is of the Essence. In all matters concerning or affecting this Agreement, time is of the essence.

26.12 Severability. If any provision of this Agreement is held invalid, illegal or unenforceable, the validity, legality or enforceability of the other provisions hereof will not be affected thereby. Without limiting the generality of the foregoing, if an obligation of StadCo set forth in this Agreement is held invalid, illegal or unenforceable, the other obligations of StadCo will not be affected thereby.

26.13 Relationship of the Parties. StadCo, the County and the City are independent parties, and nothing contained in this Agreement will be deemed to create a partnership, joint venture or employer-employee relationship between them or to grant to any of them any right to assume or create any obligation on behalf of or in the name of another.

26.14 Recording. This Agreement may not be recorded.

26.15 Estoppel Certificate. Any Party, upon request of any other Party, must execute, acknowledge and deliver a certificate, stating, if the same be true, that this Agreement is a true and exact copy of the agreement between the Parties, that there are no amendments hereto (or stating what amendments there may be), that the same is then in full force and effect, and that as of such date no Event of Default has been declared hereunder by any Party or if so, specifying the same. Such certificate must be executed by the requested Party and delivered to the other Parties within thirty (30) days of receipt of a request for such certificate.

26.16 No Personal Liability. Neither the City's, the County's nor StadCo's elected officials, appointed officials, board members, shareholders or other owners, members, directors, officers, managers, employees, agents, or attorneys or other representatives, or other individual acting in any capacity on behalf of any of the Parties or their Affiliates, will have any personal liability or obligations under, pursuant to, or with respect to this Agreement for any reason whatsoever.

26.17 Survival. All obligations and rights of any Party that arise or accrue during the Term will survive the expiration or termination of this Agreement.

26.18 Non-Discrimination. StadCo will not discriminate against anyone in connection with its occupancy, use or operation, repair or improvement of the Stadium Facility under this Agreement on the basis of race, color, religion, gender, national origin, marital status, age, disability, sexual orientation, genetic information, or other protected category.

26.19 Successors and Assigns. Subject to the limitations on assignability set forth herein, this Agreement will be binding upon and inure to the benefit of the Parties and their respective successors and permitted assigns.

26.20 Subordination; Non-Disturbance. This Agreement is subject and subordinate in all respects to the New Stadium Parcel Lease-Back Agreement and any and all other easements, restrictions or encumbrances affecting the Land; *provided, however*, that neither the City nor the County will encumber the Land with any new easements, restrictions or other encumbrances after the Effective Date without first obtaining the Approval of StadCo. Notwithstanding the foregoing, the Parties agree that if the New Stadium Parcel Lease-Back Agreement is terminated for any reason, (a) fee title in the Stadium Facility will be conveyed to the City pursuant to the New Stadium Parcel Agreement for Sale, and (b) such termination will not (i) result in the termination of this Agreement, (ii) disturb StadCo's possession or use of the Stadium Facility pursuant to the terms of this Agreement, or (iii) relieve StadCo from paying any and all taxes related to the Stadium Facility pursuant to Section 18.1.1, including any new or additional taxes that might be imposed as a result of the County no longer owning fee title to the Stadium Facility.

26.21 Books and Public Records; Audit Rights.

26.21.1 StadCo Obligations Regarding Books and Records. StadCo must maintain (and cause to be maintained) financial records related to this Agreement in compliance with this Agreement and generally accepted accounting principles and must comply with Florida Public Records Laws. Without limiting the generality of the foregoing, StadCo must:

(i) keep and maintain complete and accurate books and records related to this Agreement for the retention periods set forth in the most recent General Records Schedule GS1-SL for State and Local Government Agencies, or the retention period required pursuant to Florida Public Records Laws, whichever is longer;

(ii) subject to Section 26.21.3 below, make (or cause to be made) all books and records related to this Agreement open to examination, audit and copying by the City, the County, and their professional advisors (including independent auditors retained by the City or the County) within a reasonable time after a request but not to exceed three (3) Business Days. All fees and costs of the City and the County that arise in connection with such examinations and audits requested by the City will be borne by the City;

(iii) at the City's request, provide all electronically stored public records to the City in a format Approved by the City, and at the County's request, provide all electronically stored public records in a format Approved by the County;

(iv) ensure that the City Designated Records, County Designated Records and StadCo Designated Records are not disclosed except as required by Applicable Laws for the Term and following the expiration or earlier termination of this Agreement; and

(v) comply with all other applicable requirements of Florida Public Records Laws.

26.21.2 Informational Statement. **IF STADCO HAS QUESTIONS REGARDING THE APPLICATION OF FLORIDA PUBLIC RECORDS LAWS AS TO STADCO'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CITY CLERK'S OFFICE (THE CUSTODIAN OF PUBLIC RECORDS) AT (727) 893-7448, CITY.CLERK@STPETE.ORG, OR 175 FIFTH ST. N., ST. PETERSBURG FL 33701.**

26.21.3 StadCo Designated Records.

(i) StadCo must act in good faith when designating records as StadCo Designated Records.

(ii) At the time of disclosure of StadCo Designated Records to the City, StadCo must provide the City with a general description of the information contained in the StadCo Designated Records and a reference to the provision of Florida Public Records Laws which StadCo believes to exempt such StadCo Designated Records from disclosure. At the time of disclosure of StadCo Designated Records to the County, StadCo must follow the same procedure.

(iii) Except in the case of a public records request as provided in Section 26.21.3(iv) below, neither the City nor the County may make copies of StadCo Designated Records or disclose StadCo Designated Records to anyone other than City and County employees, elected officials and professional advisors (including independent auditors retained by the City and the County) with a need to know the information contained in the StadCo Designated Records.

(iv) If the City receives a public records request for any StadCo Designated Records, the City will provide Notice to StadCo of such request and will not disclose any StadCo Designated Records if the City Attorney or their designee reviews the StadCo Designated Records and determines the StadCo Designated Records appear to be exempt from disclosure pursuant to Florida Public Records Laws. If the City Attorney or their designee believes that any StadCo Designated Records appear not to be exempt from disclosure under Florida Public Records Laws, the City Attorney or their designee will provide Notice to StadCo of such belief and allow StadCo an opportunity to seek a protective order prior to disclosure by the City. Within a reasonable time not to exceed five (5) Business Days after receiving such Notice from the City Attorney or their designee, StadCo must either provide Notice to the City Attorney or their designee that StadCo withdraws the designation and does not object to the disclosure, or file the necessary documents with the appropriate court seeking a protective order and provide Notice to the City of same. If StadCo does not seek a protective order within the required time frame, provide Notice to the City that it has filed such necessary documents, or if the protective order is denied, the City Attorney or their designee will have the sole and absolute discretion to disclose the requested StadCo Designated Records as the City Attorney or their designee deems necessary to comply with Florida Public Records Laws. If the County receives a public records

request for any StadCo Designated Records, the same process will be followed by the County, the County Attorney or their designee, and StadCo.

(v) By designating books and records as StadCo Designated Records, StadCo must, and does hereby, indemnify, defend, pay on behalf of and hold harmless the City Indemnified Persons and the County Indemnified Persons for any Losses, whether or not a lawsuit is filed, arising, directly or indirectly, from or in connection with or alleged to arise out of or any way incidental to StadCo's designation of books and records as StadCo Designated Records.

26.22 E-Verify. StadCo must register with and use, and StadCo must require all contractors and subcontractors to register with and use, the E-Verify System to verify the work authorization status of all newly hired employees.

26.23 Certification Regarding Scrutinized Companies. StadCo hereby makes all required certifications under Section 287.135, Florida Statutes. StadCo must not (a) submit any false certification, (b) be placed on the Scrutinized Companies that Boycott Israel List created pursuant to Section 215.4725, Florida Statutes, (c) engage in a boycott of Israel, (d) be placed on the Scrutinized Companies with Activities in Sudan List or the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List created pursuant to Section 215.473, Florida Statutes, or (e) engage in business operations in Cuba or Syria.

26.24 Limited Obligation. In no event will the City's or the County's obligations in this Agreement be or constitute a general obligation or indebtedness of the City or the County or a pledge of the ad valorem taxing power of the City or the County within the meaning of the Constitution of the State of Florida or any Applicable Laws. No person will have the right to compel the exercise of the ad valorem taxing power of the City or the County in any form on any real or personal property to satisfy the City's or the County's obligations under this Agreement. The obligations of the City to share in costs for City Event expenses pursuant to Section 11.2, to acquire Replacement Parking Area(s) pursuant to Section 12.3.6, and associated with the City Promotional Plan are subject to the availability of sufficient budgeted funds in the fiscal period when such costs are incurred.

26.25 Representatives of the Parties.

26.25.1 City Representative. The City Administrator is the representative of the City (the "City Representative") for purposes of this Agreement. The Mayor has the right, from time to time, to change the individual who is the City Representative by giving at least ten (10) days' prior Notice to StadCo and the County thereof. The City Representative from time to time, by Notice to StadCo and the County, may designate other individuals to provide Approvals, decisions, confirmations and determinations under this Agreement on behalf of the City. Any written Approval, decision, confirmation or determination of the City Representative (or his or her designee(s)) will be binding on the City; *provided, however,* that notwithstanding anything in this Agreement to the contrary, the City Representative (and his or her designees(s)) will not have any right to modify, amend or terminate this Agreement.

26.25.2 County Representative. The County Administrator is the representative of the County (the "County Representative") for purposes of this Agreement. The County Administrator has the right, from time to time, to change the individual who is the County Representative by giving at least ten (10) days' prior Notice to StadCo and the City thereof. The County Representative from time to time, by Notice to StadCo and the City, may designate other individuals to provide Approvals, decisions, confirmations and determinations under this Agreement on behalf of the County. Any written Approval, decision, confirmation or determination of the County Representative (or his or her designee(s)) will be binding on the County; *provided, however,* that notwithstanding anything in this Agreement to the contrary, the County Representative (and his or her designees(s)) will not have any right to modify, amend or terminate this Agreement.

26.25.3 StadCo Representative. Melanie Lenz is the representative of StadCo (the "StadCo Representative") for purposes of this Agreement. StadCo has the right, from time to time, to change the individual who is the StadCo Representative by giving at least ten (10) days' prior Notice thereof to the City and the County thereof. Any written Approval, decision, confirmation or determination hereunder by the StadCo Representative will be binding on StadCo; *provided, however,* that notwithstanding anything in this Agreement to the contrary, the StadCo Representative will not have any right to modify, amend or terminate this Agreement.

26.26 Waivers. No waiver by a Party of any condition or of any breach of any term, covenant, representation or warranty contained in this Agreement will be effective unless in writing. No failure or delay of any Party in any one or more instances (a) in exercising any power, right or remedy under this Agreement or (b) in insisting upon the strict performance by another Party of such other Party's covenants, obligations or agreements under this Agreement will operate as a waiver, discharge or invalidation thereof, nor will any single or partial exercise of any such right, power or remedy or insistence on strict performance, or any abandonment or discontinuance of steps to enforce such a right, power or remedy or to enforce strict performance, preclude any other or future exercise thereof or insistence thereupon or the exercise of any other right, power or remedy. One or more waivers of any covenant, term or condition of this Agreement by a Party may not be construed as a waiver of a subsequent breach of the same covenant, term or condition.

[SIGNATURE PAGES TO FOLLOW]

SIGNATURE PAGE
TO
STADIUM OPERATING AGREEMENT

IN WITNESS WHEREOF, this Agreement has been executed by StadCo as of the Effective Date.

STADCO:

RAYS STADIUM COMPANY, LLC,
a Delaware limited liability company

By: _____
Name: _____
Its: _____

Solely for purpose of agreeing to comply with and be bound by the provisions of Section 19.2, Section 19.3 and Section 19.4 of this Agreement, each of HoldCo and TeamCo have executed this Agreement as of the Effective Date.

HOLDCO:

TAMPA BAY RAYS BASEBALL, LTD.,
a Florida limited partnership

By: _____
Name: _____
Its: _____

TEAMCO:

RAYS BASEBALL CLUB, LLC,
a Florida limited liability company

By: _____
Name: _____
Its: _____

SIGNATURE PAGE
TO
STADIUM OPERATING AGREEMENT

IN WITNESS WHEREOF, this Agreement has been executed by the City as of the Effective Date.

CITY:

CITY OF ST. PETERSBURG, a municipal corporation of the State of Florida

By: _____
Name: _____
Its: _____

ATTEST

_____
City Clerk

(SEAL)

Approved as to Form and Content

_____
City Attorney (Designee)

SIGNATURE PAGE
TO
STADIUM OPERATING AGREEMENT

IN WITNESS WHEREOF, this Agreement has been executed by the County as of the Effective Date.

COUNTY:

PINELLAS COUNTY, a political subdivision of the state of Florida, by and through its Board of County Commissioners

By:_____
Chairman

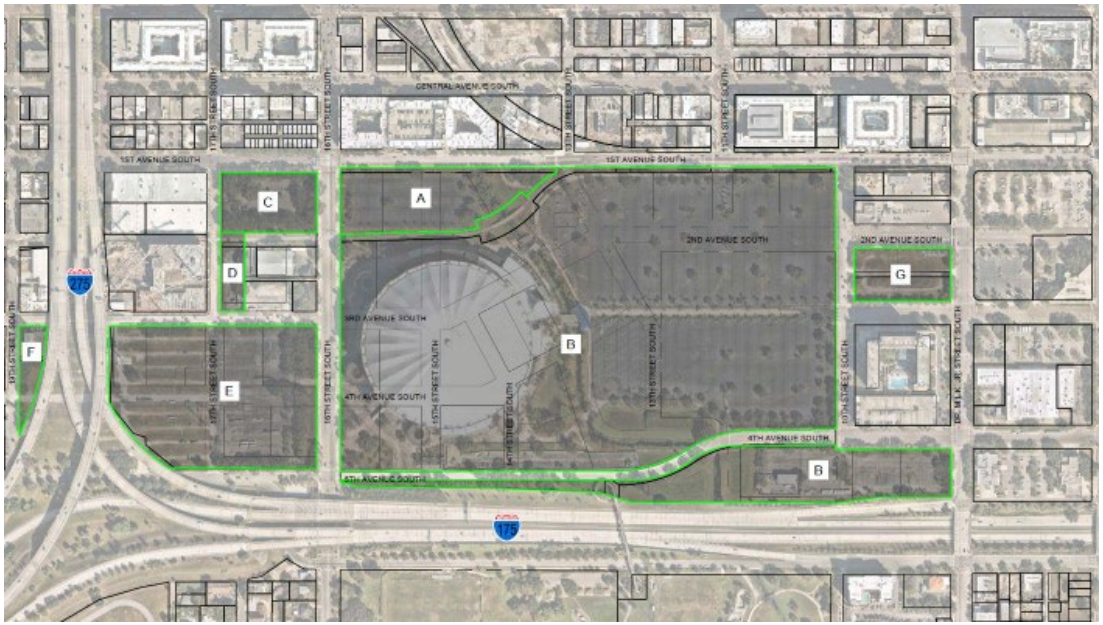
ATTEST:
KEN BURKE, Clerk

By: _____
Deputy Clerk

EXHIBIT A

TO STADIUM OPERATING AGREEMENT

LEGAL DESCRIPTION AND DEPICTION OF EXISTING LAND



Parcel A (4.106 Acres): Lot 1, Block 1, Suncoast Stadium Replat, as recorded in Plat Book 96, Pages 53 and 54, Public Records of Pinellas County, Florida

Parcel B (60.891 Acres): Lot 1, Block 2, Suncoast Stadium Replat, as recorded in Plat Book 96, Pages 53 and 54, Public Records of Pinellas County, Florida

Parcel C (2.291 Acres: Lot 1, Block 1, Tropicana Field West Parking Area Replat, as recorded in Plat Book 121, Pages 55 and 56, Public Records of Pinellas County, Florida

Parcel D (0.618 Acres): Lot 1, Block 2, Tropicana Field West Parking Area Replat, as recorded in Plat Book 121, Pages 55 and 56, Public Records of Pinellas County, Florida.

Parcel E (10.964 Acres): Lot 1, Block 3, Tropicana Field West Parking Area Replat, as recorded in Plat Book 121, Pages 55 and 56, Public Records of Pinellas County, Florida.

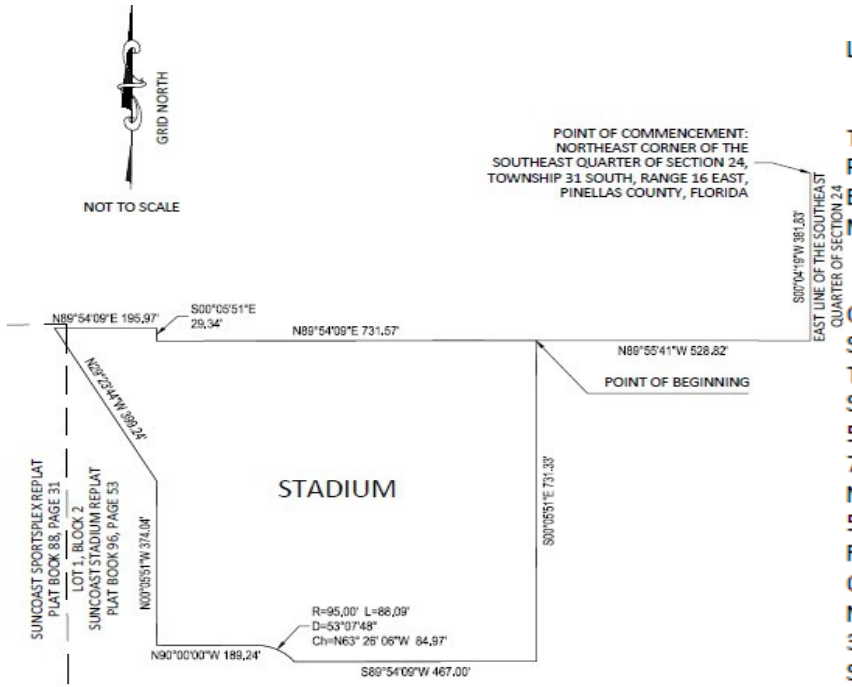
Parcel F (0.473 Acres): Lot 1, Block 4, Tropicana Field West Parking Area Replat, as recorded in Plat Book 121, Pages 55 and 56, Public Records of Pinellas County, Florida. TOGETHER WITH the South 1/2 of vacated alley abutting the Northerly boundary line, recorded in Official Records Book 10227, Page 2019.

Parcel G (1.830 Acres): Lots 1 through 20, inclusive, Block 48, Revised Map of the City of St. Petersburg, as recorded in Plat Book 1, Page 49 of the Public Records of Hillsborough County, Florida, of which Pinellas County was formerly a part.

EXHIBIT B-1

TO STADIUM OPERATING AGREEMENT

LEGAL DESCRIPTION AND DEPICTION OF STADIUM LAND



BEARINGS ARE REFERENCED TO THE FLORIDA STATE PLANE COORDINATE SYSTEM, WEST ZONE, NAD 83, 2011 ADJUSTMENT, ESTABLISHING A BEARING OF S00°04'19"W, ALONG THE EAST LINE OF THE SOUTHEAST QUARTER OF SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST, PINELLAS COUNTY, FLORIDA.

LEGAL DESCRIPTION:

THAT PART OF SUNCOAST SPORTSPLEX REPLAT, AS RECORDED IN PLAT BOOK 88, PAGE 31, AND LOT 1, BLOCK 2, SUNCOAST STADIUM REPLAT, AS RECORDED IN PLAT BOOK 96, PAGE 53, BOTH OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

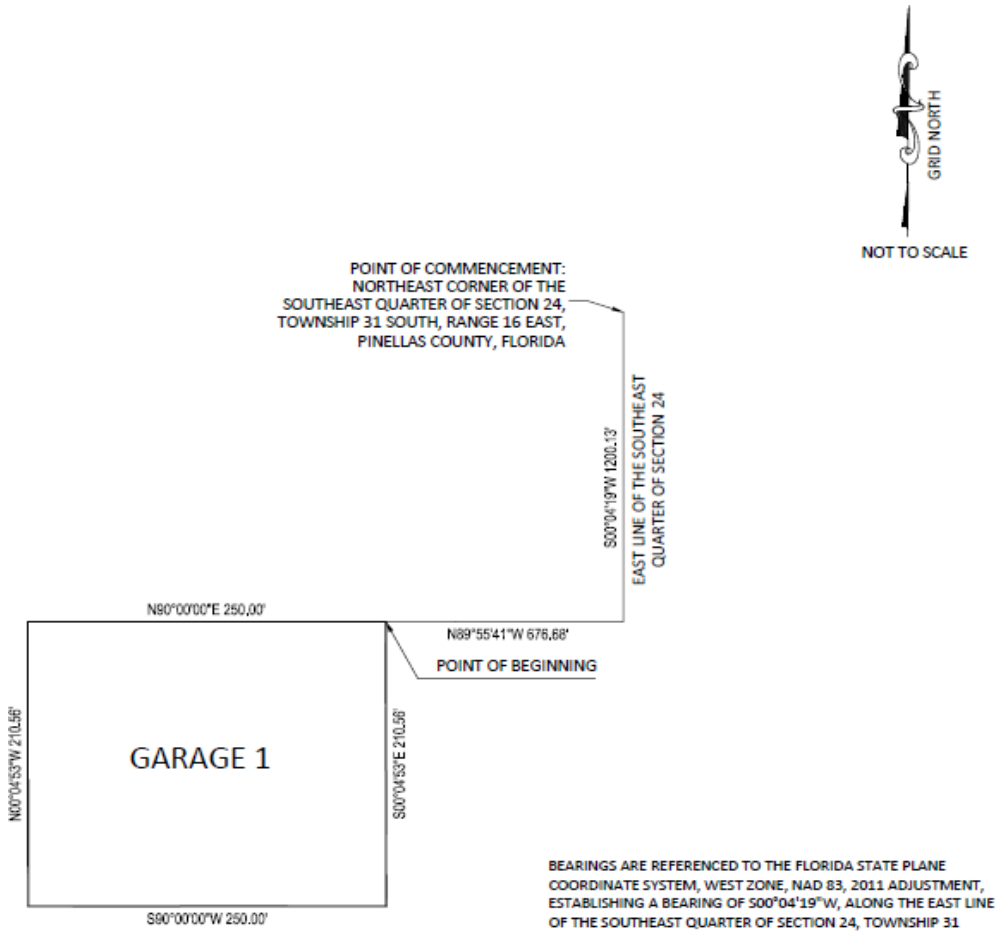
COMMENCE AT THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST, PINELLAS COUNTY, FLORIDA; THENCE S00°04'19"W, ALONG THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 24, A DISTANCE OF 381.83 FEET; THENCE N89°55'41"W, A DISTANCE OF 528.82 FEET, FOR A POINT OF BEGINNING; THENCE S00°05'51"E, A DISTANCE OF 731.33 FEET; THENCE S89°54'09"W, A DISTANCE OF 467.00 FEET, TO A POINT ON A NON-TANGENT CURVE, HAVING A RADIUS OF 95.00 FEET, A CENTRAL ANGLE OF 53°07'48", A CHORD BEARING N63°26'06"W AND A CHORD DISTANCE OF 84.97 FEET; THENCE NORTHWESTERLY, ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 88.09 FEET; THENCE N90°00'00"W, A DISTANCE OF 189.24 FEET; THENCE N00°05'51"W, A DISTANCE OF 374.04 FEET; THENCE N29°23'44"W, A DISTANCE OF 399.24 FEET; THENCE N89°54'09"E, A DISTANCE OF 195.97 FEET; THENCE S00°05'51"E, A DISTANCE OF 29.34 FEET; THENCE N89°54'09"E, A DISTANCE OF 731.57 FEET, TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINING 12.861 ACRES, MORE OR LESS.

EXHIBIT B-2

TO STADIUM OPERATING AGREEMENT

LEGAL DESCRIPTION AND DEPICTION OF PORTION OF PARKING GARAGE LAND (PARCEL 1)



BEARINGS ARE REFERENCED TO THE FLORIDA STATE PLANE COORDINATE SYSTEM, WEST ZONE, NAD 83, 2011 ADJUSTMENT, ESTABLISHING A BEARING OF S00°04'19"W, ALONG THE EAST LINE OF THE SOUTHEAST QUARTER OF SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST, PINELLAS COUNTY, FLORIDA.

LEGAL DESCRIPTION:

THAT PART OF LOT 1, BLOCK 2, SUNCOAST STADIUM REPLAT, AS RECORDED IN PLAT BOOK 96, PAGE 53, AS RECORDED IN THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

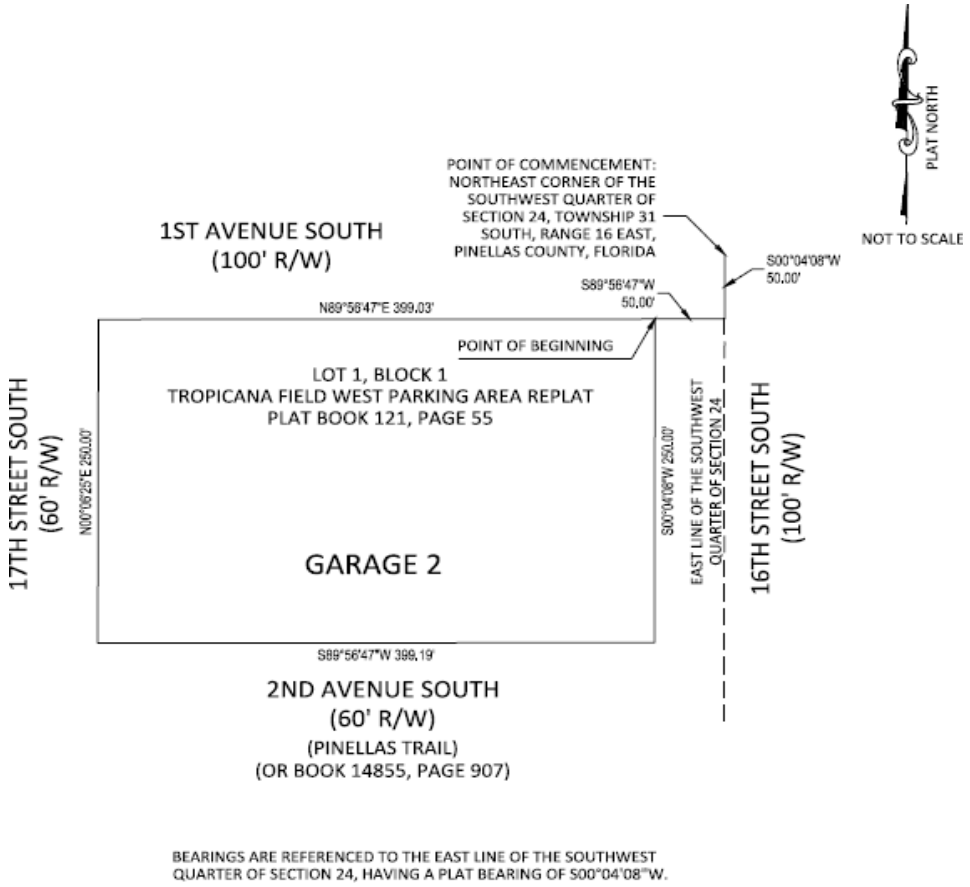
COMMENCE AT THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST, PINELLAS COUNTY, FLORIDA; THENCE S00°04'19"W, ALONG THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 24, A DISTANCE OF 1200.13 FEET; THENCE N89°55'41"W, A DISTANCE OF 676.68 FEET, FOR A POINT OF BEGINNING; THENCE S00°04'53"E, A DISTANCE OF 210.56 FEET; THENCE S90°00'00"W. A DISTANCE OF 250.00 FEET; THENCE N00°04'53"W, A DISTANCE OF 210.56 FEET, THENCE N90°00'00"E, A DISTANCE OF 250.00 FEET, TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINING 1.208 ACRES, MORE OR LESS.

EXHIBIT B-3

TO STADIUM OPERATING AGREEMENT

LEGAL DESCRIPTION AND DEPICTION OF PORTION OF PARKING GARAGE LAND (PARCEL 2)



LEGAL DESCRIPTION:

LOT 1, BLOCK 1, TROPICANA FIELD WEST PARKING AREA REPLAT, AS RECORDED IN PLAT BOOK 121, PAGE 55, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

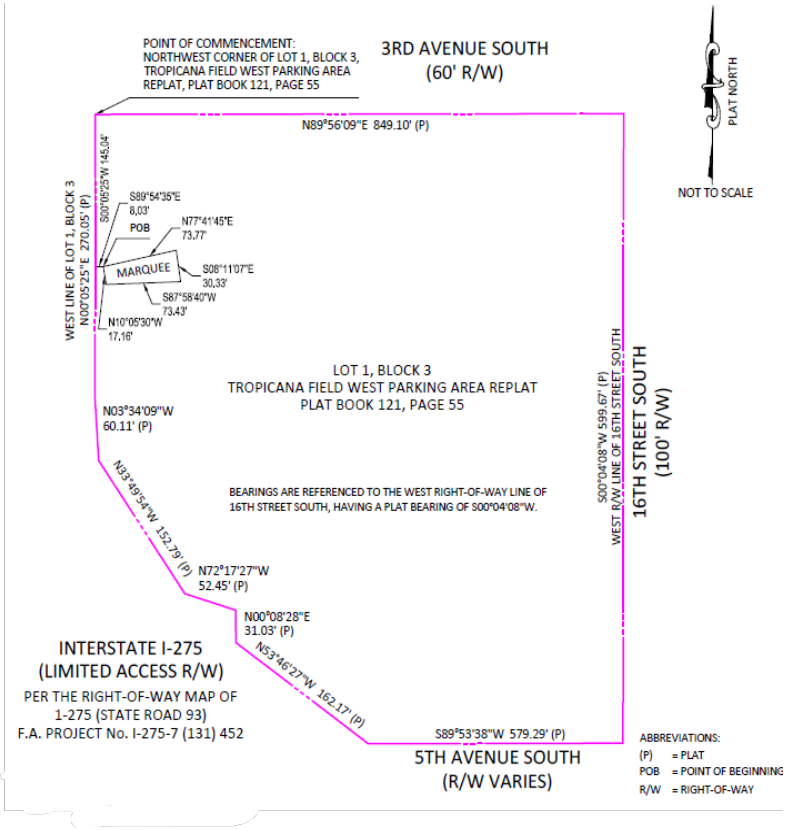
COMMENCE AT THE NORTHEAST CORNER OF THE SOUTHWEST QUARTER OF SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST, PINELLAS COUNTY, FLORIDA; THENCE S00°04'08"W, ALONG THE EAST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 24, A DISTANCE OF 50.00 FEET; THENCE S89°56'47"W, A DISTANCE OF 50.00 FEET, FOR A POINT OF BEGINNING; THENCE S00°04'08"W, A DISTANCE OF 250.00 FEET; THENCE S89°56'47"W, A DISTANCE OF 399.19 FEET; THENCE N00°06'25"E, A DISTANCE OF 250.00 FEET; THENCE N89°56'47"E, A DISTANCE OF 399.03 FEET, TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINING 2.291 ACRES, MORE OR LESS.

EXHIBIT B-4

TO STADIUM OPERATING AGREEMENT

LEGAL DESCRIPTION AND DEPICTION OF MARQUEE LAND



LEGAL DESCRIPTION:

THAT PORTION OF LOT 1, BLOCK 3, TROPICANA FIELD WEST PARKING AREA REPLAT, AS RECORDED IN PLAT BOOK 121, PAGE 55, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF LOT 1, BLOCK 3, TROPICANA FIELD WEST PARKING AREA REPLAT, AS RECORDED IN PLAT BOOK 121, PAGE 55, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA; THENCE S00°05'25"W, ALONG THE WEST LINE OF SAID LOT 1, BLOCK 3, A DISTANCE OF 145.04 FEET; THENCE S89°54'35"E, A DISTANCE OF 8.03 FEET, FOR A POINT OF BEGINNING; THENCE N77°41'45"E, A DISTANCE OF 73.77 FEET; THENCE S08°11'07"E, A DISTANCE OF 30.33 FEET; THENCE S87°58'40"W, A DISTANCE OF 73.43 FEET; THENCE N10°05'30"W, A DISTANCE OF 17.16 FEET, TO THE POINT OF BEGINNING.

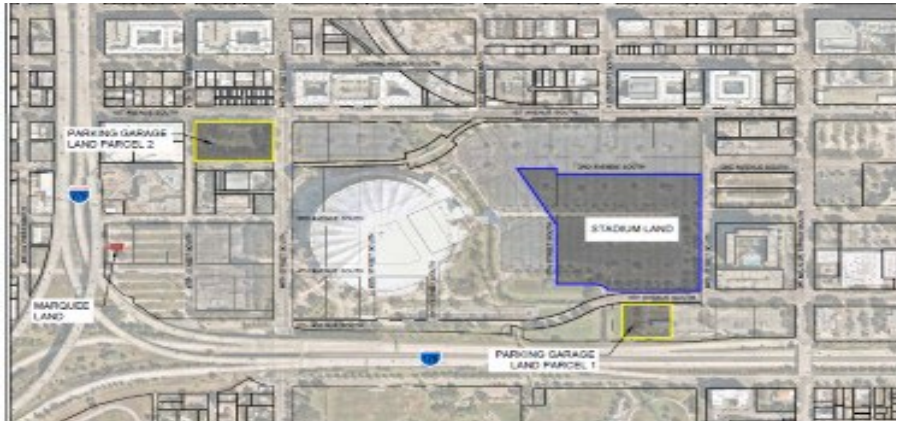
SAID PARCEL CONTAINING 1740 SQUARE FEET, MORE OR LESS.

EXHIBIT B-5

TO STADIUM OPERATING AGREEMENT

LEGAL DESCRIPTION AND DEPICTION OF THE LAND

(STADIUM LAND, PARKING GARAGE LAND AND MARQUEE LAND)



Stadium Land

LEGAL DESCRIPTION:

THAT PART OF SUNCOAST SPORTSPLEX REPLAT, AS RECORDED IN PLAT BOOK 88, PAGE 31, AND LOT 1, BLOCK 2, SUNCOAST STADIUM REPLAT, A RECORDED IN PLAT BOOK 96, PAGE 53, BOTH OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST, PINELLAS COUNTY, FLORIDA; THENCE S00°04'19"W, ALONG THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 24, A DISTANCE OF 381.83 FEET; THENCE N89°55'41"W, A DISTANCE OF 528.82 FEET, FOR A POINT OF BEGINNING; THENCE S01°50'10"E, A DISTANCE OF 731.33 FEET; THENCE S88°09'09"W, A DISTANCE OF 467.00 FEET, TO A POINT ON A NON-TANGENT CURVE, HAVING A RADIUS OF 95.00 FEET, A CENTRAL ANGLE OF 57°13'38", A CHORD BEARING N63°26'06"W AND A CHORD DISTANCE OF 84.97 FEET; THENCE NORTHWESTERLY, ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 88.09 FEET; THENCE N90°00'00"W, A DISTANCE OF 189.24 FEET; THENCE N00°00'51"W, A DISTANCE OF 374.04 FEET; THENCE N12°29'44"W, A DISTANCE OF 399.24 FEET; THENCE N89°54'09"E, A DISTANCE OF 195.97 FEET; THENCE S00°00'51"E, A DISTANCE OF 29.34 FEET; THENCE N89°54'09"E, A DISTANCE OF 731.57 FEET, TO THE POINT OF BEGINNING. SAID PARCEL CONTAINING 12.861 ACRES, MORE OR LESS.

Parking Garage Land Parcel 1

LEGAL DESCRIPTION:

THAT PART OF LOT 1, BLOCK 2, SUNCOAST STADIUM REPLAT, AS RECORDED IN PLAT BOOK 96, PAGE 53, AS RECORDED IN THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST, PINELLAS COUNTY, FLORIDA; THENCE S00°04'19"W, ALONG THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 24, A DISTANCE OF 1200.13 FEET; THENCE N89°55'41"W, A DISTANCE OF 676.68 FEET, FOR A POINT OF BEGINNING; THENCE S04°50'10"E, A DISTANCE OF 210.56 FEET; THENCE S90°00'00"W, A DISTANCE OF 250.00 FEET; THENCE N04°50'53"W, A DISTANCE OF 210.56 FEET, THENCE N90°00'00"E, A DISTANCE OF 250.00 FEET, TO THE POINT OF BEGINNING. SAID PARCEL CONTAINING 1.208 ACRES, MORE OR LESS.

Parking Garage Land Parcel 2

LEGAL DESCRIPTION:

LOT 1, BLOCK 1, TROPICANA FIELD WEST PARKING AREA REPLAT, AS RECORDED IN PLAT BOOK 121, PAGE 55, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF THE SOUTHWEST QUARTER OF SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST, PINELLAS COUNTY, FLORIDA; THENCE S00°04'08"W, ALONG THE EAST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 24, A DISTANCE OF 50.00 FEET; THENCE S89°56'47"W, A DISTANCE OF 50.00 FEET, FOR A POINT OF BEGINNING; THENCE S04°50'10"E, A DISTANCE OF 250.00 FEET; THENCE S89°56'47"W, A DISTANCE OF 399.19 FEET; THENCE N00°02'25"E, A DISTANCE OF 250.00 FEET; THENCE N89°56'47"E, A DISTANCE OF 399.03 FEET, TO THE POINT OF BEGINNING. SAID PARCEL CONTAINING 2.291 ACRES, MORE OR LESS.

Marquee Land

LEGAL DESCRIPTION:

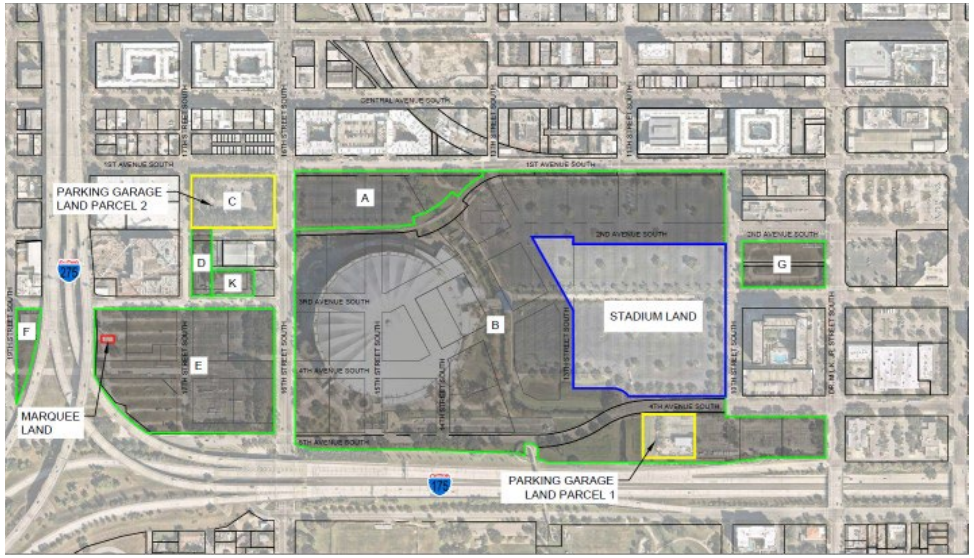
THAT PORTION OF LOT 1, BLOCK 3, TROPICANA FIELD WEST PARKING AREA REPLAT, AS RECORDED IN PLAT BOOK 121, PAGE 55, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF LOT 1, BLOCK 3, TROPICANA FIELD WEST PARKING AREA REPLAT, AS RECORDED IN PLAT BOOK 121, PAGE 55, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA; THENCE S00°04'25"W, ALONG THE WEST LINE OF SAID LOT 1, BLOCK 3, A DISTANCE OF 145.04 FEET; THENCE S89°41'35"E, A DISTANCE OF 8.03 FEET, FOR A POINT OF BEGINNING; THENCE N21°14'45"E, A DISTANCE OF 73.77 FEET; THENCE S73°11'07"E, A DISTANCE OF 30.33 FEET; THENCE S87°40'40"W, A DISTANCE OF 73.43 FEET; THENCE N15°03'30"W, A DISTANCE OF 17.16 FEET, TO THE POINT OF BEGINNING. SAID PARCEL CONTAINING 1740 SQUARE FEET, MORE OR LESS.

EXHIBIT B-6

TO STADIUM OPERATING AGREEMENT

LEGAL DESCRIPTION AND DEPICTION OF PARKING LICENSED PREMISES



Parcel A (4.106 Acres): Lot 1, Block 1, Suncoast Stadium Replat, as recorded in Plat Book 96, Pages 53 and 54, Public Records of Pinellas County, Florida

Parcel B (60.891 Acres): Lot 1, Block 2, Suncoast Stadium Replat, as recorded in Plat Book 96, Pages 53 and 54, Public Records of Pinellas County, Florida

Parcel C (2.291 Acres: Lot 1, Block 1, Tropicana Field West Parking Area Replat, as recorded in Plat Book 121, Pages 55 and 56, Public Records of Pinellas County, Florida

Parcel D (0.618 Acres): Lot 1, Block 2, Tropicana Field West Parking Area Replat, as recorded in Plat Book 121, Pages 55 and 56, Public Records of Pinellas County, Florida.

Parcel E (10.964 Acres): Lot 1, Block 3, Tropicana Field West Parking Area Replat, as recorded in Plat Book 121, Pages 55 and 56, Public Records of Pinellas County, Florida.

Parcel F (0.473 Acres): Lot 1, Block 4, Tropicana Field West Parking Area Replat, as recorded in Plat Book 121, Pages 55 and 56, Public Records of Pinellas County, Florida. TOGETHER WITH the South 1/2 of vacated alley abutting the Northerly boundary line, recorded in Official Records Book 10227, Page 2019.

Parcel G (1.830 Acres): Lots 1 through 20, inclusive, Block 48, Revised Map of the City of St. Petersburg, as recorded in Plat Book 1, Page 49 of the Public Records of Hillsborough County, Florida, of which Pinellas County was formerly a part.

LESS AND EXCEPT THE STADIUM LAND, PARKING GARAGE LAND PARCEL 1, PARKING GARAGE LAND PARCEL 2, AND THE MARQUEE LAND

Green = Parking Licensed Premises
Blue = Stadium Land
Red = Marquee Land
Yellow = Parking Garage Land (Parcel 1 and Parcel 2)

EXHIBIT C
TO STADIUM OPERATING AGREEMENT

GLOSSARY OF DEFINED TERMS AND RULES OF USAGE

"Adjusted Public Contribution Amount" means the Public Contribution Amount plus the Amortized SCA Amount.

"Adjusted StadCo Contribution Amount" means the Aggregate StadCo Amount less the Amortized SCA Amount.

"Affiliate" of a specified Person means any corporation, partnership, limited liability company, sole proprietorship or other Person that directly or indirectly, through one or more intermediaries, controls, is controlled by or is under common control with the Person specified. For the purposes of this definition, the terms "control", "controlled by", or "under common control" means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a Person.

"Aggregate StadCo Amount" means the sum of the StadCo Contribution Amount and the CapEx Amount, if any.

"Agreement" has the meaning set forth in the Preamble of this Agreement.

"Alteration(s)" means any alterations, additions, improvements or replacements in or to (a) a Parking Garage after the Final Completion date of the applicable Parking Garage, or (b) the remainder of the Stadium Facility from and after the Project Completion Date.

"Alterations Agreement(s)" means the contracts, agreements, equipment leases, and other documents entered into by StadCo for the coordination, design, development, construction, and furnishing of any Alterations.

"AMI" means the area medium income limits updated on an annual basis and used by the Florida Housing Finance Corporation, based on figures provided by the United States Department of Housing and Urban Development.

"Amortized CapEx Amount" means the then amortized portion of the CapEx Amount on the date this Agreement is terminated following a Casualty pursuant to Section 20.4.1, or following a Condemnation Action pursuant to Section 21.1, with the CapEx Amount for each Qualified Capital Maintenance and Repair being amortized on a straight-line basis with no interest over the period between the date the Qualified Capital Maintenance and Repair was installed and the earlier of (a) the end of the useful life of the Qualified Capital Maintenance and Repair, as such useful life is determined in accordance with the Internal Revenue Code of 1986, as amended, or (b) the last day of the last Extension Term.

"Amortized SCA Amount" means the sum of the Amortized StadCo Contribution Amount plus the Amortized CapEx Amount.

"Amortized StadCo Contribution Amount" means the then amortized portion of the StadCo Contribution Amount on the date this Agreement is terminated following a Casualty pursuant to Section 20.4.1, or following a Condemnation Action pursuant to Section 21.1, with the StadCo Contribution Amount being amortized on a straight-line basis with no interest over the period between the Stadium Substantial Completion Date and the last day of the Initial Term.

"Anti-Money Laundering Acts" has the meaning set forth in Section 24.3(j)(i) of this Agreement.

"Anti-Terrorism Order" has the meaning set forth in Section 24.3(j)(i) of this Agreement.

"Applicable Laws" means all existing and future federal, state, and local statutes, ordinances, rules and regulations, the federal and state constitutions, the City Charter, the City Code, the County Code, and all orders and decrees of lawful authorities having jurisdiction over the matter at issue, including Florida statutes governing the construction of public buildings and repairs upon public buildings and public works, Chapter 119, Florida Statutes, Title VII of the Civil Rights Act of 1964, Americans with Disabilities Act, Section 448.095, Florida Statutes, Section 287.135, Florida Statutes, and the City of St. Petersburg Land Development Regulations (including the Sign Code).

"Approval, "Approve," or "Approved" means (a) with respect to the City, approval or consent of the City Representative (or his or her designee(s)), as provided under the terms of this Agreement, pursuant to a written instrument reflecting such approval delivered to StadCo or the County (or both), as applicable, and will not include any implied or imputed approval or consent, and no approval or consent by the City Representative (or his or her designee(s)) pursuant to this Agreement will be deemed to constitute or include any approval required in connection with any regulatory or governmental functions of the City unless such written approval so specifically states; (b) with respect to the County, approval or consent of the County Representative (or his or her designee(s)), as provided under the terms of this Agreement, pursuant to a written instrument reflecting such approval delivered to StadCo or the City (or both), as applicable, and will not include any implied or imputed approval or consent, and no approval or consent by the County Representative (or his or her designee(s)) pursuant to this Agreement will be deemed to constitute or include any approval required in connection with any regulatory or governmental functions of the County unless such written approval so specifically states; (c) with respect to StadCo, approval or consent of the StadCo Representative, or any other duly authorized officer of StadCo or the StadCo Representative, as provided under the terms of this Agreement, pursuant to a written instrument reflecting such approval delivered to the City or the County (or both), as applicable, and will not include any implied or imputed approval or consent; and (d) with respect to any item or matter for which the approval of or consent by any other Person is required under the terms of this Agreement, the specific approval of or consent to such item or matter by such Person pursuant to a written instrument from a duly authorized representative of such Person reflecting such approval and delivered to the City, the County or StadCo, as applicable, and will not include any implied or imputed approval.

"Award for Cost of Proceedings" means any amounts the condemning authority or court of competent jurisdiction in connection with a Condemnation Action pays or awards to a Party for

costs of proceedings pursuant to Section 73.091 of Florida Statutes or attorneys' fees pursuant to Section 73.092 of Florida Statutes.

"Basic Agreement" means any collective bargaining agreement between the 30 Major League Baseball Clubs and the Major League Baseball Players Association, and any amendments thereto or successor collective bargaining agreements between the Major League Baseball Clubs and the Major League Baseball Players Association.

"Board of County Commissioners" means the governing body of Pinellas County, a political subdivision of the state of Florida.

"BOC" means the Office of the Commissioner of Baseball, an unincorporated association comprised of the Major League Clubs who are party to the Major League Constitution, and any successor organization thereto.

"Business Day" means any day other than a Saturday, Sunday, Legal Holiday or a day on which commercial banks are not required to be open or are authorized to close in St. Petersburg, Florida. If any time period expires on a day that is not a Business Day or any event or condition is required by the terms of this Agreement to occur or be fulfilled on a day which is not a Business Day, such period will expire or such event or condition will occur or be fulfilled, as the case may be, on the next succeeding Business Day.

"CAMP" has the meaning set forth in Section 8.3 of this Agreement.

"CapEx Amount" means the sum of any one or more Qualified Capital Maintenance and Repair(s).

"Capital Budget" has the meaning set forth in Section 8.5 of this Agreement.

"Capital Improvements" means any Alterations which are of a character that would qualify to be capitalized under generally accepted accounting principles that are not Capital Maintenance and Repairs.

"Capital Maintenance and Repair(s)" means all maintenance, repairs, restoration and replacements required for the Stadium Facility to comply with the Operating Standard, including all structural components, system components or integral parts of the Stadium Facility, which are of a character that would qualify to be capitalized under generally accepted accounting principles, as a result of any damage, destruction, ordinary wear and tear or obsolescence, and including those items set forth in Exhibit E of this Agreement but expressly excluding Routine Maintenance and Capital Improvements.

"Capital Reserve Fund" has the meaning set forth in Section 8.2 of this Agreement.

"Captured Content" has the meaning set forth in Section 11.2.9 of this Agreement.

"Casualty" has the meaning set forth in Section 20.1 of this Agreement.

"Casualty Expenses" has the meaning set forth in Section 20.3.5 of this Agreement.

"Casualty Repair Work" has the meaning set forth in Section 20.1 of this Agreement.

"City" has the meaning set forth in the Preamble of this Agreement.

"City Bonds" has the meaning set forth in the Development Agreement.

"City Code" means the St. Petersburg City Code.

"City Contribution Amount" has the meaning set forth in the Development Agreement.

"City Council" means the City Council of the City.

"City Default" has the meaning set forth in Section 23.1.2 of this Agreement.

"City Designated Records" means books and records or portions thereof that the City has designated in writing as confidential or proprietary and exempt from disclosure under Florida Public Records Laws.

"City Events" has the meaning set forth in Section 11.2.1 of this Agreement.

"City Funds Account" means the account (which may have sub-accounts) in which the City funds are held pursuant to the Construction Funds Trust Agreement.

"City Indemnified Persons" means the City, its officers, employees, agents and elected and appointed officials.

"City Promotional Plan" has the meaning set forth in Section 13.2 of this Agreement.

"City Representative" has the meaning set forth in Section 26.25.1 of this Agreement.

"City Suite" has the meaning set forth in Section 11.4 of this Agreement.

"Clean-Up Work" has the meaning set forth in Section 20.4.1 of this Agreement.

"CMAR" means the construction manager at risk for the Stadium Improvements retained by StadCo pursuant to the Development Agreement.

"CMAR Agreement" means the guaranteed maximum price agreement between CMAR and StadCo associated with the Stadium Improvements Work.

"Commissioner" means the Commissioner of Baseball as elected under the Major League Constitution or, in the absence of a Commissioner, the Executive Council, or any Person or other body succeeding to the powers and duties of the Commissioner pursuant to the Major League Constitution.

"Comparable Facility" and "Comparable Facilities" have the meaning set forth in the definition of "Operating Standard" below.

"Concessionaire" has the meaning set forth in Section 5.5 of this Agreement.

"Concessionaire Agreement" has the meaning set forth in Section 5.5 of this Agreement.

"Condemnation Action" means a taking by any Governmental Authority (or other Person with power of eminent domain) by exercise of any right of eminent domain or by appropriation and an acquisition by any Governmental Authority (or other Person with power of eminent domain) through a private purchase in lieu thereof.

"Condemnation Award" means all sums, amounts or other compensation for the Stadium Facility payable to the City, the County or StadCo as a result of or in connection with any Condemnation Action; excluding any Award for Cost of Proceedings.

"Condemnation Damage" means all or any portion of the Stadium Facility, Parking Garage(s) or other Improvements are damaged, destroyed or adversely affected following a Condemnation Action to such an extent that the Stadium Facility does not comply with the Operating Standard as a result thereof.

"Condemnation Expenses" has the meaning set forth in Section 21.5(a)(iii) of this Agreement.

"Condemnation Work" has the meaning set forth in Section 21.4 of this Agreement.

"Constant Dollars" means the present value of the dollars to which such term refers. An adjustment will occur on January 1, 2029, and thereafter at five-year intervals. Constant Dollars will be determined by multiplying the dollar amount to be adjusted by a fraction, the numerator of which is the Current Index and the denominator of which is the Base Index. The "Base Index" will be the level of the Index for June, 2024. The "Current Index" is the level of the Index for the month of September of the year preceding the adjustment year. The "Index" is the Consumer Price Index for All Urban Consumers, U.S. City Average, All items published by the Bureau of Labor Statistics of the United States Department of Labor (base year 1982-84=100), or any successor index thereto as hereinafter provided. If publication of the Index is discontinued, or if the basis of calculating the Index is materially changed, then the City may substitute (and give notice of such substitution to the other Parties) for the Index comparable statistics as computed by an agency of the United States Government or, if none, by a substantial and responsible periodical or publication of recognized authority most closely approximating the result which would have been achieved by the Index.

"Construction Documents" has the meaning set forth in the Development Agreement.

"Construction Funds Trust Agreement" means the Construction Funds Trust Agreement to be entered into by and among StadCo, the City, the County and the Construction Funds Trustee for the purposes of administering and disbursing project funds consistent with the Development Agreement, as the same may be amended, supplemented, modified, renewed or extended from time to time.

"Construction Funds Trustee" means the commercial bank or similar financial institution acting as trustee under the Construction Funds Trust Agreement, which will be subject to Approval by the City, the County and StadCo.

"Control" has the meaning set forth in Section 19.3 of this Agreement.

"County" has the meaning set forth in the Preamble of this Agreement.

"County Bonds" has the meaning set forth in the Development Agreement.

"County Code" means the Pinellas County Code of Ordinances.

"County Contribution Amount" has the meaning set forth in the Development Agreement.

"County Funds Account" means the account (which may have sub-accounts) in which the County funds are held pursuant to the Construction Funds Trust Agreement.

"County Default" has the meaning set forth in Section 23.1.3 of this Agreement.

"County Designated Records" means books and records or portions thereof that the County has designated in writing as confidential or proprietary and exempt from disclosure under Florida Public Records Laws.

"County Indemnified Persons" means the County, its officers, employees, agents and elected and appointed officials.

"County Promotional Plan" has the meaning set forth in Section 13.4 of this Agreement.

"County Representative" has the meaning set forth in Section 26.25.2 of this Agreement.

"County Suite" has the meaning set forth in Section 11.6 of this Agreement.

"Coverage Extension" has the meaning set forth in Section 14.1(c) of this Agreement.

"Covered Pledge Security Interest" means any pledge, collateral assignment or other security interest or agreement by which (a) all of TeamCo's interest in the Project Documents to which it is a party, and (b) the Team As Property, including the TeamCo Sub-Use Agreement, is encumbered, collaterally assigned or transferred to secure a debt or other obligation; *provided, however,* the Covered Pledge or Covered Pledge Security Interest (a) will be subject and subordinate to the Project Documents, and (b) does not encumber the County's fee interest in Land, or the City's leasehold interest or reversionary interest under the New Stadium Parcel Agreement for Sale and New Stadium Parcel Lease-Back Agreement.

"Covered Pledge Secured Party" means any Institutional Lender that holds a Covered Pledge Security Interest and (a) has at least One Hundred Million Dollars ($100,000,000) in Constant Dollars in assets, or (b) is acting as trustee, agent or fiduciary on behalf of one or more Institutional Lenders, each of which Institutional Lenders has at least One Hundred Million Dollars ($100,000,000) in Constant Dollars in assets.

"CRF Approval Threshold" means any disbursement(s) from the Capital Reserve Fund for (a) Required Approval Alterations that have been Approved by the City, or (b) any single Alteration or series of related Alterations that are part of the same Alterations project and the cost

of such Alterations or series of related Alterations exceeds Two Million Dollars ($2,000,000) in Constant Dollars in the aggregate.

"CRF Payment Date" has the meaning set forth in Section 8.2.1 of this Agreement.

"CRF Required Balance" has the meaning set forth in Section 8.2.1 of this Agreement.

"Damages" means all Losses, including (a) court costs, interest, and attorneys' fees arising from an Event of Default, (b) any contractual damages specified in this Agreement; (c) costs incurred, if any, in connection with any self-help rights exercised by a Party; (d) Losses in connection with the termination of this Agreement following a Termination Default; (e) for a StadCo Default, (i) any outstanding amounts remaining on the City Bonds as of the effective date of such termination, less any funds remaining in the City Funds Accounts returned to the City; and (ii) any outstanding amounts remaining on the County Bonds as of the effective date of such termination, less any funds remaining in the County Funds Accounts returned to the County; and (f) any other sum of money owed by one Party to another Party or incurred by a Party as a result of or arising from an Event of Default by another Party, or a Party's exercise of its rights and remedies for such Event of Default; but in all events, excluding any indirect, special, exemplary, punitive or consequential damages of any kind or nature, except as expressly provided and limited in Section 15.3 of this Agreement.

"day(s)" means calendar days, including weekends and legal holidays, unless otherwise specifically provided.

"Declaration of Restrictive Covenant and Waiver Agreement" means the Declaration of Restrictive Covenant by and between Pinellas County, the City, and FDEP recorded in the County records as OR 19322 Page 594-603 together with the Waiver Agreement by and between Pinellas County and the City.

"Default Rate" means the statutory judgement interest rate set forth in Section 55.03 of Florida Statutes.

"Design-Build Agreement" means the lump sum price or guaranteed maximum price agreement between Design-Builder and StadCo for the design and construction of the Parking Garages, including all schedules and exhibits attached to the Design-Build Agreement.

"Design-Builder" means the design-builder for the Parking Garages retained by StadCo pursuant to the Development Agreement.

"Developer" means Hines Historic Gas Plant District Partnership, a joint venture conducting business in the State of Florida, together with its successors and assigns under the Redevelopment Agreement.

"Development Agreement" has the meaning set forth in the Recitals of this Agreement.

"Dispute or Controversy" has the meaning set forth in Section 16.1 of this Agreement.

"Dispute Notice" has the meaning set forth in Section 16.1.1 of this Agreement.

"Dispute Parties" has the meaning set forth in Section 16.1.1 of this Agreement.

"Draw Request" has the meaning set forth in Section 20.3.2(a) of this Agreement.

"Effective Date" has the meaning set forth in the Preamble of this Agreement.

"Emergency" means any circumstance in which (a) StadCo, the City or the County in good faith believes that immediate action is required in order to safeguard the life or safety of any Person or protect or preserve the public health, property or the environment, in each case, against the likelihood of injury, damage or destruction due to an identified threat; or (b) any Applicable Laws require that immediate action is taken in order to safeguard lives, public health or the environment.

"Environmental Complaint" means any written complaint by any Person, including any Governmental Authority, setting forth a demand of any kind, including any order, notice of violation, citation, subpoena, request for information or other written notice, or cause of action for property damage, natural resource damage, contribution or indemnity for response costs, civil or administrative penalties, criminal fines or penalties, or declaratory or equitable relief, in any case arising under any Environmental Law.

"Environmental Event" means the occurrence of any of the following: (a) any noncompliance with an Environmental Law; (b) any event on, at or from the Stadium Facility or related to the development, construction, occupancy or operation thereof of such a nature as to require reporting to applicable Governmental Authorities under any Environmental Law; (c) the existence or discovery of any spill, discharge, leakage, pumpage, drainage, pourage, interment, emission, emptying, injecting, escaping, dumping, disposing, migration or other release of any kind of Hazardous Materials on, at or from the Stadium Facility which may cause a threat or actual injury to human health, the environment, plant or animal life; or (d) any threatened or actual Environmental Complaint.

"Environmental Law(s)" means all Applicable Laws, including any consent decrees, settlement agreements, judgments or orders issued by or entered into with a Governmental Authority, pertaining or relating to (a) protection of human health or the environment, or (b) the presence, use, management, generation, processing, treatment, recycling, transport, storage, collection, disposal, release or threat of release, installation, discharge, handling, transportation, decontamination, clean-up, removal, encapsulation, enclosure or abatement of any Hazardous Materials, including the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. Section 9601, *et seq*., the Hazardous Materials Transportation Act, 49 U.S.C. § 5101, *et seq.*, the Resource Conservation and Recovery Act, 42 U.S.C. Sections 6901, et seq., the Toxic Substance Control Act, 15 U.S.C. Sections 2601, *et seq*., the Clean Water Act, 33 U.S.C. Sections 1251 *et seq*., the Emergency Planning and Community Right of Know Act of 1986, 42 U.S.C. § 11001, *et seq.*, and their state analogs, and any other federal or State statute, law, ordinance, resolution, code, rule, regulation, order or decree regulating, relating to, or imposing liability or standards of conduct concerning any Hazardous Materials.

"Event of Default" has the meanings set forth in Section 23.1.1, Section 23.1.2 and Section 23.1.3 of this Agreement.

"E-Verify System" means an Internet-based system operated by the United States Department of Homeland Security which allows participating employers to electronically verify the employment eligibility of new employees.

"Excluded Areas" has the meaning set forth in Section 11.2.3 of this Agreement.

"Executive Council" means the Major League Executive Council that is governed by the Major League Constitution, and any successor body thereto.

"Existing Agreement for Sale" has the meaning set forth in the Recitals to this Agreement, as such agreement may be amended from time to time.

"Existing Land" has the meaning set forth in the Recitals to this Agreement.

"Existing Lease-Back Agreement" has the meaning set forth in the Recitals to this Agreement, as such agreement may be amended from time to time.

"Existing Use Agreement" has the meaning set forth in the Recitals to this Agreement.

"Extension Term" has the meaning set forth in Section 3.3 of this Agreement.

"Facility Assessment" has the meaning set forth in Section 8.3.2 of this Agreement.

"FDEP" has the meaning set forth in Section 22.1(a) of this Agreement.

"Final Completion" or "Finally Complete" have the meanings set forth in the Development Agreement.

"Florida Public Records Laws" means the Florida laws regarding public records, including but not limited to Chapter 119, Florida Statutes.

"Force Majeure" means the occurrence of any of the following, for the period of time, if any, that the performance of a Party's obligations under this Agreement is actually, materially and reasonably delayed or prevented thereby: fire or other casualty; act of God, earthquake, flood, hurricane, tornado, pandemic, endemic, war, riot, civil unrest, or terrorism; labor strike, slowdown, walk-out, lockout, or other labor dispute that is national or regional in scope (excluding any strike by MLB players or lockout by owners of Major League Clubs); stay at home, shelter-in-place orders or moratoria from Governmental Authorities having control over the Land, and any other event beyond the control of the affected Party of the type enumerated above; *provided, however,* that the foregoing events will only be considered Force Majeure if the Party claiming Force Majeure gives prompt Notice thereof to the other Parties, and only to the extent the same (a) do not result from the negligent act or omission or willful misconduct of the Party claiming the Force Majeure, and (b) are not within the control of such Party. Notwithstanding the foregoing, "Force Majeure" will not include economic hardship or inability to pay debts or other monetary obligations in a timely manner.

"Governmental Authority(ies)" means any federal, state, county, city, local or other government or political subdivision, court or any agency, authority, board, bureau, commission, department or instrumentality thereof.

"Government Relief Grant" means a financial grant or other non-refundable relief or assistance from the Federal Emergency Management Agency, the Department of Homeland Security, or any other federal, state or local Governmental Authority.

"Hazardous Materials" means (a) any substance, emission or material, now or hereafter defined as, listed as or specified in any Applicable Laws as a "regulated substance," "hazardous substance," "toxic substance," "pesticide," "hazardous waste," "hazardous material" or any similar or like classification or categorization under any Environmental Law including by reason of ignitability, corrosivity, reactivity, carcinogenicity or reproductive or other toxicity of any kind, and (b) any products or substances containing petroleum, asbestos, or polychlorinated biphenyls.

"HoldCo" has the meaning set forth in the Recitals of this Agreement.

"HoldCo Transferee" has the meaning set forth in Section 19.2.2 of this Agreement.

"Improvements" means any improvements now or hereafter existing on the Land, including the Stadium and the Parking Garages, but excluding any civil or utility improvements (if any) exclusively maintained, repaired and replaced by utility companies or Governmental Authorities at such utility company's or Governmental Authority's sole cost.

"Initial Term" has the meaning set forth in Section 3.1 of this Agreement.

"Institutional Lender" means a savings bank, a savings and loan association, a commercial bank, credit union, savings bank or trust company (whether acting individually or in a fiduciary capacity); an insurance company; a real estate investment trust (or an umbrella partnership or other entity of which a real estate investment trust is the majority owner); a private equity firm; a religious, educational or eleemosynary institution regularly making or guaranteeing loans; a finance company, public or quasi-public agency, a governmental agency, body or entity regularly making or guaranteeing loans; an employee, benefit, pension, welfare or retirement plan or fund; a commercial credit corporation; a commercial bank, trust company or other form of entity acting as trustee, agent or fiduciary on behalf of one or more Institutional Lenders; or other form of entity that, in its ordinary course of business, is involved in the issuance or holding of loans secured by commercial developments, interests in parties directly or indirectly related to the development, construction, operation or use of commercial real estate, or of collateralized mortgage obligations or commercial mortgage backed securities; a corporation or other entity which is owned wholly by any other Institutional Lender; or similar investment entity or other recognized financial institution that makes commercial loans for commercial real estate projects or the entities that have a direct or indirect interest therein; MLB or any MLB Affiliate; or any combination of the foregoing; provided, however, that any such entity will qualify as an Institutional Lender only if such entity: (A) (i) is subject to the jurisdiction of the courts of the State of Florida (both state and federal) in any actions relating to the Stadium Facility or this Agreement, and (ii) is not an individual or group of individuals; or (B) such entity is otherwise Approved by the City and the County.

"Insurance Fund" means a segregated account established by the Insurance Fund Custodian pursuant to Article 20 to maintain and disburse those Insurance Proceeds deposited with the Insurance Fund Custodian, together with all interest and earnings thereon, pursuant to Article 20 and the Insurance Fund Escrow Agreement.

"Insurance Fund Custodian" means the Use Rights Secured Party or any lender qualified to be a Use Rights Secured Party or title company acceptable to the City and StadCo, which will hold and disburse the Insurance Proceeds in the Insurance Fund pursuant to the terms of this Agreement.

"Insurance Fund Escrow Agreement" means a customary form of escrow agreement between StadCo, the City and the Insurance Fund Custodian pursuant to which the Insurance Fund Custodian agrees to hold and disburse the Insurance Proceeds in the Insurance Fund pursuant to Article 20, and such other terms as the Insurance Fund Custodian, the City and StadCo mutually agree upon.

"Insurance Proceeds" means insurance proceeds paid or disbursed pursuant to the policies of insurance for loss of or damage to the Stadium Facility as a result of a Casualty.

"Land" has the meaning set forth in the Recitals of this Agreement.

"Land Award" has the meaning set forth in Section 21.3 of this Agreement.

"League-Changed Circumstance" has the meaning set forth in Section 17.2 of this Agreement.

"Legal Holiday" means any day, other than a Saturday or Sunday, on which the City's or the County's administrative offices are closed for business.

"License Termination Notice" has the meaning set forth in Section 12.3.6 of this Agreement.

"Lien(s)" means with respect to any Property (including with respect to any Person, such Person's Property), any mortgage, lien, pledge, charge or security interest, and with respect to the Improvements, the term Lien also includes any liens for taxes or assessments, builder, mechanic, warehouseman, materialman, contractor, workman, repairman or carrier lien or other similar liens. A Security Interest granted to a Secured Party in compliance with Section 19.5 of this Agreement is not a "Lien".

"Losses" means all losses, liabilities, costs, charges, judgments, claims, demands, Liens, liabilities, damages, penalties, fines, fees, and expenses, including attorneys' fees and costs.

"Low-Income Family" has the meaning set forth in Section 11.7 of this Agreement.

"Major Emergency Event" means (a) a Category 1 or greater hurricane is forecast to include Pinellas County, or (b) a declared state of local emergency due to a natural, technical or man-made disaster.

"Major League Baseball" or "MLB" means, depending on the context, any or all of (a) the BOC, each other MLB Entity and/or all boards and committees thereof, including, without limitation, the Executive Council and the Ownership Committee, and/or (b) the Major League Clubs acting collectively.

"Major League Baseball Club" or "Major League Club" means any professional baseball club that is entitled to the benefits, and bound by the terms, of the Major League Constitution.

"Major League Constitution" means the Major League Constitution adopted by the Major League Clubs as the same may be amended, supplemented or otherwise modified from time to time in the manner provided therein, and all replacement or successor agreements that may in the future be entered into by the Major League Clubs.

"Marquee Land" has the meaning set forth in the Recitals of this Agreement.

"Material Modification" means, and is limited to, (i) a modification to the Stadium License Fee, Initial Term, Extension Term, the requirement for a Capital Reserve Fund (and amounts related to payment into the Capital Reserve Fund) and the Land licensed to StadCo under this Agreement, (ii) any cancellation, termination, acceptance of termination, surrender, acceptance of surrender, abandonment or rejection of this Agreement, in whole or in part, (iii) subordination of this Agreement after the Effective Date to any encumbrance of the fee estate of the County or the leasehold estate of the City (to the extent such encumbrance is permitted by Applicable Laws), unless the encumbrance holder agrees in a writing acceptable to StadCo and the Secured Parties to recognize the rights and interests of StadCo and the Secured Parties under this Agreement, or (iv) the granting by the City or the County after the Effective Date of any encumbrance affecting their respective estate in the Land that adversely affects the Use Rights granted to StadCo hereunder; except that the following will not be Material Modifications or require the prior consent of a Secured Party; (a) StadCo's exercise of rights or options expressly granted to it under this Agreement (*for example*, extending the Initial Term pursuant to Section 3.3), or (b) the termination of the Parking License with respect to any portion of the Parking Licensed Premises pursuant to Section 12.3.

"Mayor" means the Mayor of the City.

"Minimum Coverage" has the meaning set forth in Section 14.1(c) of this Agreement.

"MLB Approval" means, with respect to the Major League Baseball Clubs, the Commissioner, the BOC or any other MLB Entity, any approval, consent or no-objection letter required to be obtained from such Person(s) pursuant to the MLB Rules and Regulations (as exercised in the sole and absolute discretion of such Person(s)).

"MLB Control Person" means the individual designated by the Team in accordance with the MLB Rules and Regulations, who is accountable for the operation of the Team and for compliance with all MLB Rules and Regulations and who is the individual with the ultimate authority and responsibility for making all Team decisions, including all decisions relating to the participation of the Team as a member of MLB.

"MLB Entity" means each of the BOC, The MLB Network, LLC, MLB Advanced Media, L.P., and any of their respective present or future affiliates, assigns or successors.

"MLB Governing Documents" means the following documents as in effect from time to time and any amendments, supplements or other modifications thereto and all replacement or successor documents thereto that may in the future be entered into: (a) the Major League Constitution, (b) the Basic Agreement between the Major League Baseball Clubs and the Major League Baseball Players Association, (c) the Major League Rules and all attachments thereto, (d) the Amended and Restated Interactive Media Rights Agreement, effective as of January 1, 2020, by and among the Commissioner, the Major League Baseball Clubs, the BOC, MLB Advanced Media, L.P. and various other MLB Entities and (e) each agency agreement and operating guidelines among the Major League Baseball Clubs and any MLB Entity, including, without limitation, the Amended and Restated Agency Agreement, effective as of January 1, 2020, by and among Major League Baseball Properties, Inc., the various Major League Baseball Clubs, MLB Advanced Media, L.P. and the BOC (and the Operating Guidelines related thereto).

"MLB Ownership Guidelines" means the "Memorandum re: Ownership Transfers – Amended and Restated Guidelines & Procedures" issued by the Commissioner on December 11, 2023, as the same may be amended, supplemented or otherwise modified from time to time.

"MLB Rules and Regulations" means (a) the MLB Governing Documents, (b) any present or future agreements or arrangements entered into by, or on behalf of, the BOC, any other MLB Entity or the Major League Baseball Clubs acting collectively, including, without limitation, agreements or arrangements entered into pursuant to the MLB Governing Documents, and (c) the present and future mandates, rules, regulations, policies, practices, bulletins, by-laws, directives or guidelines issued or adopted by, or behalf of, the Commissioner, the BOC or any other MLB Entity as in effect from time to time, including the MLB Ownership Guidelines and the MLB Securitization Guidelines.

"MLB Season" means, in any year, the MLB regular season and Postseason as defined under the MLB Rules and Regulations (including exhibition games, regular season games and Postseason games (including the World Series), but specifically excluding any pre-season (including, without limitation, spring training)).

"MLB Season Games" means MLB games played by the Team during each MLB Season (including both regular season and Postseason games), excluding any event designated by the BOC as an MLB Special Event that does not count toward league standings.

"MLB Securitization Guidelines" means, collectively, the "Memorandum re: Securitization of Major League Club Assets" issued by the BOC on November 9, 2005 and the "Memorandum re: Securitization of Major League Club Assets – Amended & Restated Guidelines & Procedures" issued by the BOC on November 11, 2016, as the same may be amended, supplemented or otherwise modified from time to time.

"MLB Special Event" means those MLB Season Games and other games described in the Basic Agreement as international events and games, games designated by MLB as "jewel games," games for which MLB designates the Team as the home team and requires such game to be played

other than at the Stadium (*e.g.*, as the home team for a series of games against another Major League Club or Clubs at a neutral site, whether within the United States or Canada or another foreign country, such as the "Field of Dreams" game or Little League Classic).

"Naming Rights" has the meaning set forth in Section 10.1 of this Agreement.

"New Agreement" and "New Agreement Notice" has the meaning set forth in Section 19.5.6 of this Agreement.

"New Stadium Parcel Agreement for Sale" has the meaning set forth in the Recitals to this Agreement.

"New Stadium Parcel Lease-Back Agreement" has the meaning set forth in the Recitals to this Agreement.

"No Extension Notice" has the meaning set forth in Section 3.3 of this Agreement.

"Non-Monetary Defaults" has the meaning set forth in Section 19.5.6(d) of this Agreement.

"Non-Relocation Agreement" means the Non-Relocation Agreement dated as of the Effective Date by and between the City, the County and TeamCo, as the same may be amended, supplemented, modified, renewed or extended from time to time in accordance therewith.

"Notice" means any Approval, demand, designation, request, election or other notice that (a) any Party gives to another Party regarding this Agreement, or (b) following the date that the City and the County receive Notice of the granting of a Security Interest to a Secured Party in compliance with Section 19.5.2 and continuing for so long as such Security Interest remains in effect, any Party gives to another Party or the Secured Party, or a Secured Party gives to a Party under this Agreement. All Notices must be in writing and be sent pursuant to Section 26.2 unless expressly stated otherwise in this Agreement.

"Operating Standard" means the use, management, operation, maintenance, and repair of the Stadium Facility (including the necessary replacement of building systems and components) in compliance with Applicable Laws and the MLB Rules and Regulations and (a) with respect to the Stadium and Stadium Land, in a manner consistent with standards for a first-class stadium facility comparable to the Comparable Facilities (as defined below), without any single attribute of any of the Comparable Facilities alone being determinative and with due consideration given to any unique market and facility conditions (such as the stadium being enclosed, climate, surrounding landscape, volume, timing and frequency of use, and any requirement to serve as the home venue for other professional, collegiate or amateur sports teams), and (b) with respect to the Parking Garages and the Parking Garage Land, in a manner consistent with first-class commercial parking garages in Pinellas County and Hillsborough County, Florida, unless otherwise Approved by the City and the County. The Stadium and Stadium Land will have a level of use, management, operation, maintenance, repair, and replacement consistent with the level of use, management, operation, maintenance, repair and replacement at the Comparable Facilities. The Operating Standard does not and will not mandate or require any upgrades or improvements of technology or amenities, provided that as existing technology or amenities, as the case may be, become obsolete or unusable, such technology and amenities will be upgraded or replaced. While not an

exclusive list, the following stadiums are deemed to be "Comparable Facilities" as of the Effective Date: Globe Life Field (Texas Rangers – Arlington, Texas) and Truist Park (Atlanta Braves – Cobb County, Georgia). If (i) any of the Comparable Facilities are (1) closed or permanently cease to host Major League Club home games for the respective Major League Club that utilizes such facility as its home stadium, or (2) are no longer recognized in the industry as a first-class stadium facility, or (b) any of the Parties desire to modify the list of Comparable Facilities (e.g., removing a then current Comparable Facility or adding a new Comparable Facility), then the Parties will use good faith efforts to agree upon the change(s) to the list of Comparable Facilities that meets such standard and the Operating Standard at the time of such change and, if the Parties do not mutually agree on the list of Comparable Facilities within sixty (60) days of commencing such discussions, then such dispute will be resolved pursuant to the procedures described in Article 16.

"OSI Transferee" has the meaning set forth in Section 19.5.4(c) of this Agreement.

"Other Security Interest" has the meaning set forth in Section 19.5.1 of this Agreement.

"Other Security Interest Enforcement Proceeding" has the meaning set forth in Section 19.5.4(c) of this Agreement.

"Other Security Interest Secured Party" means any Institutional Lender that holds an Other Security Interest and (a) has at least One Hundred Million Dollars ($100,000,000) in Constant Dollars in assets, or (b) is acting as trustee, agent or fiduciary on behalf of one or more Institutional Lenders, each of which Institutional Lenders has at least One Hundred Million Dollars ($100,000,000) in Constant Dollars in assets.

"Ownership Committee" means the Ownership Committee of Major League Baseball and any successor body thereto.

"Parking Garage(s)" means individually or collectively (as the context requires), any of the (minimum of two) structured parking garages to be constructed on the Parking Garage Land pursuant to the Development Agreement, as well as any Alterations thereto during the Term and all on-site civil and utility improvements serving the same, but excluding any civil or utility improvements (if any) exclusively maintained, repaired and replaced by utility companies or Governmental Authorities at such utility company's or Governmental Authority's sole cost.

"Parking Garage Land" has the meaning set forth in the Recitals to this Agreement.

"Parking Garage Substantial Completion Date" means the date that the first Parking Garage is sufficiently complete in accordance with the Design-Build Agreement so that StadCo can use, and allow TeamCo to use, the Parking Garage for its intended purposes, including the issuance of a certificate of occupancy (temporary or final).

"Parking License" has the meaning set forth in Section 12.3 of this Agreement.

"Parking Licensed Premises" means those parking areas located on that portion of the Existing Land that are depicted on the attached Exhibit B-6, excluding from time to time those portions thereof that are removed, severed or released from the Parking Licensed Premises during

the Term pursuant to the terms of Section 12.3, which excluded areas include (a) those portions of the Parking Licensed Premises that are leased or acquired by Developer pursuant to the Redevelopment Agreement or that have otherwise been severed or released from the Parking Licensed Premises in compliance with Section 12.3.5, and (b) any Terminated License Premises that are removed from the Parking Licensed Premises pursuant to Section 12.3.6.

"Party" and "Parties" have the meaning set forth in the preamble of this Agreement.

"Permitted MLB Membership Transfer" has the meaning set forth in Section 19.2.2 of this Agreement.

"Permitted Uses" has the meaning set forth in Section 12.3.2 of this Agreement.

"Person" or "Persons" means any individual, corporation, partnership, joint venture, association, joint stock company, trust, limited liability company, unincorporated organization, Governmental Authority, or any other form of entity.

"Project Completion Date" means the date of Final Completion of all of the Improvements to be constructed pursuant to and in accordance with all of the requirements of the Development Agreement.

"Project Contributions" means the StadCo Contribution Amount and the Public Contribution Amount.

"Project Documents" means collectively, this Agreement, the Development Agreement, the Team Guaranty, the Construction Funds Trust Agreement, and the Non-Relocation Agreement, as the same may be amended, supplemented, modified, renewed or extended from time to time in accordance with the terms thereof.

"Project Manager" has the meaning set forth in Section 8.3.2 of this Agreement.

"Project Manager Year" means the year in which the fifth (5th) anniversary of the Stadium Substantial Completion Date occurs (the "Fifth Anniversary"), and each fifth (5^{th}) year after the Fifth Anniversary for the remainder of the Term.

"Property" means any interest in any kind of property or asset, whether real, personal or mixed, or tangible or intangible.

"Public Construction Bond" means a performance and payment bond required pursuant to, and in a form that complies with, Section 255.05, Florida Statutes, executed by a Qualified Surety with the City, the County and StadCo as co-obligees.

"Public Contribution Amount" means the sum of the City Contribution Amount and the County Contribution Amount.

"Qualified Capital Maintenance and Repair" means any Capital Maintenance and Repair completed in the last fifteen (15) years of the Initial Term that exceeds One Hundred Thousand Dollars ($100,000) and is paid for by StadCo out of the Capital Reserve Fund.

"Qualified Concessionaire" means a Concessionaire which (a) operates concessions at any other MLB venue or any National Football League, National Hockey League, National Basketball Association or Major League Soccer venue, (b) is StadCo or an Affiliate of StadCo or TeamCo so long as StadCo or TeamCo (or such Affiliate), as applicable, has retained or employed professionals with an appropriate level of experience and expertise in the management and operation of concession facilities at professional sports venues, including retention of a concessions manager who has served as a concessions manager or assistant concessions manager overseeing concession operations at any other MLB venue or any National Football League, National Hockey League, National Basketball Association or Major League Soccer venue and an adequate staff of similar size to that employed at comparable venues, or (c) is Approved by the City.

"Qualified Contractor" means a contractor that satisfies the following criteria:

(a) licensed or otherwise in compliance with all Applicable Laws to do business and act as a contractor in the City of St. Petersburg, Florida for the type of work proposed to be performed by such contractor;

(b) possessed of the capacity to obtain Public Construction Bonds in the full amount of the pertinent Alterations Agreement;

(c) possessed of proven experience as a contractor in comparable work; and

(d) neither such contractor nor any of its Affiliates is in default under any obligation to the City or the County or the State of Florida under any other contract between such contractor or its Affiliate and the City or the County or the State of Florida.

"Qualified Design Professional" means an architect or professional engineer, as applicable, that satisfies the following criteria:

(a) licensed or otherwise in compliance with all Applicable Laws to do business and act as an architect or professional engineer, as applicable, in the City of St. Petersburg, Florida for the type of work proposed to be performed by such architect or professional engineer, or is working under the responsible control of any architect or professional engineer complying with the requirements of this definition;

(b) possessed of proven experience as an architect or professional engineer, as applicable, in comparable work; and

(c) neither such architect or professional engineer nor any of its Affiliates is in default under any obligation to the City or the County or the State under any other contract between such architect or professional engineer or any of its Affiliates and the City or the County or the State.

"Qualified Project Manager" means a nationally recognized independent sports facility condition consulting firm that satisfies the following criteria:

(a) licensed or otherwise in compliance with all Applicable Laws to do business and act as a consulting firm in the City of St. Petersburg, Florida for the type of work proposed to be performed; and

(b) neither the consulting firm nor any of its Affiliates is in default under any obligation to the City or the County or the State under any other contract between such consulting firm or any of its Affiliates and the City or the County or the State.

"Redevelopment Agreement" means that certain HGP Redevelopment Agreement between the City and Developer, as the same may be amended, supplemented, modified, renewed or extended from time to time.

"Related Party(ies)" means with respect to any Person, such Person's partners, directors, board members, officers, shareholders, members, agents, employees, auditors, advisors, consultants, counsel, contractors, subcontractors (of any tier), licensees, invitees, sublicensees, lenders, successors, assigns, legal representatives, elected and appointed officials, and Affiliates, and for each of the foregoing their respective partners, directors, board members, officers, shareholders, members, managers, investors, agents, employees, auditors, advisors, counsel, consultants, contractors, subcontractors, licensees, invitees, and sublicensees. For the avoidance of doubt, (a) Related Parties of the City do not include the County or StadCo or their respective Related Parties and vice versa, (b) Related Parties of the County do not include the City or StadCo or their respective Related Parties and vice versa, and (c) Related Parties of StadCo do not include the City or the County or their Related Parties and vice versa.

"Remediation and Restoration Estimate" has the meaning set forth in Section 20.1 of this Agreement.

"Replacement Parking Area" has the meaning set forth in Section 12.3.6 of this Agreement.

"Representatives" means the City Representative, the County Representative and the StadCo Representative, as applicable.

"Required Approval Alterations" means any Alterations that (a) affect the structural components of any of the Improvements (including foundations, footings, structural members, piers, columns, walls, roofs, ramps and steps), (b) involve the removal of any portion of the then-existing Improvements, (c) deviate from the Construction Documents, or (d) are for Capital Improvements; unless, in each case, such Alteration is required by the MLB Rules and Regulations.

"Required Language" has the meaning set forth in Section 17.3 of this Agreement.

"Restricted Person" has the meaning set forth in Section 24.3(j)(i) of this Agreement.

"Routine Maintenance" means all maintenance, repairs, restoration and replacements required for the Stadium Facility to comply with the Operating Standard, in each case that are not Capital Maintenance and Repairs, including (a) maintaining the Stadium Facility in good, clean working order and repair, and (b) conducting routine and preventative maintenance consistent with

Major League Club home stadium industry standards for facility maintenance normal wear and tear excepted, and which are of a routine, regular and predictable nature given the age of the Stadium Facility, and the manner in which it has been utilized, and including those items set forth in Exhibit F of this Agreement.

"Secured Party" means any one or more of a Use Rights Secured Party, a Covered Pledge Secured Party or an Other Security Interest Secured Party, as the case may be.

"Security Interest" means any one or more of a Use Rights Security Interest, a Covered Pledge Security Interest or an Other Security Interest, as the case may be.

"Security Interest Enforcement Proceeding" means any one or more of a StadCo Security Interest Enforcement Proceeding, a TeamCo Security Interest Enforcement Proceeding or an Other Security Interest Enforcement Proceeding, as the case may be.

"Security Interest Transferee" has the meaning set forth in Section 19.5.4(c) of this Agreement.

"Security Plan" has the meaning set forth in Section 12.2.2 of this Agreement.

"Severance" has the meaning set forth in Section 12.3.5 of this Agreement.

"Signage Plan" has the meaning set forth in Section 13.1.1 of this Agreement.

"Specific Enforcement Limitation Exceptions" means the following StadCo obligations under this Agreement to (a) maintain, repair and replace the Stadium Facility in compliance with this Agreement, including the Operating Standard, (b) make payments into the Capital Reserve Fund in compliance with Section 8.2, (c) comply with all naming restrictions set forth in Section 10.2, (d) maintain the insurance required under Article 14, (e) indemnify, defend, pay on behalf of, and hold harmless the City Indemnified Persons and the County Indemnified Persons pursuant to Section 15.1, (f) fulfill its obligations under Section 17.2 following a League-Changed Circumstance, (g) not consummate a Transfer unless MLB Approval for such Transfer has been obtained, and (h) fulfill its obligations regarding brick programs in Section 26.9, Books and Records in Section 26.21, E-Verify in Section 26.22 and provide certifications regarding Scrutinized Companies in Section 26.23.

"Sponsorship Exclusivities" has the meaning set forth in Section 11.2.8 of this Agreement.

"StadCo" has the meaning set forth in the Preamble of this Agreement.

"StadCo Contribution Amount" has the meaning set forth in the Development Agreement.

"StadCo Default" has the meaning set forth in Section 23.1.1 of this Agreement.

"StadCo Default Notice" has the meaning set forth in Section 19.5.3(c) of this Agreement.

"StadCo Designated Records" means books and records or portions thereof that StadCo has designated in writing as a trade secret as defined by Florida Public Records Laws or as confidential or proprietary and exempt from disclosure under Florida Public Records Laws.

"StadCo Maintenance and Repairs Certificate" has the meaning set forth in Section 8.6 of this Agreement.

"StadCo Personal Property" means any and all (a) movable equipment, furniture, fixtures and other tangible personal property that are owned by StadCo or any of its licensees and located on or within the Stadium Facility (including trade fixtures, but not other fixtures), are used for the operation of the Team generally, as opposed to the operation of the Stadium itself, and can be removed from the Stadium Facility without damage to the Stadium Facility, and (b) all other personal property of StadCo that is not Stadium FF&E or Improvements, including without limitation revenues under this Agreement, revenues under the TeamCo Sub-Use Agreement, revenues generated by any other source and cash. The term "StadCo Personal Property" does not include any of the Stadium FF&E or any portion of the Improvements or any replacements of the Stadium FF&E or Improvements, as the case may be.

"StadCo Related Parties" means the Related Parties for StadCo, TeamCo, and HoldCo.

"StadCo Remedial Work" has the meaning set forth in Section 22.1 of this Agreement.

"StadCo Representative" has the meaning set forth in Section 26.25 of this Agreement.

"StadCo Security Interest Enforcement Proceeding" has the meaning set forth in Section 19.5.4(a) of this Agreement.

"StadCo Transferee" has the meaning set forth in Section 19.2.2 of this Agreement.

"StadCo URSP Transferee" has the meaning set forth in Section 19.5.4(a) of this Agreement.

"Stadium" means the fully enclosed venue on the Stadium Land that is initially constructed pursuant to the Development Agreement for Team Home Games and other sporting, entertainment, cultural, community and civic events, and all improvements appurtenant thereto or comprising a part of any of the same and all appurtenances relating to the same, as well as any Alterations thereto during the Term and all on-site civil and utility improvements serving the same, but excluding any civil or utility improvements (if any) exclusively maintained, repaired and replaced by utility companies or Governmental Authorities at such utility company's or Governmental Authority's sole cost.

"Stadium CRF Payment Date" has the meaning set forth in Section 8.2.1 of this Agreement.

"Stadium Event(s)" means Team Home Games and any and all other events or activities of any kind to the extent such are consistent with the Operating Standard and are not City Events.

"Stadium Facility" means the Land and Improvements.

"Stadium FF&E" means furniture, fixtures and equipment, that are primarily installed for the purpose of operating the Stadium as a stadium, as opposed to operating the Team.

"Stadium Improvements" means those Improvements consisting of the Stadium (including all Stadium FF&E and all concession improvements), and all improvements appurtenant thereto or comprising a part of any of the same and all appurtenances and amenities relating to any of the same, as well as all on-site civil and utility improvements serving the Stadium, all as are more fully described in the CMAR Agreement and the Construction Documents.

"Stadium Improvements Work" means the design, permitting, development, construction, and furnishing of the Stadium Improvements in accordance with the Development Agreement.

"Stadium Land" has the meaning set forth in the Recitals of this Agreement.

"Stadium License Fee" has the meaning set forth in Section 9.1 of this Agreement.

"Stadium Marquee" means the signage to be installed on the Marquee Land pursuant to the Signage Plan approved by the City and the County and otherwise in compliance with Section 13.1.

"Stadium Substantial Completion Date" means, with respect to the Stadium Improvements Work to be performed under the CMAR Agreement, the date on which the Stadium is sufficiently complete in accordance with the CMAR Agreement so that StadCo can use, and allow TeamCo to use, the Stadium for its intended purposes (i.e., hosting Team Home Games), including without limitation the issuance of a certificate of occupancy (temporary or final).

"Substantially All of the Improvements" has the meaning set forth in Section 21.1(c) of this Agreement.

"Team" has the meaning set forth in the Recitals of this Agreement.

"Team As Property" means TeamCo's right, title and interest in and to the Team, including the right to operate the Team, under the MLB Rules and Regulations.

"TeamCo" has the meaning set forth in the Recitals of this Agreement.

"TeamCo Security Interest Enforcement Proceeding" has the meaning set forth in Section 19.5.4(b) of this Agreement.

"TeamCo Sub-Use Agreement" has the meaning set forth in Section 5.4 of this Agreement.

"TeamCo Transferee" has the meaning set forth in Section 19.2.2 of this Agreement.

"TeamCo URSP Transferee" has the meaning set forth in Section 19.5.4(b) of this Agreement.

"Team Guaranty" means that certain Team Guaranty by TeamCo in favor of the City and the County, dated as of the Effective Date.

"Team Home Games" means, during each MLB Season, the MLB Season Games in which the Team is scheduled or otherwise designated by MLB as the "home team" or in which the Team acts as the host for its opponent.

"Team Parties" means StadCo and TeamCo.

"Term" has the meaning set forth in Section 3.1 of this Agreement.

"Terminated License Premises" has the meaning set forth in Section 12.3.6 of this Agreement.

"Termination Default" has the meaning set forth in Section 23.6.2 of this Agreement.

"Termination Notice" has the meaning set forth in Section 23.6.3 of this Agreement.

"Termination Period" has the meaning set forth in Section 23.6.3 of this Agreement.

"Terrorist Acts" has the meaning set forth in Section 24.3(j)(i) of this Agreement.

"Transfer" has the meaning set forth in Section 19.2.1 of this Agreement.

"Transferee" has the meaning set forth in Section 19.2.1 of this Agreement.

"Traffic Management Plan" has the meaning set forth in Section 12.2.2 of this Agreement.

"Traffic Management Reimbursement" has the meaning set forth in Section 12.2.3 of this Agreement.

"Untenantability Period" means: (a) with respect to the Stadium Facility, any period following a taking of any portion of the Stadium Facility under a Condemnation Action that results in MLB determining that the condition of the Stadium Facility is such that the MLB Rules and Regulations (consistently applied and without discrimination in application to TeamCo, the Team or the Stadium) prohibit the playing of Team Home Games at the Stadium, and StadCo delivers Notice to the City and the County of such determination, which will include a copy of the applicable written communication from MLB regarding such determination, and (b) with respect to the Parking Garages and the Parking Licensed Premises, any period following a taking of any portion of the Parking Garages or the Parking Licensed Premises (or both) and under a Condemnation Action that make it impossible to conduct Stadium Events, including Team Home Games, due to insufficient parking.

"Untenantability Period Maximum" means the longer of (a) one (1) calendar year, or (b) if a taking in any Condemnation Action occurs after the beginning of an MLB Season, the last day of the following MLB Season.

"URSP Transferee" has the meaning set forth in Section 19.5.4(b) of this Agreement.

"Use Rights" means all of the rights and benefits granted to StadCo under this Agreement, including those related to the use and occupancy of the Stadium Facility licensed to StadCo, subject to and upon the terms and conditions of this Agreement.

"Use Rights Secured Party" means any Institutional Lender that holds a Use Rights Security Interest, and (a) has (i) at least Five Billion Dollars ($5,000,000,000) in Constant Dollars in assets prior to the Stadium Substantial Completion Date, or (ii) at least One Billion Dollars ($1,000,000,000) in Constant Dollars in assets from and after the Stadium Substantial Completion Date but prior to the Project Completion Date, or (iii) at least One Hundred Million Dollars ($100,000,000) in Constant Dollars in assets from and after the Project Completion Date, or (b) is acting as trustee, agent or fiduciary on behalf of one or more Institutional Lenders, each of which Institutional Lenders has (i) at least Five Billion Dollars ($5,000,000,000) in Constant Dollars in assets prior to the Stadium Substantial Completion Date, and (ii) at least One Billion Dollars ($1,000,000,000) in Constant Dollars in assets from and after the Stadium Substantial Completion Date but prior to the Project Completion Date, and (iii) at least One Hundred Million Dollars ($100,000,000) in Constant Dollars in assets thereafter.

"Use Rights Security Interest" means any pledge, collateral assignment or other security interest or agreement by which all of StadCo's interest in the Project Documents, including its Use Rights under this Agreement, and the TeamCo Sub-Use Agreement, is encumbered, collaterally assigned or transferred to secure a debt or other obligation, but will not mean any other pledge, charge, collateral assignment or security interest or agreement or other Transfer granted by StadCo in any right to revenues it may have under this Agreement or in any of the StadCo Personal Property unless such party agrees to be treated as a Use Rights Secured Party; *provided, however,* the Use Rights Security Interest (a) will be subject and subordinate to this Agreement, (b) must secure only financing related to the Stadium Facility and StadCo Personal Property and may not secure financing for any other properties or improvements, and (c) does not encumber the County's fee interest in Land, or the City's leasehold interest or reversionary interest under the New Stadium Parcel Agreement for Sale and New Stadium Parcel Lease-Back Agreement.

Rules of Usage

1. The terms defined above have the meanings set forth above for all purposes, and such meanings are applicable to both the singular and plural forms of the terms defined.

2. "Include," "includes," and "including" will be deemed to be followed by "without limitation" whether or not they are in fact followed by such words or words of like import.

3. "Writing," "written," and comparable terms refer to printing, typing, and other means of reproducing in a visible form.

4. Any agreement, instrument or Applicable Laws defined or referred to above means such agreement or instrument or Applicable Laws as from time to time amended, modified or supplemented, including (in the case of agreements or instruments) by waiver or consent and (in the case of Applicable Laws) by succession of comparable successor Applicable Laws and includes (in the case of agreements or instruments) references to all attachments thereto and instruments incorporated therein.

5. References to a Person are also to its permitted successors and assigns.

6. Any term defined above by reference to any agreement, instrument or Applicable Laws has such meaning whether or not such agreement, instrument or Applicable Laws is/are in effect.

7. "Hereof," "herein," "hereunder," and comparable terms refer, unless otherwise expressly indicated, to this entire Agreement and not to any particular article, section or other subdivision thereof or attachment thereto. References in this Agreement to "Article," "Section," "Subsection" or another subdivision or to an attachment are, unless the context otherwise requires, to an article, section, subsection or subdivision of or an attachment to this Agreement or such other instrument being expressly referred to within such reference. All references to exhibits, schedules or appendices in this Agreement are to exhibits, schedules or appendices attached to this Agreement, unless otherwise specified in this Agreement.

8. Pronouns, whenever used in any agreement or instrument that is governed by this Appendix and of whatever gender, includes natural Persons, corporations, limited liability companies, partnerships, and associations of every kind and character.

9. References to any gender include, unless the context otherwise requires, references to all genders.

10. Unless otherwise specified, all references to a specific time of day will be based upon Eastern Standard Time or Eastern Daylight Savings Time, as applicable on the date in question in St. Petersburg, Florida.

11. References to "$" or to "dollars" means the lawful currency of the United States of America.

EXHIBIT D

TO STADIUM OPERATING AGREEMENT

CITY PROMOTIONAL PLAN

The following is the City Promotional Plan as of the Effective Date, which plan is subject to (i) the addition of further detail and modification, and updates to keep the City Promotional Plan topical and relevant, all of which require the Approval of the City and StadCo and (ii) compliance with all applicable MLB Rules and Regulations. Such additions, modifications and updates may be included in a separate written agreement between the City and StadCo. The signage, recognition and other benefits described below are referred to herein as the "Benefits". With respect to matters requiring the mutual agreement of StadCo and the City in this Exhibit D, recognizing that promotion of the City is part of the consideration from StadCo to the City pursuant to the Development Agreement and this Agreement, Stadco and the City will work diligently and in good faith towards reaching an agreement, including exchanging offers that include each Party's explanations for its offers and positions.

A. Use Rights.

1. City Use Rights. During the Term, the City may use Team and Stadium names, logos, designs, artwork, photos, videos, recordings and other intellectual property in any manner or media (whether now existing or hereafter developed, including television, radio, mobile, Internet, social media, print and signage) produced by or at the direction of the City or its designees solely to promote and recognize (a) the City's participation in the funding and establishment of the Stadium Facility, or (b) the City's promotional and branding plan as such exists from time to time (which is currently "WE ARE ST. PETE") (collectively, the "City Promotional Purposes"). All such uses are subject to the Approval of StadCo and are intended only for the promotion of the City, and not third parties (or their products or services) other than the Team, StadCo and TeamCo, except as otherwise Approved by StadCo.

2. StadCo and TeamCo Use Rights. During the Term, StadCo and TeamCo may use City names, logos, designs, artwork, photos, videos, recordings and other intellectual property to provide the benefits in the City Promotional Plan solely for City Promotional Purposes. All such uses are subject to Approval of the City and are intended only for the promotion of the City, and not any other third parties (or their products or services) other than the Team, StadCo and TeamCo, except as otherwise Approved by the City.

B. Stadium Improvements Construction Phase. During the period commencing on the Effective Date and continuing through the Substantial Completion of the Stadium Improvements Work, the City will receive the following Benefits:

1. Media Announcements.

a. Press Conferences. Prior to commencement of construction of the Stadium Improvements and upon Substantial Completion of the Stadium Improvements Work, the City and StadCo will conduct press conferences at a mutually agreeable time, place and date, to announce the commencement of construction and completion of construction. All aspects of press conferences will be mutually agreed upon by the City and StadCo, including content, conduct, attendees and other press conference participants.

b. Press Release; Other Media. Prior to commencement of construction of the Stadium Improvements and upon Substantial Completion of the Stadium Improvements Work, the City and StadCo will issue mutually agreeable press releases regarding such construction activities. Throughout the Stadium Improvements construction phase, StadCo and the City will discuss and agree upon other press releases and media coverage highlighting the construction activities.

2. Construction Site Recognition. The City will receive recognition on any construction site signage throughout the Stadium Facility construction.

3. Media, Platform and Publication Recognition.

a. Team and Stadium Website Recognition. To the extent TeamCo website advertising inventory is controlled by StadCo, TeamCo or their respective designees, the City will receive prominent recognition on the Team website for City Promotional Purposes.

b. Television and Streaming Recognition. To the extent television or streaming advertising inventory is controlled by StadCo, TeamCo or their respective designees, the City will receive one pre-game and one in-game commercial for City Promotional Purposes in each of the Team's regular season and post-season television, streaming and other broadcasts.

c. Radio. The City will receive one pre-game and one in-game commercial for City Promotional Purposes in each of the Team's regular season and post- season radio broadcasts.

d. Social Media Recognition. The City will receive recognition on Team and Stadium social media accounts for City Promotional Purposes.

e. Publications. To the extent there are StadCo or TeamCo controlled publications, the City will receive one (1) full-page, four (4) color advertisement in all Team and Stadium game day and periodic publications (whether print, digital or other) where advertising is included, including

media guides, game day programs and yearbooks for City Promotional Purposes.

f. Press Box. The City will have the opportunity, at the City's cost, to provide mutually agreed upon St. Petersburg branded items in the press box and visiting broadcast facilities on Opening Day and throughout the regular and post-seasons.

4. Tropicana Field Promotion

a. Signage: StadCo and the City will mutually agree upon additional signage that promotes the City of St. Petersburg as well as the new Stadium Facility. Signage may include fixed signage and/or video messages on the scoreboard and ribbon boards.

b. Tickets: StadCo and the City will mutually agree upon at least one Team Home Game annually for celebration of St. Petersburg employees which will include donation of one ticket to each City employee as well as on-field ceremonies.

C. Stadium Improvements Operation Phase. During the period commencing on Substantial Completion of the Stadium Improvements Work and continuing throughout the remainder of the Term, the City will receive the following promotional and recognition benefits during each year.

1. Annual St. Petersburg Day. On the designated City Uniform Identification day pursuant to Section 13.3, StadCo will (or cause TeamCo to) undertake a mutually-agreed upon marketing, promotion and branding campaign to support the wearing of the uniform, that may include but not be limited to on-field ceremonies. In addition, StadCo will (or cause TeamCo to) make efforts to wear this uniform for at least one road game annually.

2. Stadium Store Participation. StadCo will (or cause TeamCo to) sell mutually agreed upon St. Petersburg branded merchandise in the Stadium store.

3. Stadium Activation. StadCo will (or cause TeamCo to) celebrate the rich history of baseball in St. Petersburg through an installation. StadCo will also promote City activities, events and institutions via a visitor's guide or similar publication provided by the City at guest information locations throughout the Stadium.

4. Signage.

a. Fixed Stadium Signage. Prominent placement of one City-branded sign visible to fans when sitting in stands. The location of the sign will also generate regular television broadcast exposure. StadCo will bear the cost of the initial sign and to mutually agreed upon changes of location. The City

will bear the cost of any changes to the sign after its initial placement at each location.

b. Highway Marquee Sign. Placement of the City logo or mutually agreed upon slogan as a fixed-asset on the Stadium Marquee. The cost of future changes to the initial City logo or slogan will be borne by the City. StadCo or its designee will cooperate with the City to place public information messages on the Stadium Marquee during a Major Emergency Events.

5. Media, Platform and Publication Recognition.

a. Team and Stadium Website Recognition. To the extent Team website advertising inventory is controlled by StadCo, TeamCo or their respective designees, the City will receive prominent recognition on the Team website for City Promotional Purposes.

b. Television and Streaming Recognition. To the extent television or streaming advertising inventory is controlled by StadCo, TeamCo or their respective designees, the City will receive one pre-game and one in-game commercial for City Promotional Purposes in each of the Team's regular season and post-season television, streaming and other broadcasts.

c. Radio. The City will receive one pre-game and one in-game commercial for City Promotional Purposes in each of the Team's regular season and post-season radio broadcasts.

d. Social Media Recognition. The City will receive recognition on Team and Stadium social media accounts for City Promotional Purposes.

e. Publications. To the extent there are StadCo or TeamCo controlled publications, the City will receive one (1) full-page, four (4) color advertisement in all Team and Stadium game day and periodic publications (whether print, digital or other) where advertising is included, including media guides, game day programs and yearbooks for City Promotional Purposes.

f. Press Box. The City will have the opportunity, at the City's cost, to provide mutually agreed upon St. Petersburg branded items in the press box and visiting broadcast facilities on opening day and throughout the regular and post-seasons.

D. Annual Benefit Evaluation and Evolution. Upon request by the City, StadCo will submit (or cause to be submitted) to the City a written evaluation of the Benefits received by the City (the "Evaluation") within ninety (90) days after completion of each MLB Season during the Term regarding the Benefits received by the City during the preceding twelve (12) month period. StadCo will include in the Evaluation substantiation to the City's satisfaction that StadCo has

successfully fulfilled and completed each of StadCo's obligations and responsibilities under the City Promotional Plan, including each item listed above, as applicable. In providing the foregoing, StadCo will include its explanation of how, when and in what manner all such obligations and responsibilities were fulfilled and completed. The StadCo Representative and the City Representative will meet annually after the delivery of the Evaluation to discuss mutually agreeable modifications to the City Promotional Plan to advance the City's Promotional Purposes.

EXHIBIT E

TO STADIUM OPERATING AGREEMENT

CAPITAL MAINTENANCE AND REPAIRS

Examples of Capital Maintenance and Repair include the following:

1. HVAC Capital: Including but not limited to major repair or replacement of all HVAC systems and control components including but not limited to central chillers, cooling towers, heat exchangers, automation, energy management systems, package units, air handlers, power induction units, electric or gas heating devices and related equipment.

2. Plumbing Capital: Including but not limited to major repair or replacement of all water, sewer and gas lines, pumps, pump motors, gearboxes, grease traps, hot water tanks, hot water heaters, boilers either gas or electric, internal coils, manifolds, etc. Also includes replacements to restroom fixtures.

3. Electrical Capital: Including but not limited to major repair or replacement of main power feeds, main switchgear, buss bars, automatic transfer switches, emergency generators, ups systems, field/sports lighting and its components, general power distribution, energy management devises, program and lighting hardware and software, etc.

4. Fire Protection Capital: Including but not limited to major repair or replacement of fire pumps and motors, wet and dry sprinkler distribution, piping, Ansul systems and main annunciator and related alarm devices, etc.

5. Concession Capital: Including but not limited to major repair or replacement of structurally mounted concessions fixtures and equipment (e.g., exhaust vents, grease traps, Ansul systems, electrical hook-ups, counters, countertops, roll-down doors, plumbing and sinks, fixtures and lighting).

6. Concrete Capital: Repair and replace cracked or disintegrated concrete surfaces as needed including but not limited to parking structures and ramps, concourses, pre-cast, cast in place, spalling, sidewalks, curbing, ADA ramps, traffic coatings, stair risers, stucco walls, EFIS walls & ceilings etc.

7. Structural Capital: Repair and replace the structural components of the Stadium Facility, including foundations, footings, steel, structural members, piers and columns.

8. Seating Capital: Replace in part or entire sections of seats and seat standards, filigrees, cup holders and all other integral components of permanently affixed fan seating. Spare seats and seat parts inventory not less than 2.5% of total fixed seating.

9. Painting Capital: Includes all protective paints and coatings including but not limited to paint, stains, waterproof and anti-slip coatings as specified. Full scale painting of all structural steel, fencing, hand rails, gates, metal fascia, etc. Seal coating and application of anti-

slip coatings, traffic coatings and stains. Painting of common areas including but not limited to open concourses, service area, equipment and storage rooms, restrooms, etc.

10. Field/Sports Lighting Capital: Field/lighting replacement and all related components including but not limited to lamps, fixtures, lenses, ballasts, relays etc. All considered capital and replaced per manufacturer's recommendation or as necessary to meet MLB minimum standards, spare parts inventory not less than 2.5% of inventory.

11. Fencing/Gates/Netting Capital: Including but not limited to major repair or replacement of handrails, guardrails, security fencing including steel, aluminum, chain link, wood, etc. Included in this would be field wall and padding, home plate and batting practice netting and support structures.

12. Parking Lot Capital: Including but not limited to major repair or complete resurface of all asphalt parking surfaces, walkways and structures, weather shelters, curbing, car stops, light poles, lamps and bases, general lighting and power, distribution lines, wiring, panels, transformer etc. Lot stripping, patching, crack-fill and sealcoating.

13. LED Matrix Capital: Including but not limited to major repair or replacement of all LED boards, including but not limited to main scoreboard, marquee, ribbon boards, speed of pitch, out of town and strike our boards, in house TV monitors, etc. Includes LED board hardware, wiring, software and other components integral for system operation.

14. PA Systems Capital: Including but not limited to major repairs or replacement of general sound systems including public announcement system, main park speakers systems, amps and related components.

15. Other Capital: Major repairs or replacement due to electrical failures or short circuits in risers, panels, disconnect, transformers, circuit boards, main switches and overload protection and control hardware. Major repairs or replacement due to inclement weather including but not limited to damage from major & minor leaks, floods, hurricanes, tornados, lightning, earthquakes and other acts of God. Major repairs or replacements to interior finishes and, to the extent applicable any garbage compactor system. General waterproofing. Major repairs and replacements to stormwater systems and exterior site improvements, including landscaping, site lighting and pedestrian pathways. Major repairs and replacements to training rooms, lockers and team restrooms.

16. Elevator/escalator Capital: Major repairs or replacement of any component integral to elevator/escalators operation including but not limited to cabs, steps & step combs, controls (internal and external) motors or cables.

17. Carpeting Flooring Capital: Including but not limited to replacement of any carpet, hard wood, ceramic, vinyl or other flooring material.

18. Door/Lock Capital: Major repair or replacement of any entrance security door and its components including but not limited to glass, metal, steel frame, motorized or manual roll-

up doors, etc. Includes all hardware and software for digital locks and security access tracking systems.

19. Roofing/Fascia Capital: Major repair or replacement of any roof or roof type structure including but not limited to membrane, metal canopies and awnings, etc. Pressure wash, caulk, point and seal coat exterior brick, stucco or precast property envelope no later than every seventh year or sooner as needed.

20. Glass/Window Capital: Major repair or replacement of glass/window and components including but not limited to press or media fixed or retractable windows, glass wall systems, skylights, storefronts, main entrances, ticketing and restaurants, etc.

21. Control Room Capital: Major repair or replacement of master control room systems and components integral to park, game, event and building technology operations.

EXHIBIT F

TO STADIUM OPERATING AGREEMENT

ROUTINE MAINTENANCE

1. Performing all preventive or routine maintenance which is stipulated in operating manuals for any Improvements as regular, periodic maintenance procedures.

2. Regular maintenance of the HVAC, plumbing, electrical, water, sewage and field drainage systems, and escalators and elevators, including periodic cleaning, lubricating, servicing and replacement of incidental parts.

3. Groundskeeping, including mowing, seeding, fertilizing and resodding of all grasses and maintenance and replacement of all shrubs and flowers and maintenance of all trees.

4. Changing of isolated light bulbs, fuses and circuit breakers as they burn out or require replacement.

5. Painting and reapplication of protective materials, including but not limited to caulk, sealant and strip-resistant materials.

6. Maintenance of the scoreboards, instant replay boards and advertising panels, including but not limited to the replacement of isolated bulbs in connection therewith.

7. Repair and maintenance of isolated seats and seat standards (but not the cost of materials therefor), the public address system, speakers, amplifiers and control panels, if any.

8. Repair or replacement of any item due to misuse by the Team.

9. Repair and maintenance of roadways, drive aisles and walkways, including striping as necessary from time to time.

SCHEDULE 24.1(h)
TO
STADIUM OPERATING AGREEMENT

KNOWN ADVERSE LAND CONDITIONS

1. Declaration of Restrictive Covenant by and between Pinellas County, the City, and FDEP recorded in the County records as OR 19322 Page 594-603 together with the Waiver Agreement by and between Pinellas County and the City.

2. Florida petroleum cleanup program correspondence including draft agreement from petroleum cleanup participation program.

TEAM NON-RELOCATION AGREEMENT

by and between

THE CITY OF ST. PETERSBURG, FLORIDA,

PINELLAS COUNTY, FLORIDA

and

RAYS BASEBALL CLUB, LLC

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TEAM NON-RELOCATION AGREEMENT

THIS TEAM NON-RELOCATION AGREEMENT (this "Agreement") is entered into as of this _____ day of _____, 2024 (the "Effective Date") by and between Rays Baseball Club, LLC, a Florida limited liability company ("TeamCo"), the City of St. Petersburg, Florida, a municipal corporation of the State of Florida (the "City"), and Pinellas County, a political subdivision of the State of Florida (the "County"). TeamCo, the City and the County are referred to herein collectively as the "Parties" and individually as a "Party."

Recitals

A. TeamCo is the owner and operator of the Major League Baseball Club currently known as the Tampa Bay Rays (the "Team").

B. Rays Stadium Company, LLC, a Delaware limited liability company ("StadCo"), is commonly owned with TeamCo; both being wholly-owned subsidiaries of Tampa Bay Rays Baseball Ltd., a Florida limited partnership ("HoldCo").

C. The Team currently plays Team Home Games at Tropicana Field pursuant to that certain Agreement for the Use, Management and Operation of the Domed Stadium in St. Petersburg Including the Provision of Major League Baseball dated as of April 28, 1995 between the City and HoldCo.

D. Contemporaneously with the execution of this Agreement: (1) the City, the County and StadCo are entering into (a) a Development and Funding Agreement of even date herewith (as amended, supplemented, modified, renewed or extended from time to time, the "Development Agreement"), pursuant to which, among other things, StadCo will design, develop, construct and furnish on a portion of the site commonly known as the Historic Gas Plant District a new premier, first class, fully-enclosed venue for Team Home Games and a broad range of other civic, community, athletic, educational, cultural, and commercial activities, two parking garages, a highway marquee sign, and certain other improvements, as more particularly described in the Development Agreement, and the City, the County and StadCo will fund construction of the Stadium Facility, (2) StadCo, the City and the County are entering into a Stadium Operating Agreement of even date herewith (as amended, supplemented, modified, renewed or extended from time to time, the "Stadium Operating Agreement"), (a) pursuant to which the City has granted StadCo occupancy, use, management, operation and other rights with respect to the Stadium Facility, and (b) under which StadCo will enter into an agreement with TeamCo (the "TeamCo Sub-Use Agreement") for TeamCo's use of the Stadium Facility for the term of the Stadium Operating Agreement, and which TeamCo Sub-Use Agreement is not terminable by either StadCo or TeamCo without the approval of the City and the County in compliance with and subject to the terms of the Stadium Operating Agreement, and (3) TeamCo is executing a Team Guaranty of even date herewith (as amended, supplemented, modified, renewed or extended from time to time, the "TeamCo Guaranty"), pursuant to which, among other things, TeamCo guarantees the payment and performance of StadCo's obligations under

the Development Agreement, the Stadium Operating Agreement, and other agreements referenced in the TeamCo Guaranty.

E. TeamCo and StadCo will substantially benefit from the construction, furnishing, operation and use of the Stadium Facility, the City's license of the Stadium Facility to StadCo and the corresponding grant of rights by StadCo to TeamCo for the use of the Stadium Facility for Team Home Games.

F. The Development Agreement and the Stadium Operating Agreement require TeamCo to provide this Agreement to the City and the County, and this Agreement is executed and delivered by TeamCo as a material inducement for and condition to the City and the County entering into the Development Agreement and the Stadium Operating Agreement, and providing financial and other support for the development of the Stadium Facility.

NOW, THEREFORE, in consideration of the foregoing Recitals (which are incorporated as a substantive part of this Agreement), the mutual promises of the Parties herein contained, and other good and valuable consideration, the receipt, sufficiency and adequacy of which are hereby acknowledged, the Parties, each intending to be legally bound, do hereby agree as follows:

ARTICLE 1.

DEFINITIONS

As used in this Agreement, capitalized terms have the meanings indicated below.

"Affiliate" of a specified Person means any corporation, partnership, limited liability company, sole proprietorship or other Person that directly or indirectly, through one or more intermediaries, controls, is controlled by or is under common control with the Person specified. The terms "control", "controlled by", or "under common control" mean the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a Person.

"Agreement" has the meaning set forth in the Preamble of this Agreement.

"Alternate Site Condition" means the existence of any of the following conditions, but only if such condition(s) are not the result of StadCo's failure to perform its obligations under the Stadium Operating Agreement, or TeamCo's failure to perform its obligations under this Agreement or the TeamCo Sub-Use Agreement:

(i) MLB determines, in a written direction, declaration or ruling addressed to TeamCo, which determination is confirmed by Notice from TeamCo to the City and the County that includes a copy of the applicable MLB written direction, declaration or ruling, that MLB Rules and Regulations (without discrimination in application to TeamCo, the Team or the Stadium) prohibits the playing of Team Home Games at the Stadium; or

(ii) a Governmental Authority determines that the use or occupancy of any

material portion the Stadium, or the access to the Stadium via the area surrounding the Stadium is not permitted under Applicable Laws or is unsafe for ordinary and customary usage (including, due to any imminent or existing Casualty or following a taking of any portion of the Stadium Facility under a Condemnation Action), in each case such that the playing of Team Home Games at the Stadium would be prohibited.

"Alternate Site Commitment" has the meaning set forth in Section 2.2(c)(ii) of this Agreement.

"Applicable Laws" means all existing and future federal, state, and local statutes, ordinances, rules and regulations, the federal and state constitutions, the City Charter, the City Code, the County Code, and all orders and decrees of lawful authorities having jurisdiction over the matter at issue.

"Basic Agreement" means any collective bargaining agreement between the 30 Major League Baseball Clubs and the Major League Baseball Players Association, and any amendments thereto or successor collective bargaining agreements between the Major League Baseball Clubs and the Major League Baseball Players Association.

"BOC" means the Office of the Commissioner of Baseball, an unincorporated association comprised of the Major League Clubs who are party to the Major League Constitution, and any successor organization thereto.

"Business Day" means any day other than a Saturday, Sunday, Legal Holiday or a day on which commercial banks are not required to be open or are authorized to close in St. Petersburg, Florida. If any time period expires on a day that is not a Business Day or any event or condition is required by the terms of this Agreement to occur or be fulfilled on a day which is not a Business Day, such period will expire or such event or condition will occur or be fulfilled, as the case may be, on the next succeeding Business Day.

"Casualty" means fire, explosion, earthquake, act of God, act of terrorism, civil commotion, riot, flood, the elements (including hurricanes and storms), or any other casualty.

"City" has the meaning set forth in the Preamble of this Agreement.

"City Code" means the St. Petersburg City Code.

"City Council" means the City Council of the City.

"City Representative" means the representative of the City for purposes of this Agreement. The City's City Administrator is the City Representative. The City's Mayor has the right, from time to time, to change the individual who is the City Representative by giving at least ten (10) days' prior Notice to the other Parties.

"Commissioner" means the Commissioner of Baseball as elected under the Major League Constitution or, in the absence of a Commissioner, the Executive Council or any Person or other

body succeeding to the powers and duties of the Commissioner pursuant to the Major League Constitution.

"Condemnation Action" means a taking by any Governmental Authority (or other Person with power of eminent domain) by exercise of any right of eminent domain or by appropriation and an acquisition by any Governmental Authority (or other Person with power of eminent domain) through a private purchase in lieu thereof.

"County" has the meaning set forth in the Preamble of this Agreement.

"County Code" means the Pinellas County Code of Ordinances.

"County Representative" means the representative of the County for purposes of this Agreement. The County Administrator is the County Representative. The County Administrator has the right, from time to time, to change the individual who is the County Representative by giving at least ten (10) days' prior Notice to the other Parties.

"Covered Pledge" means a Lien with respect to any of TeamCo's right, title or interest in and to any of the Team As Property.

"Designated Stadium" has the meaning set forth in Section 2.2(e) of this Agreement.

"Development Agreement" has the meaning set forth in the Recitals of this Agreement.

"Effective Date" has the meaning set forth in the Preamble of this Agreement.

"Executive Council" means the Executive Council of Major League Baseball that is governed by the Major League Constitution, and any successor body thereto.

"Governmental Authority" means any federal, state, county, city, local or other government or political subdivision, court or any agency, authority, board, bureau, commission, department or instrumentality thereof.

"Historic Gas Plant District Site" has the meaning set forth in the Stadium Operating Agreement.

"HoldCo" has the meaning set forth in the Recitals of this Agreement.

"Indeterminate Condition" means any circumstances giving rise to an Alternate Site Condition which do not allow TeamCo to determine when such Alternate Site Condition will end.

"Lien" means any mortgage, lien, pledge, security interest, hypothecation or conditional assignment.

"Major League Baseball" or "MLB" means, depending on the context, any or all of (a) the BOC, each other MLB Entity and/or all boards and committees thereof, including, without limitation, the Executive Council and the Ownership Committee, and/or (b) the Major League Clubs acting

collectively.

"Major League Baseball Club" or "Major League Club" means any professional baseball club that is entitled to the benefits, and bound by the terms, of the Major League Constitution.

"Major League Constitution" means the Major League Constitution adopted by the Major League Clubs, as the same may be amended, supplemented or otherwise modified from time to time in the manner provided therein, and all replacement or successor agreements that may in the future be entered into by the Major League Clubs.

"MLB Approval" means, with respect to the Major League Baseball Clubs, the Commissioner, the BOC or any other MLB Entity, any approval, consent or no-objection letter required to be obtained from such Person(s) pursuant to the MLB Rules and Regulations (as exercised in the sole and absolute discretion of such Person(s)).

"MLB Entity" means each of the BOC, The MLB Network, LLC, MLB Advanced Media, L.P., and any of their respective present or future affiliates, assigns or successors.

"MLB Governing Documents" means the following documents as in effect from time to time and any amendments, supplements or other modifications thereto and all replacement or successor documents thereto that may in the future be entered into: (a) the Major League Constitution, (b) the Basic Agreement between the Major League Baseball Clubs and the Major League Baseball Players Association, (c) the Major League Rules (and all attachments thereto), (d) the Amended and Restated Interactive Media Rights Agreement, effective as of January 1, 2020, by and among the Commissioner, the Major League Baseball Clubs, the BOC, MLB Advanced Media, L.P. and various other MLB Entities and (e) each agency agreement and operating guidelines among the Major League Baseball Clubs and any MLB Entity, including, without limitation, the Amended and Restated Agency Agreement, effective as of January 1, 2020, by and among Major League Baseball Properties, Inc., the various Major League Baseball Clubs, MLB Advanced Media, L.P., and the BOC (and the Operating Guidelines related thereto).

"MLB Labor Dispute" means any of the following that results in MLB cancelling the Team Home Games in question: any (a) owners' lock-out, (b) players' or umpires' strike, or (c) other MLB labor dispute.

"MLB Rules and Regulations" means (a) the MLB Governing Documents, (b) any present or future agreements or arrangements entered into by, or on behalf of, the BOC, any other MLB Entity or the Major League Baseball Clubs acting collectively, including, without limitation, agreements or arrangements entered into pursuant to the MLB Governing Documents and (c) the present and future mandates, rules, regulations, policies, practices, bulletins, by-laws, directives or guidelines issued or adopted by, or behalf of, the Commissioner, the BOC or any other MLB Entity as in effect from time to time.

"MLB Season" means, in any year of the Term, the MLB regular season and Postseason as defined under the MLB Rules and Regulations (including exhibition games, regular season games and Postseason games (including the World Series), but specifically excluding any

pre-season (including, without limitation, spring training)).

"MLB Season Games" means MLB games played by the Team during each MLB Season (including both regular season and Postseason games), excluding any event designated by the BOC as an MLB Special Event that does not count toward league standings.

"MLB Special Event" means those MLB Season Games and other games described in the Basic Agreement as international events and games, games designated by MLB as "jewel games," games for which MLB designates the Team as the home team and requires such game to be played other than at the Stadium (*e.g.*, as the home team for a series of games against another Major League Club or Clubs at a neutral site, whether within the United States or Canada or another foreign country, such as the "Field of Dreams" game or Little League Classic).

"Non-Relocation Covenants" means the collective covenants and agreements made by, and obligations imposed on, TeamCo under Article 2 of this Agreement.

"Non-Relocation Default" means TeamCo's breach of any of the Non-Relocation Covenants.

"Notice" means any approval, consent, demand, designation, request, election or other notice that any Party gives to any other Party regarding this Agreement. All Notices must be in writing and be sent in compliance with Section 6.8, unless expressly stated otherwise in this Agreement.

"Party" or "Parties" has the meaning set forth in the Recitals of this Agreement.

"Person" or "Persons" means any individual, corporation, partnership, association, trust, limited liability company, unincorporated organization, joint venture, Governmental Authority, or any other form of entity.

"Project Documents" has the meaning set forth in the Stadium Operating Agreement.

"StadCo" has the meaning set forth in the Recitals of this Agreement.

"Stadium" has the meaning set forth in the Stadium Operating Agreement.

"Stadium Facility" has the meaning set forth in the Stadium Operating Agreement.

"Stadium Operating Agreement" has the meaning set forth in the Recitals of this Agreement.

"Stadium Substantial Completion Date" has the meaning set forth in the Stadium Operating Agreement.

"Team" has the meaning set forth in the Recitals of this Agreement.

"Team As Property" means TeamCo's right, title, and interest in and to the Team, including the right to operate the Team, under the MLB Rules and Regulations.

"TeamCo" has the meaning set forth in the Recitals of this Agreement.

"TeamCo Guaranty" has the meaning set forth in the Recitals of this Agreement.

"TeamCo Sub-Use Agreement" has the meaning set forth in the Recitals of this Agreement.

"Team Home Games" means, during each MLB Season, the MLB Season Games in which the Team is scheduled or otherwise designated by MLB as the "home team" or in which the Team acts as the host for its opponent.

"Term" has the meaning set forth in Section 3.1 of this Agreement.

"Transfer" has the meaning set forth in the Stadium Operating Agreement.

ARTICLE 2.

NON-RELOCATION

2.1 **Maintenance of the Franchise; City Ties**.

(a) At all times during the Term, TeamCo must maintain its existence as an entity organized under the laws of the State of Florida, and be qualified to do business in the State of Florida, and must not dissolve, liquidate or divide, or take any other similar action.

(b) At all times during the Term, TeamCo must (i) maintain the membership of the Team as a Major League Club in MLB, and (ii) hold, maintain and defend the right of the Team to play professional baseball as a member of MLB. Without limiting the generality of the foregoing, TeamCo must not volunteer for contraction or relocation of the Team by MLB.

(c) At all times during the Term after the Stadium Substantial Completion Date, TeamCo must locate and maintain the Team headquarters, and Team and TeamCo offices, at the Stadium Facility or elsewhere in Pinellas County, Florida.

2.2 **Covenant to Play**.

(a) Subject to the remainder of this Section 2.2, TeamCo covenants and agrees that, during the Term, the Team will play all of the Team Home Games in the Stadium from and after the Stadium Substantial Completion Date.

(b) Notwithstanding Section 2.2(a), during the Term, TeamCo may cause the Team to play Team Home Games at an alternate site (in addition to any Team Home Games played at an alternate site under Section 2.2(c) and 2.2(e)):

(i) in any consecutive three (3) calendar-year period (commencing with the calendar year in which the Stadium Substantial Completion Date occurs), up to nine (9) regular season Team Home Games in locations other than the Stadium as required by MLB for MLB Special Events; provided that

no more than six (6) such regular season Team Home Games will be played in locations other than the Stadium in any one given calendar year; and provided further, that TeamCo must provide Notice to the City and the County not later than January 1 of each year that any such Team Home Game are scheduled for the upcoming MLB Season;

(ii) for any number of Postseason Team Home Games during any MLB Season as required by Major League Baseball in accordance with MLB Rules and Regulations (uniformly applied under like or similar circumstances without discrimination in application to TeamCo, the Team or the Stadium), it being agreed, for the avoidance of any doubt, that TeamCo does not have the right to elect or otherwise voluntarily decide to play any of its Postseason Team Home Games at any alternate site under this Section 2.2(b)(ii); and

(iii) such other Team Home Games as may be agreed to in writing in advance by the City (by the City Representative) and the County (by the County Representative), in each of their sole discretion, and TeamCo.

(c) Notwithstanding Section 2.2(b), if an Alternate Site Condition exists, TeamCo will be entitled to make arrangements for, and the Team will be entitled to temporarily play Team Home Games at, an alternate site, in compliance with the following terms and conditions:

(i) Promptly after TeamCo first learns of the existence of or potential for such Alternate Site Condition, TeamCo must deliver Notice to the City and the County identifying the Alternate Site Condition and stating the number of days such Alternate Site Condition is expected to persist and the number of Team Home Games expected to be played at an alternate site or informing the City and the County that an Indeterminate Condition exists. TeamCo must, prior to scheduling Team Home Games at an alternate site due to an Alternate Site Condition, use commercially reasonable, diligent and good faith efforts to reschedule at the Stadium any and all Team Home Games expected to take place during such Alternate Site Condition to a new date during such time when the applicable Alternate Site Condition is no longer expected to exist (taking into account the anticipated duration of the Alternate Site Condition, the other events scheduled at the Stadium and the need to comply with the MLB Rules and Regulations) (and, unless an Indeterminate Condition exists in accordance with the provisions of Section 2.2(c)(iii), TeamCo must certify to the City and the County that it is complying with the foregoing obligation in the Notice provided by TeamCo pursuant to the immediately preceding sentence). In the event an Alternate Site Condition relates to a determination by MLB under clause (i) of the definition of Alternate Site Condition, the Notice of such Alternate Site Condition delivered by TeamCo under this Section 2.2(c)(i) must, to the extent such information is provided by MLB (and which information must be requested by

TeamCo from MLB), (A) reference the specific MLB Rules and Regulations related to MLB's determination, (B) state the specific issues of MLB with the condition(s) of the Stadium or other circumstances related to MLB's determination, and (C) state the necessary corrective remedial action, if any, in order to achieve compliance with such MLB Rules and Regulations.

(ii) Prior to the Team playing any of its Team Home Games at an alternate site pursuant to this Section 2.2(c), TeamCo must make available to the City and the County an executed copy of the agreement, contract or other commitment made by TeamCo with respect to the Team's use of such alternate site (an "Alternate Site Commitment"), or, if there is no such agreement, contract or other commitment in writing, a written description of the terms of such oral agreement, contract or commitment.

(iii) The Team may play its Team Home Games (that are not rescheduled at the Stadium pursuant to Section 2.2(c)(i)) at an alternate site only during the period of time that such Alternate Site Condition or Indeterminate Conditions exists; provided, however, that TeamCo may honor an Alternate Site Commitment reasonably made by TeamCo with respect to an Indeterminate Condition even if such commitment extends beyond the expiration of such Indeterminate Condition; provided that the Team recommences playing its Team Home Games at the Stadium as soon as practical using commercially reasonable efforts after such Indeterminate Condition ends. Notwithstanding the foregoing, should MLB require the Team to temporarily delay recommencing playing its Team Home Games at the Stadium during the then-current MLB Season (due to temporary considerations, for example, such as scheduling and travel planning), such delay will not be a violation of this provision.

(iv) TeamCo must use commercially reasonable, diligent and good faith efforts to prevent, and if such Alternate Site Condition cannot be prevented, to mitigate and overcome, any Alternate Site Condition (whether an Indeterminate Condition or otherwise) to the extent the applicable event or condition giving rise thereto is within the control of TeamCo. In no event will the obligation to use commercially reasonable, diligent, and good faith efforts to prevent, mitigate and overcome such Alternate Site Condition pursuant to this Section 2.2(c)(iv) require TeamCo to perform any obligation of the City or County under this Agreement or violate the MLB Rules and Regulations.

(v) TeamCo must use commercially reasonable, diligent and good faith efforts to cause an alternate site at which Team Home Games are played pursuant to Section 2.2(c) to be located in Pinellas County, Florida in the first instance and if an alternate site is not available in Pinellas County, then Hillsborough County, Florida, in each case taking into account the

availability therein of an alternate site with sufficient seating capacity that complies with MLB Rules and Regulations and the need to obtain MLB Approval to play at an alternate site. If an alternate site is not available in Hillsborough County, Florida, then there shall be no restriction on the location of any alternate site that TeamCo does obtain. Furthermore, TeamCo must, subject to its rights and obligations hereunder with respect to an Alternate Site Condition or Indeterminate Condition, use commercially reasonable, diligent, and good faith efforts to minimize any contractual commitment to play more Team Home Games at alternate sites than necessary under this Section 2.2(c).

(vi) For purposes of this Section 2.2(c), "commercially reasonable efforts" and "commercially reasonable, diligent and good faith efforts" will be determined based on the totality of the circumstances, and will include but not be limited to consideration of such factors as MLB requirements for scheduling and travel, playing fields, clubhouses and training facilities, spectator access, broadcast readiness, and maintenance of overall franchise operations, and actions taken by similarly situated MLB franchises after casualties to their ballparks, if any.

(vii) The Parties acknowledge that any alternate site at which Team is to play Team Home Games pursuant to this Section 2.2 is subject to MLB Approval.

(d) If during the Term, there occurs, from time to time, an MLB Labor Dispute, then during the pendency thereof, the Team will not be obligated to play any Team Home Games at the Stadium that have been cancelled by MLB as a result of such MLB Labor Dispute; provided, however, that, subject to the Team's right to play Team Home Games at an alternate site pursuant to, and in compliance with, this Section 2.2, any replacement or substitute Team Home Games must be played at the Stadium.

(e) In the event that, pursuant to an MLB directive, order, or the MLB Rules and Regulations (including, without limitation, MLB Rules and Regulations with respect to the health and well-being of players, officials and fans), substantially all Major League Clubs are required to play their games in a regular season or Postseason in a location or locations (a "Designated Stadium" or "Designated Stadiums") other than the venue in which they normally play their home games (e.g., in the event a "bubble" concept used in certain professional sports leagues in the United States and Canada during 2020 is implemented by MLB, or where MLB requires some or all Postseason games to be played in a Designated Stadium or at Designated Stadiums), the Team's playing of its Team Home Games at a Designated Stadium or Designated Stadiums will not constitute a breach of this Section 2.2 or Section 2.3, or the other covenants of this Agreement.

(f) For the sake of clarity, the suspension or cessation of an MLB Season or any significant portion thereof by MLB as to all Major League Clubs will not be a breach by TeamCo of its covenants under Section 2.1, Section 2.2 or Section 2.3 (and will not be a Non-Relocation

Default), and will not trigger any City or County remedies. In addition, notwithstanding anything herein to the contrary, and subject to Section 2.1(b), the suspension or cessation of an MLB Season or any significant portion thereof by MLB as to all Major League Clubs will not be a Non-Relocation Default and will not trigger any City or County remedies under Article 4.

(g) TeamCo will comply with all of its obligations and enforce all of its rights under the TeamCo Sub-Use Agreement that do not conflict with the terms and provisions of this Agreement.

2.3 **Non-Relocation**.

Except for the Team's temporary right to play Team Home Games at an alternate site pursuant to, and in compliance with, Section 2.2, at all times during the Term, TeamCo, its Affiliates and their respective representatives must not:

(a) relocate the Team outside the boundaries of St. Petersburg, Florida during the Term, or

(b) request any change to the home television territory of the Team as established under MLB Rules and Regulations in any manner that would exclude St. Petersburg, Florida during the Term, or

(c) apply to or seek MLB Approval to relocate, or solicit or enter into agreements or solicit or participate in negotiations with third parties concerning a transaction or arrangement that could result in a relocation of, the Team outside the boundaries of St. Petersburg, Florida during the Term, or

(d) Notwithstanding Sections 2.3(a), (b) and (c), during the five (5) years prior to the end of the Term, TeamCo may solicit or enter into agreements or solicit or participate in negotiations for the playing of the Team Home Games after the expiration of the Term at a location other than the Stadium, or seek or apply for MLB Approval for the playing of Team Home Games after the expiration of the Term at a location other than the Stadium.

ARTICLE 3.

TERM

3.1 **Effective Date and Term**.

The terms and provisions of this Agreement will be effective as of the Effective Date and will continue until the termination of this Agreement pursuant to Section 3.2 (the "Term").

3.2 **Termination**.

This Agreement will terminate upon the earliest of: (a) the date specified in a written agreement of the City, the County and TeamCo to terminate this Agreement, which agreement is subject to the approval of City Council, (b) the expiration or termination of the Stadium Operating

Agreement, or (c) the Development Agreement terminates pursuant to its terms prior to the Project Completion Date (as defined in the Development Agreement) such that the Stadium Operating Agreement also terminates.

ARTICLE 4.

DEFAULTS AND REMEDIES

4.1 **Agreements and Acknowledgments; Equitable Relief**.

TeamCo, the City and the County acknowledge and agree as follows:

(a) (i) TeamCo's obligations under this Agreement are required by the Development Agreement and the Stadium Operating Agreement, are unique, are the essence of the bargain and are essential consideration for this Agreement, the Development Agreement, the Stadium Operating Agreement, and the other agreements being entered into by the City and the County in connection with the Stadium Facility; (ii) the Team is extraordinary and unique, and under the organization of professional baseball by and through MLB, the Team may not be able to be replaced with another Major League Club in St. Petersburg, Florida; (iii) the determination of damages caused by a Non-Relocation Default, the effects of which would be suffered by the City and the County, would be difficult, if not impossible, to ascertain; (iv) but for TeamCo's commitment to cause the Team to play the Team Home Games in the Stadium as provided herein, neither the City nor the County would have agreed to funding for the Stadium Facility, the construction of the Stadium Facility by StadCo, or the various grants of rights, agreements and commitments by the City and the County in connection therewith, including, without limitation, the City's award to a TeamCo Affiliate to develop the adjoining Historic Gas Plant District property; and (v) having the Team play the Team Home Games in the Stadium as provided herein provides a unique value to the City and the County, including generating new jobs, additional revenue sources, economic development and increased tourism. Therefore, the Parties acknowledge and agree that there exists no adequate and complete remedy at law to enforce this Agreement against TeamCo, and that equitable relief by way of a decree of specific performance or an injunction (such as, without limitation, a prohibitory injunction barring the Team and TeamCo from relocating or playing the Team Home Games at any location other than the Stadium in violation of this Agreement or a mandatory injunction requiring the Team and TeamCo to play the Team Home Games at the Stadium in accordance with this Agreement) is the only appropriate remedy for the enforcement of this Agreement, except that specific performance is not an available remedy where specific performance would result in TeamCo's or StadCo's noncompliance with the MLB Rules and Regulations relating to whether Team Home Games can be played at the Stadium due to an Alternate Site Condition or where Postseason games are played (but is an available remedy in the case of TeamCo's breach of Sections 2.2(a), 2.2(c) or 2.3). Furthermore, based on the foregoing, TeamCo, the City and the County hereby agree as follows (and TeamCo must not assert or argue otherwise in any action or proceeding):

(A) Significant obligations are being incurred by the City and the County to make the Stadium available for Team Home Games and any Non-Relocation Default will constitute irreparable harm to the

City and the County for which monetary damages or other remedies at law will not be an adequate remedy.

(B) The City and the County are each entitled to obtain injunctive relief prohibiting action, directly or indirectly, by TeamCo that causes or could be expected to cause a Non-Relocation Default, or mandating action that averts or will avert a Non-Relocation Default, or enforcing any covenant, duty, or obligation of TeamCo hereunder through specific performance, except that specific performance is not an available remedy where specific performance would result in TeamCo's or StadCo's noncompliance with the MLB Rules and Regulations relating to whether Team Home Games can be played at the Stadium due to an Alternate Site Condition or where Postseason games are played (but is an available remedy in the case of TeamCo's breach of Sections 2.2(a), 2.2(c) or 2.3). The City and the County are each further entitled to seek declaratory relief with respect to any matter under this Agreement.

(b) That the rights of the City and the County to equitable relief (including injunctive relief) as a result of a Non-Relocation Default, as set forth in this Section 4.1 or as otherwise allowed under Applicable Laws, will not constitute a claim pursuant to Section 101(5) of the United States Bankruptcy Code, as it may be amended or substituted, and will not be subject to discharge or restraint of any nature in any bankruptcy, reorganization or insolvency proceeding involving TeamCo, and that this Agreement is not an "executory contract" as contemplated by Section 365 of the United States Bankruptcy Code.

(c) That, in any proceeding seeking relief for a Non-Relocation Default, any requirement for the City or the County to (i) post any bond or other security or collateral or (ii) make any showing of irreparable harm, balance of harm, consideration of the public interest, or inadequacy of money damages, as a condition of any relief sought or granted is hereby waived, and TeamCo must not assert or argue otherwise or request the same; provided, however, the City or the County may determine at each of their respective option and in each of their sole discretion to post a bond or other security or collateral.

(d) That TeamCo waives any right it may have to object to or to raise any defense to any actual or requested award of the remedy of specific performance or other equitable relief in any action brought by or on behalf of the City or the County in respect of a Non-Relocation Default in accordance herewith, except a defense that there has in fact not been a Non-Relocation Default.

(e) That the obligations of TeamCo under this Agreement, including the Non-Relocation Covenants, are absolute, irrevocable and unconditional, and will not be released, discharged, limited or affected by any right of setoff or counterclaim that TeamCo may have to the performance thereof.

(f) TeamCo understands and acknowledges that, by operation of the foregoing provisions, it is knowingly and intentionally relinquishing or limiting certain important rights and privileges to which it otherwise might be entitled, including the right to object to a grant of specific performance and injunctive relief, and that its relinquishment and limitation thereof is voluntary and fully informed.

(g) Upon a Non-Relocation Default, if the equitable relief provided for in this Section 4.1 is unavailable for any reason, or upon any other breach of this Agreement by TeamCo, each of the City and the County will be entitled to pursue all other legal and equitable remedies against TeamCo, whether or not such other remedies are specifically set forth in this Agreement, except that specific performance is not an available remedy where specific performance would result in TeamCo's or StadCo's noncompliance with the MLB Rules and Regulations relating to whether Team Home Games can be played at the Stadium due to an Alternate Site Condition or where Postseason games are played (but is an available remedy in the case of TeamCo's breach of Sections 2.2(a), 2.2(c) or 2.3).

(h) The Non-Relocation Covenants are restrictive covenants that attach to and bind the Team As Property.

ARTICLE 5.

REPRESENTATIONS AND WARRANTIES

5.1 **Representations and Warranties of TeamCo**.

TeamCo hereby represents and warrants to the City and the County, as of the Effective Date (unless otherwise expressly provided herein), as follows:

(a) TeamCo is a Florida limited liability company duly organized, validly existing, and in good standing under the laws of the State of Florida and duly authorized to do business in the State of Florida. TeamCo possesses full and adequate power and authority to own, operate, license and lease its properties, and to carry on and conduct its business as it is currently being conducted.

(b) TeamCo is the owner of the Team.

(c) TeamCo has the full right, power, and authority to execute and deliver this Agreement and to perform and satisfy its obligations and duties hereunder. The execution, delivery, and performance of this Agreement by TeamCo have been duly and fully authorized and approved by all necessary and appropriate limited liability company action, and a true, complete, and certified copy of the related authorizing resolutions has been delivered to the City and the County. This Agreement has been duly executed and delivered by TeamCo, and constitutes the legal, valid, and binding obligations of TeamCo, enforceable against TeamCo in accordance with its terms. The individual executing and delivering this Agreement on behalf of TeamCo has all requisite power and authority to execute and deliver the same and to bind

TeamCo hereunder.

(d) The execution, delivery, and performance of this Agreement by TeamCo does not and will not result in or cause a violation or breach of, or conflict with, any provision of its articles of organization, operating agreement or other governing documents, or the MLB Rules and Regulations.

(e) The execution, delivery, and performance of this Agreement by TeamCo does not and will not result in or cause a violation or breach of, or conflict with, any Applicable Laws applicable to TeamCo or any of its properties or assets which will have an adverse effect on the ability of TeamCo to perform and satisfy its obligations and duties hereunder.

(f) All necessary MLB Approvals with respect to this Agreement have been obtained.

(g) The execution, delivery, and performance of this Agreement by TeamCo does not and will not result in or cause a termination, modification, cancellation, violation or breach of, conflict with, constitute a default under, result in the acceleration of, create in any party the right to accelerate, require (other than all necessary MLB Approvals) any consent, approval, waiver, amendment, authorization, notice or filing under any agreement, contract, understanding, instrument, mortgage, lease, sublease, license, sublicense, franchise, permit, indenture, agreement, mortgage for borrowed money, instrument of indebtedness, security instrument, indenture, document or other obligation to which TeamCo is a party or by which TeamCo or any of its properties or assets are bound.

(h) There is no action, suit, proceeding, claim, arbitration or investigation pending or, to the knowledge of TeamCo, threatened in writing by any Person, against TeamCo or its assets or properties that questions the validity of this Agreement or the transactions contemplated herein or which, individually or collectively, if unfavorably determined would have an adverse effect on the assets, conditions, affairs or prospects of TeamCo, financially or otherwise, including the ability of TeamCo to perform and satisfy its obligations and duties hereunder.

(i) No Covered Pledge exists on the Effective Date.

(j) Neither a Non-Relocation Default or other breach by TeamCo under this Agreement exists.

5.2 **Representations and Warranties of the City**.

The City hereby represents and warrants to TeamCo and the County as of the Effective Date (unless otherwise expressly provided herein), as follows:

(a) The City is a municipal corporation of the State of Florida. The City possesses full and adequate power and authority to own, operate, license and lease its properties, and to carry on and conduct its business as it is currently being conducted.

(b) The City has the full right, power, and authority to execute and deliver this

Agreement and to perform and satisfy its obligations and duties hereunder. The execution, delivery, and performance of this Agreement by the City have been duly and fully authorized and approved by all necessary and appropriate action. This Agreement has been duly executed and delivered by the City, and constitutes the legal, valid, and binding obligations of the City, enforceable against the City in accordance with its terms. The individual executing and delivering this Agreement on behalf of the City has all requisite power and authority to execute and deliver the same and to bind the City hereunder.

(c) The execution, delivery, and performance of this Agreement by the City does not and will not result in or cause a violation or breach of, or conflict with, any provision of the City's governing documents or rules, policies or regulations applicable to the City.

(d) The execution, delivery, and performance of this Agreement by the City does not and will not result in or cause a violation or breach of, or conflict with, Applicable Laws applicable to the City or any of its properties or assets which will have an adverse effect on the City's ability to perform and satisfy its obligations and duties hereunder.

(e) The execution, delivery, and performance of this Agreement by the City does not and will not result in or cause a violation or breach of, conflict with, constitute a default under, require any consent, approval, waiver, amendment, authorization, notice or filing under any agreement, contract, understanding, instrument, mortgage, lease, indenture, document or other obligation to which the City is a party or by which the City or any of its properties or assets are bound which will have an adverse effect on the City's ability to perform and satisfy its obligations and duties hereunder.

(f) There is no action, suit, proceeding, claim, arbitration or investigation pending or, to the City's knowledge, threatened in writing by any Person, against the City or its assets or properties which if unfavorably determined against the City would have an adverse effect on the City's ability to perform and satisfy its obligations and duties hereunder.

5.3 **Representations and Warranties of the County**.

The County hereby represents and warrants to TeamCo and the City as of the Effective Date (unless otherwise expressly provided herein), as follows:

(a) The County is a political subdivision of the State of Florida. The County possesses full and adequate power and authority to own, operate, license and lease its properties, and to carry on and conduct its business as it is currently being conducted.

(b) The County has the full right, power, and authority to execute and deliver this Agreement and to perform and satisfy its obligations and duties hereunder. The execution, delivery, and performance of this Agreement by the County have been duly and fully authorized and approved by all necessary and appropriate action. This Agreement has been duly executed and delivered by the County, and constitutes the legal, valid, and binding obligations of the County, enforceable against the County in accordance with its terms. The individual executing and delivering this Agreement on behalf of the County has all requisite power and authority to

execute and deliver the same and to bind the County hereunder.

(c) The execution, delivery, and performance of this Agreement by the County does not and will not result in or cause a violation or breach of, or conflict with, any provision of the County's governing documents or rules, policies or regulations applicable to the County.

(d) The execution, delivery, and performance of this Agreement by the County does not and will not result in or cause a violation or breach of, or conflict with, Applicable Laws applicable to the County or any of its properties or assets which will have an adverse effect on the County's ability to perform and satisfy its obligations and duties hereunder.

(e) The execution, delivery, and performance of this Agreement by the County does not and will not result in or cause a violation or breach of, conflict with, constitute a default under, require any consent, approval, waiver, amendment, authorization, notice or filing under any agreement, contract, understanding, instrument, mortgage, lease, indenture, document or other obligation to which the County is a party or by which the County or any of its properties or assets are bound which will have an adverse effect on the County's ability to perform and satisfy its obligations and duties hereunder.

(f) There is no action, suit, proceeding, claim, arbitration or investigation pending or, to the County's knowledge, threatened in writing by any Person, against the County or its assets or properties which if unfavorably determined against the County would have an adverse effect on the County's ability to perform and satisfy its obligations and duties hereunder.

ARTICLE 6.

MISCELLANEOUS

6.1 **Notices; Deliveries**.

Any Notices, requests, approvals or other communications under this Agreement must be in writing (unless expressly stated otherwise in this Agreement) and will be considered given when delivered in person or sent by electronic mail (provided that any Notice sent by electronic mail must simultaneously be sent via personal delivery, overnight courier or certified mail), one (1) Business Day after being sent by a reputable overnight courier, or three (3) Business Days after being mailed by certified mail, return receipt requested, to the Parties at the addresses set forth below (or at such other address as a Party may specify by Notice given pursuant to this Section to the other Parties hereto):

To the City: City of St. Petersburg
175 Fifth Street North
St. Petersburg, Florida 33701
Attn.: City Administrator
E-mail: robert.gerdes@stpete.org

and to: City of St. Petersburg

175 Fifth Street North
St. Petersburg, Florida 33701
Attn.: City Attorney
E-mail: Jacqueline.Kovilaritch@stpete.org

To the County: Pinellas County, Florida
315 Court Street
Clearwater, Florida 33756
Attn.: County Administrator
Email: bburton@pinellas.gov

and to: Pinellas County, Florida
315 Court Street
Clearwater, Florida 33756
Attn.: County Attorney
Email: jwhite@pinellas.gov

To TeamCo: Rays Baseball Club, LLC
One Tropicana Drive
St. Petersburg, FL 33705
Attn.: Matt Silverman
E-mail: msilverman@raysbaseball.com

and to: Rays Baseball Club, LLC,
One Tropicana Drive
St. Petersburg, FL 33705
Attn.: John P. Higgins
E-mail: jhiggins@raysbaseball.com

with a copy to: ArentFox Schiff LLP
1717 K Street, NW
Washington, DC 20006
Attn.: Richard N. Gale
E-mail: Richard.Gale@afslaw.com

6.2 **Amendments**.

This Agreement may be amended or modified only by a written instrument signed by the City, the County and TeamCo, subject to approval of the City Council and the Pinellas County Board of County Commissioners and subject to first obtaining all necessary MLB Approvals.

6.3 **Execution of Agreement**.

This Agreement may be executed in any number of counterparts, each of which is deemed to be an original, and such counterparts collectively constitute a single original Agreement. Additionally, each Party is authorized to sign this Agreement electronically using any method

permitted by Applicable Laws.

6.4 **Third-Party Beneficiaries**.

Except as set forth in Section 6.12, this Agreement is solely for the benefit of the Parties hereto.

6.5 **Entire Agreement**.

This Agreement represents the entire agreement between the Parties, and supersedes all prior negotiations, representations or agreements of the Parties, written or oral, with respect to the subject matter of this Agreement. TeamCo acknowledges that other agreements with covenants and restrictions that are the same or similar to the Non-Relocation Covenants have or may be executed by TeamCo in favor of other third parties, and that such agreements will not affect the interpretation or enforcement of this Agreement, the obligations of TeamCo hereunder, and the City's and the County's rights hereunder.

6.6 **Governing Law; Venue**.

(a) The laws of the State of Florida govern this Agreement.

(b) Venue for any action brought in state court must be in Pinellas County, St. Petersburg Division. Venue for any action brought in federal court must be in the Middle District of Florida, Tampa Division, unless a division is created in St. Petersburg or Pinellas County, in which case the action must be brought in that division. Each Party waives any defense, whether asserted by motion or pleading, that the aforementioned courts are an improper or inconvenient venue. The Parties consent to the personal jurisdiction of the aforementioned courts and irrevocably waive any objections to said jurisdiction.

6.7 **Severability**.

Whenever possible, each provision of this Agreement will be interpreted in such a manner as to be effective and valid under Applicable Laws. If, however, any provision of this Agreement (or any portion thereof) is prohibited by Applicable Laws or found invalid under Applicable Laws, only such provision (or portion thereof) will be ineffective without in any manner invalidating or affecting the remaining provisions of this Agreement (or the valid portion of such provision).

6.8 **Assignment; Successors and Assigns**.

TeamCo will not Transfer this Agreement or its interest herein or any portion hereof, or its rights or obligations hereunder, except as set forth in Section 19.2.1 of the Stadium Operating Agreement. Subject to the foregoing, this Agreement will be binding upon and inure to the benefit of the Parties and their respective successors and permitted assigns.

6.9 **Waivers**.

No waiver by a Party of any condition or of any breach of any term, covenant, representation or warranty contained in this Agreement will be effective unless in writing. No failure or delay of

any Party in any one or more instances (a) in exercising any power, right or remedy under this Agreement, (b) in insisting upon the strict performance by another Party of such other Party's covenants, obligations or agreements under this Agreement, or (c) in seeking redress for violation by another Party of such other Party's covenants, obligations or agreements under this Agreement will operate as a waiver, discharge or invalidation thereof, nor will any single or partial exercise of any such right, power or remedy or insistence on strict performance, or any abandonment or discontinuance of steps to enforce such a right, power or remedy or to enforce strict performance, preclude any other or future exercise thereof or insistence thereupon or the exercise of any other right, power or remedy. One or more waivers of any covenant, term or condition of this Agreement by any Party may not be construed as a waiver of a subsequent breach of the same covenant, term or condition.

6.10 **Interpretations**.

The captions and headings in this Agreement are only for convenience and do not define, limit or describe the scope or intent of any of the provisions of this Agreement. The use herein of the word "including," "include," and "includes," will be deemed to be followed by "without limitation" whether or not they are in fact followed by such words or words of like import. The Parties agree that they have been represented by counsel during the negotiation, drafting, preparation and execution of this Agreement and, therefore, waive the application of any law or rule of construction providing that ambiguities in a contract or other document will be construed against the Party drafting such contract or document.

6.11 **Time is of the Essence**.

In all matters concerning or affecting this Agreement, time is of the essence.

6.12 **MLB Requirements.** Any contrary provisions contained herein notwithstanding:

(a) This Agreement and the rights of the City and County hereunder, including the exercise of any rights or remedies hereunder, whether existing by statute, law or as a matter of equity, and the obligations of TeamCo hereunder, will be and are subject to the MLB Rules and Regulations, as reasonably determined by MLB in its sole discretion, the application or enforcement of which the City and the County will not directly or indirectly oppose, interfere with or seek to limit, whether by action or inaction, in any fashion whatsoever, whether or not explicit reference thereto is made herein, and nothing herein is intended to violate or breach any such MLB Rules and Regulations; provided that the provisions of this Section 6.12 are not intended to and will not decrease or eliminate the City's or County's remedies to enforce the express terms of this Agreement with respect to a threatened or existing Non-Relocation Default, except that specific performance is not an available remedy where specific performance would result in TeamCo's or StadCo's noncompliance with the MLB Rules and Regulations relating to whether Team Home Games can be played at the Stadium due to an Alternate Site Condition or where Postseason games are played (but is an available remedy in the case of TeamCo's breach of Sections 2.2(a), 2.2(c) or 2.3). For the avoidance of doubt, nothing in this Agreement (including this Section 6.12) nor any current or future MLB Rules and Regulations will be interpreted to (i) allow TeamCo to avoid compliance with the Non-Relocation Covenants or

breach of the Non-Relocation Covenants, or (ii) decrease or eliminate the Non-Relocation Covenants and TeamCo's obligations with respect thereto, or the City and the County's rights and remedies set forth in this Agreement, except that specific performance is not an available remedy where specific performance would result in TeamCo's or StadCo's noncompliance with the MLB Rules and Regulations relating to whether Team Home Games can be played at the Stadium due to an Alternate Site Condition or where Postseason games are played (but is an available remedy in the case of TeamCo's breach of Sections 2.2(a), 2.2(c) or 2.3).

(b) Neither TeamCo nor any other Person (other than the Commissioner or MLB) will have any right to enforce any provision of this Section 6.12. Notwithstanding the immediately preceding sentence, the City and the County will each have the right to enforce against TeamCo any provision of Section 6.12(a) that is specifically intended for the benefit of the City or the County.

(c) The Commissioner and MLB are intended third-party beneficiaries of the provisions of this Section 6.12 and each other provision in this Agreement that prohibits action without first obtaining MLB Approval and, in addition to their right to waive or enforce the provisions of this Section 6.12, the Commissioner and MLB will be entitled and have the right to waive or enforce such other provisions directly against any Party hereto (or their successors and permitted assigns) to the extent that any such other provision is for the benefit of the Commissioner, MLB or the Major League Baseball Clubs.

(d) The Commissioner and MLB will have no liability whatsoever to any Person for actions taken pursuant to this Section 6.12 (other than for fraudulent acts or willful misconduct with respect to this Section 6.12 by the Commissioner or MLB), and the City and the County each hereby releases the Commissioner and MLB from any and all claims arising out of or in connection with any such actions. Nothing contained in this Agreement will create any duty on behalf of the Commissioner or MLB to any other Person.

[Signature Pages to Follow]

IN WITNESS WHEREOF, this Agreement has been executed by duly authorized officers of TeamCo and duly authorized officials of the City and the County, each of whom hereby represents and warrants that he or she has the full power and authority to execute this Agreement in such capacity, all as of the Effective Date.

TEAMCO:

RAYS BASEBALL CLUB, LLC,
a Delaware limited liability company

By:_____
Name:_____
Its: _____

IN WITNESS WHEREOF, this Agreement has been executed by duly authorized officers of TeamCo and duly authorized officials of the City and the County, each of whom hereby represents and warrants that he or she has the full power and authority to execute this Agreement in such capacity, all as of the Effective Date.

CITY:

CITY OF ST. PETERSBURG, a municipal corporation of the State of Florida

By:_____
Name:_____
Its: _____

ATTEST

_____
City Clerk

(SEAL)

Approved as to Form and Content

_____
City Attorney (Designee)

IN WITNESS WHEREOF, this Agreement has been executed by duly authorized officers of TeamCo and duly authorized officials of the City and the County, each of whom hereby represents and warrants that he or she has the full power and authority to execute this Agreement in such capacity, all as of the Effective Date.

COUNTY:

PINELLAS COUNTY, a political subdivision of the State of Florida, by and through its Board of County Commissioners

By:_____
Chairman

ATTEST:

KEN BURKE, Clerk

By:_____
Deputy Clerk

TEAM GUARANTY

by

RAYS BASEBALL CLUB, LLC
as the Guarantor

for the benefit of

CITY OF ST. PETERSBURG, FLORIDA

and

PINELLAS COUNTY, FLORIDA

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TEAM GUARANTY

THIS TEAM GUARANTY (this "Guaranty") is made as of this _____ day of _____, 2024 (the "Effective Date") by Rays Baseball Club, LLC, a Florida limited liability company (the "Guarantor"), in favor of the City of St. Petersburg, Florida, a municipal corporation of the State of Florida (the "City"), and Pinellas County, a political subdivision of the State of Florida (the "County"). The City and the County are referred to herein collectively as the "Benefitted Parties," and individually as a "Benefitted Party." The Guarantor, the City and the County are referred to herein collectively as the "Parties," and individually as a "Party."

RECITALS

A. The Guarantor is the owner and operator of the Major League Baseball Club known as the Tampa Bay Rays (the "Team").

B. Rays Stadium Company, LLC, a Delaware limited liability company ("StadCo"), is commonly owned with Guarantor; both being wholly-owned subsidiaries of Tampa Bay Rays Baseball Ltd., a Florida limited partnership.

C. Contemporaneously with the execution of this Guaranty, the City, the County and StadCo are entering into (1) a Development and Funding Agreement of even date herewith (as amended, supplemented, modified, renewed or extended from time to time, the "Development Agreement"), pursuant to which, among other things, StadCo will design, develop, construct and furnish on a portion of the site commonly known as the Historic Gas Plant District a new premier, first class, fully-enclosed venue for Team Home Games and a broad range of other civic, community, athletic, educational, cultural, and commercial activities, two parking garages, and certain other improvements, as more particularly described in the Development Agreement, and the City, the County and StadCo will fund construction of the Stadium Facility, and (2) a Stadium Operating Agreement of even date herewith (as amended, supplemented, modified, renewed or extended from time to time, the "Stadium Operating Agreement"), pursuant to which the City has granted StadCo occupancy, use, management, operation and other rights with respect to the Stadium Facility.

D. In connection with the funding of the Stadium Facility, after the Effective Date, the City, the County, StadCo and a mutually agreed upon construction funds trustee will enter into a Construction Funds Trust Agreement (as amended, supplemented, modified, renewed or extended from time to time, the "Construction Funds Trust Agreement"), with respect to the deposit and investment of the funds to be contributed by the City, the County and StadCo toward the cost of the Stadium Facility and with respect to disbursement of the funds held pursuant thereto.

E. The Development Agreement, the Stadium Operating Agreement and the Construction Funds Trust Agreement are sometimes referred to herein collectively as the "StadCo Agreements," and individually as a "StadCo Agreement."

F. The Stadium Operating Agreement requires a guaranty from the Guarantor in the form of this Guaranty, and this Guaranty is executed and delivered by the Guarantor as a material

inducement for and condition to the City and the County entering into the Development Agreement and the Stadium Operating Agreement, and providing financial and other support for the development of the Stadium Facility.

G. StadCo is an entity under common control with the Guarantor, and the Guarantor expects to receive substantial direct and indirect benefits from the City and the County entering into the StadCo Agreements and providing financial and other support for the development of the Stadium Facility.

H. The Guarantor has agreed to guarantee the payment and performance of all of StadCo's obligations to the City and the County under the StadCo Agreements as provided herein.

NOW, THEREFORE, in consideration of the foregoing Recitals, which are hereby incorporated into this Guaranty, and other good and valuable consideration, the adequacy, receipt and sufficiency of all of which are hereby acknowledged, the Guarantor hereby covenants to and agrees in favor of the Benefitted Parties, and each of them, as follows:

ARTICLE 1
DEFINITIONS

Section 1.1 Capitalized Terms. All capitalized terms used herein without definition have the respective meanings provided therefor in the Stadium Operating Agreement. The meanings of all defined terms used in this Guaranty are equally applicable to the singular and plural forms of the terms defined.

Section 1.2 Additional Definitions. As used in this Guaranty, the following terms have the respective meanings set forth below:

"Bankruptcy Code" means Title 11 of the United States Code, entitled "Bankruptcy," as heretofore and hereafter amended.

"Bankruptcy Proceeding" means any case or proceeding under any law relating to bankruptcy, insolvency, reorganization, receivership, winding-up, liquidation, dissolution or composition or adjustment of debt, including any voluntary or involuntary proceeding pursuant to Sections 301, 302 and/or 303 of the Bankruptcy Code.

"Business Day" means any day other than a Saturday, Sunday, Legal Holiday or a day on which commercial banks are not required to be open or are authorized to be closed in St. Petersburg, Florida. If any time period expires on a day that is not a Business Day or any event or condition is required by the terms of this Guaranty to occur or be fulfilled on a day which is not a Business Day, such period will expire or such event or condition will occur or be fulfilled, as the case may be, on the next succeeding Business Day.

"Legal Holiday" means any day, other than a Saturday or Sunday, on which the City's or the County's administrative offices are closed for business.

"Material Adverse Effect" means any event, development, condition or circumstance that (a) has a material adverse effect on the business, assets, properties, operations

or financial condition of the Guarantor or StadCo, (b) materially impairs the ability of the Guarantor or StadCo to perform their respective obligations under this Guaranty, any StadCo Agreement or the Non-Relocation Agreement, or (c) materially and adversely affects the rights or remedies of, or benefits available to, any Benefitted Party under this Guaranty, any StadCo Agreement or the Non-Relocation Agreement.

"Non-Relocation Agreement" means the Non-Relocation Agreement of even date herewith among the City, the County and the Guarantor (as amended, supplemented, modified, renewed or extended from time to time).

"Obligations" means, collectively, all indebtedness, obligations and liabilities, whether matured or unmatured, liquidated or unliquidated, or secured or unsecured.

"Solvent" means, with respect to the Guarantor on a particular date, that on such date (a) the fair market value of the property of the Guarantor is greater than the total amount of liabilities (including, without limitation, contingent liabilities) of the Guarantor, and (b) the present fair salable value of the assets of the Guarantor is not less than the amount that will be required to pay the probable liability of the Guarantor on its debts as they become absolute and matured. In computing the amount of contingent or unliquidated liabilities at any time, such liabilities will be computed at the amount that, in light of all the facts and circumstances existing at such time, represents the amount that can be expected to become an actual or matured liability.

ARTICLE 2
GUARANTY OF PAYMENT AND PERFORMANCE

Section 2.1 Guaranty. The Guarantor hereby irrevocably, absolutely and unconditionally guarantees (as primary obligor and not merely as a surety) to each Benefitted Party the full, faithful and punctual payment and performance by StadCo of each and every one of StadCo's Obligations of every kind or nature whatsoever under each and all of the StadCo Agreements (collectively, the "Guaranteed Obligations"), including, without limitation, all Guaranteed Obligations that would become due but for the operation of the automatic stay pursuant to Section 362(a) of the Bankruptcy Code or the operation of Sections 365, 502(b) or 506(b) of the Bankruptcy Code or any other provision of the Bankruptcy Code which would limit payment or performance of any Obligations of StadCo.

This Guaranty is direct, immediate and primary and is a guarantee of the full payment and performance of all Guaranteed Obligations and not of their collectability and is in no way conditioned or contingent upon any requirement that any Benefitted Party first attempt to collect or enforce any of the Guaranteed Obligations from StadCo or upon any other event, contingency or circumstance whatsoever. The Guarantor waives any right to require any Benefitted Party to proceed against StadCo. A Benefitted Party is not required to mitigate damages or take any other action to reduce, collect, or enforce the Guaranteed Obligations. It is expressly understood and agreed by the Guarantor that to the extent the Guarantor's obligations hereunder relate to Guaranteed Obligations that require performance other than the payment of money, a Benefitted Party may proceed against the Guarantor to effect specific performance thereof without waiving any other rights or remedies at law, in equity, or under any of the StadCo Agreements.

Section 2.2 Performance. If StadCo fails to pay or perform any Guaranteed Obligation when due or required for any reason, the Guarantor will pay or cause to be paid, or perform or cause to be performed, as applicable, such Guaranteed Obligation directly upon an applicable Benefitted Party's demand therefor and without such Benefitted Party having to make prior demand therefor on StadCo. All payment or performance hereunder must be made without reduction, whether by offset, payment in escrow, or otherwise. The Guarantor is liable for, and hereby indemnifies each Benefitted Party for, such Benefitted Party's out-of-pocket expenses (including fees and expenses of external counsel to such Benefitted Party) of any kind or character incurred in any effort to collect or enforce this Guaranty or any of the Guaranteed Obligations under this Guaranty, whether or not any lawsuit is filed.

Section 2.3 Payments. All payments made by the Guarantor hereunder must be made to a Benefitted Party in the manner and at the place of payment specified therefor in the applicable StadCo Agreement.

ARTICLE 3
GUARANTY ABSOLUTE, IRREVOCABLE AND UNCONDITIONAL; SECURITY

Section 3.1 Scope and Extent of the Guaranty. The obligations of the Guarantor under this Guaranty are absolute, irrevocable and unconditional, irrespective of (a) the value, genuineness, validity, regularity or enforceability of any of the StadCo Agreements, or any other agreement(s) or instrument(s) related thereto, (b) the insolvency, bankruptcy, reorganization, dissolution or liquidation of StadCo, (c) any change in ownership of StadCo, (d) any assignment by StadCo, or (e) any other circumstance whatsoever that might otherwise constitute a legal or equitable discharge or defense of a surety or guarantor. This Guaranty is an unlimited and continuing guarantee of payment and performance and is applicable to StadCo's Obligations to each of the Benefitted Parties under each and all of the StadCo Agreements, and all amendments, supplements, modifications, renewals or extensions thereof as the parties thereto may from time to time agree upon. It is part of the Guarantor's agreements herein that StadCo and the Benefitted Parties may deal freely and directly with each other without notice to or consent of the Guarantor and may enter into such amendments, supplements, modifications, renewals and extensions to StadCo's covenants, duties and obligations under any of the StadCo Agreements that StadCo and the Benefitted Parties may agree upon pursuant to the applicable StadCo Agreement(s) and deal with all related matters without diminishing or discharging to any extent the Guarantor's liability hereunder. The Guarantor hereby waives all notice to which the Guarantor might otherwise be entitled by law or in equity in order that the guarantee herein should continue in full force and effect, including, without limiting the generality of the foregoing, notice of any change, modification or extension of any of the StadCo Agreements or notice of any default of StadCo in performance or payment thereunder.

Section 3.2 No Right to Terminate. Without limiting the foregoing, the obligations of the Guarantor hereunder will not be affected, modified or impaired, and the Guarantor has no right to terminate this Guaranty or to be released, relieved or discharged, in whole or in part, from its payment or performance obligations referred to in this Guaranty, by reason of any of the following:

(a) any amendment, supplement or modification to, settlement, release, waiver or termination of, consent to or departure from, or failure to exercise any right, remedy, power or privilege under or in respect of any of the StadCo Agreements, any of the Guaranteed Obligations, or any other agreement(s) or instrument(s) relating thereto to which StadCo and any Benefitted Party are a party; or

(b) any insolvency, bankruptcy, reorganization, dissolution or liquidation of, or any similar occurrence with respect to, or cessation of existence of, or change of ownership of, StadCo or any Benefitted Party, or any rejection of any of the Guaranteed Obligations in connection with any Bankruptcy Proceeding or any disallowance of all or any portion of any claim by a Benefitted Party, or its successors and assigns, in connection with any Bankruptcy Proceeding; or

(c) any lack of validity, enforceability or value of or defect or deficiency in any of the Guaranteed Obligations, any of the StadCo Agreements, or any agreement(s) or instrument(s) relating thereto; or

(d) the failure to create, preserve, validate, perfect or protect any security interest granted to, or in favor of, any Person; or

(e) any substitution, modification, exchange, release, settlement or compromise of any security or collateral for or guarantee of any of the Guaranteed Obligations, or failure to apply such security or collateral or failure to enforce such guarantee; or

(f) any failure on the part of StadCo to perform or comply with any term of any of the StadCo Agreements or any agreement(s) or instrument(s) relating thereto or any other Person's (except a Benefitted Party making a claim under this Guaranty) failure to perform or comply with any term of any StadCo Agreement or any agreement(s) or instrument(s) relating thereto; or

(g) subject to the terms and conditions of Article 11 herein, the assignment or transfer (whether or not in accordance with the terms thereof) of (i) this Guaranty, (ii) any StadCo Agreement or any agreement(s) or instrument(s) relating thereto; or (iii) the Guaranteed Obligations; or

(h) subject to the terms and conditions of Article 11 herein, any change in the ownership of any equity interest in StadCo (including any such change that results in the Guarantor and StadCo ceasing to be commonly owned); or

(i) subject to the terms and conditions of Article 11 herein, any failure of a Benefitted Party to pursue any other guarantor and/or any settlement or compromise of any claims against same; or

(j) any other event, circumstance, act or omission whatsoever which might in any manner or to any extent constitute a legal or equitable defense or

discharge of a surety or guarantor responsible for the payment or performance of any of the Guaranteed Obligations; or

(k) any failure of a Benefitted Party to pursue or exhaust any other rights or remedies.

Section 3.3 Security. The Guarantor has provided a statement from its regular certified public accounting firm ("Guarantor's CPA Firm") certifying or opining that the Guarantor has a net worth or fair value of equity as of the Effective Date in excess of Three Hundred Million Dollars ($300,000,000) (the "Benchmark Valuation"). In determining the Benchmark Valuation, the Guarantor's enterprise value will be deemed to equal the most recently published annual Forbes "Team Current Value" for the Team. If Forbes no longer publishes such valuation, the valuation of a similarly qualified publication will be used. If no similarly qualified publication makes such annual determination, the Guarantor will retain an independent third party valuation company experienced in appraising sports organizations to make such determination. The fair value of equity will equal the foregoing Team Current Value reduced by all debt for borrowed funds owed by or guaranteed by the Guarantor. On every fifth annual anniversary of the Effective Date, the Guarantor, at its cost, must provide an updated statement to the City and the County from the then current Guarantor's CPA Firm re-certifying or re-opining that the Guarantor has a then-current net worth or fair value of equity in excess of the Benchmark Valuation. In the event of the Guarantor's breach of the Benchmark Valuation requirement under this Section 3.3, the Guarantor will be required, for so long as a period of such condition exists, to provide one or more irrevocable letters of credit in favor of the Benefitted Parties, and each of them, in the amount equal to the difference between the Benchmark Valuation and the stated net worth or fair value of equity of the Guarantor; such letter(s) of credit to be in a form Approved by the City and the County, and will be for the benefit of both the City and the County and each of them.

ARTICLE 4
REINSTATEMENT

This Guaranty will continue to be effective or be automatically reinstated, as the case may be, and the Guarantor will continue to be liable hereunder, if at any time any payment or performance of any of the Guaranteed Obligations is annulled, set aside, invalidated, declared to be fraudulent or preferential, rescinded or must otherwise be returned, refunded, restored or repaid by a Benefitted Party or its successors or assigns, for any reason, including as a result of the insolvency, bankruptcy, dissolution, liquidation or reorganization of StadCo or any guarantor (including, without limitation, the Guarantor), or as a result of the appointment of a receiver, intervenor or conservator of, or trustee or similar officer for, StadCo or any guarantor or any substantial part of its property or otherwise, all as though such payment or performance had not occurred.

ARTICLE 5
INTEREST

The Guaranteed Obligations include, without limitation, interest accruing at the Default Rate following the commencement by or against StadCo of any Bankruptcy Proceeding, whether or not allowed as a claim in any such Bankruptcy Proceeding, to the extent such interest is

provided for under the applicable StadCo Agreement(s).

ARTICLE 6
UNENFORCEABILITY OF OBLIGATIONS AGAINST STADCO

If for any reason StadCo has no legal existence or is under no legal obligation to discharge any of the Guaranteed Obligations, or if any of the Guaranteed Obligations have become irrecoverable from StadCo by reason of StadCo's insolvency, bankruptcy or reorganization or by other operation of law or for any other reason, this Guaranty will nevertheless be binding on the Guarantor to the same extent as if the Guarantor at all times had been the sole obligor on all such Guaranteed Obligations.

ARTICLE 7
WAIVER

The Guarantor hereby waives:

(a) notice of acceptance of this Guaranty, of the creation or existence of any of the Guaranteed Obligations and of any action by a Benefitted Party in reliance hereon or in connection herewith;

(b) presentment, demand for payment, notice of dishonor or nonpayment, protest and notice of protest with respect to the Guaranteed Obligations; and

(c) any requirement that suit be brought against, or any other action by a Benefitted Party be taken against, or any notice of default or other notice be given to (except as required by an applicable StadCo Agreement), or any demand be made on, StadCo or any other Person, or that any other action be taken or not taken as a condition to the Guarantor's liability for the Guaranteed Obligations under this Guaranty or as a condition to the enforcement of this Guaranty against the Guarantor.

ARTICLE 8
SUBROGATION

Until all of the Guaranteed Obligations (other than contingent indemnification obligations for which a claim has not yet been asserted) have been irrevocably paid or performed to the Benefitted Parties in full in accordance with the applicable StadCo Agreement(s), the Guarantor will not exercise, and during such period hereby waives, any rights against StadCo arising as a result of any payment or performance by the Guarantor hereunder by way of subrogation, reimbursement, restitution, contribution or otherwise, and will not assert or prove any claim in competition with any Benefitted Party in respect of any payment or performance hereunder in any Bankruptcy Proceeding. The Guarantor waives any benefit of and any right to participate in any collateral security that may be held by any Benefitted Party. If any amount is paid by StadCo to the Guarantor to reimburse the Guarantor for any payment or performance by the Guarantor under this Guaranty while a default by StadCo under the applicable StadCo Agreement has occurred and remains uncured at the time of such payment, the Guarantor will

promptly and no later than five Business Days after such payment remit the amount of such payment to the applicable Benefitted Party to be applied to the Guaranteed Obligations.

ARTICLE 9
NOTICES

Any notices, requests, approvals or other communications under this Guaranty must be in writing (unless expressly stated otherwise in this Guaranty) and will be considered given when delivered in person or sent by electronic mail (provided that any notice sent by electronic mail must simultaneously be sent via personal delivery, overnight courier or certified mail as provided herein), one Business Day after being sent by a reputable overnight courier, or three Business Days after being mailed by certified mail, return receipt requested, to the Parties at the addresses set forth below (or at such other address as a Party may specify by notice given pursuant to this Section to the other Parties hereto):

To the City:	City of St. Petersburg 175 Fifth Street North St. Petersburg, Florida 33701 Attn.: City Administrator E-mail: robert.gerdes@stpete.org
and to:	City of St. Petersburg 175 Fifth Street North St. Petersburg, Florida 33701 Attn.: City Attorney E-mail: Jacqueline.Kovilaritch@stpete.org
To the County:	Pinellas County, Florida 315 Court Street Clearwater, Florida 33756 Attn.: County Administrator Email: bburton@pinellas.gov
and to:	Pinellas County Attorney 315 Court Street Clearwater, Florida 33756 Attn.: County Attorney Email: jwhite@pinellas.gov
To the Guarantor:	Rays Baseball Club, LLC One Tropicana Drive St. Petersburg, FL 33705 Attn.: Matt Silverman E-mail: msilverman@raysbaseball.com

and to: Rays Baseball Club, LLC
One Tropicana Drive
St. Petersburg, FL 33705
Attn.: John P. Higgins
E-mail: jhiggins@raysbaseball.com

ARTICLE 10
WAIVER; REMEDIES

Section 10.1 Waiver.

(a) No failure on the part of a Benefitted Party to exercise, and no delay in exercising, any right hereunder will operate as a waiver thereof, nor will any single or partial exercise of any right hereunder preclude any other or further exercise thereof or the exercise of any other right.

(b) No waiver of any provision of this Guaranty nor consent to any departure by the Guarantor therefrom will in any event be effective unless such waiver or consent is in writing and signed by the Benefitted Parties. No such waiver or consent signed by only one of the Benefited Parties will in any event bind the other Benefited Party. Any such waiver or consent will be effective only in the specific instance and for the specific purpose for which it was given.

Section 10.2 Remedies. A Benefitted Party may proceed to enforce its rights hereunder by any action at law, suit in equity, or other proceedings, whether for damages or for specific performance. Any remedies herein provided are cumulative and not exclusive of any remedies provided by law or in equity.

ARTICLE 11
SUCCESSORS AND ASSIGNS

This Guaranty is a continuing guaranty, will apply to all Guaranteed Obligations whenever arising, will be binding upon the Parties and their successors, transferees and permitted assigns and will inure to the benefit of and be enforceable by the Parties and their successors and permitted assigns. Notwithstanding anything to the contrary contained herein, the Guarantor has no right, power or authority to Transfer this Agreement or its interest herein or any portion hereof, or its rights or obligations hereunder, except as set forth in Section 19.2.1 of the Stadium Operating Agreement. Upon prior written notice to the Guarantor, a Benefitted Party may assign or otherwise transfer this Guaranty to any Person to whom it may transfer its respective interest in any of the StadCo Agreement(s) to which such Benefitted Party is a party, in each case in accordance with the respective terms thereof, and such Person will thereupon become vested, to the extent set forth in the agreement evidencing such assignment, transfer or participation, with all rights in respect hereof granted to such Benefitted Party herein.

ARTICLE 12
AMENDMENTS

No amendment of this Guaranty will be effective unless in writing and signed by the Parties.

ARTICLE 13
REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE GUARANTOR

Section 13.1 Representations, Warranties and Covenants. As an inducement to each of the Benefitted Parties to enter into the StadCo Agreements, and any other agreements or instruments relating thereto, and to accept this Guaranty, the Guarantor represents, warrants and covenants to each Benefitted Party as follows:

(a) The Guarantor is a Florida limited liability company duly organized, validly existing and in good standing under the laws of the State of Florida and has all requisite limited liability company power and authority to own, operate and lease its properties and to carry on and conduct its business as now being conducted.

(b) The Guarantor is the owner of the Team.

(c) The Guarantor has the requisite limited liability company right, power and authority to execute and deliver this Guaranty, and to perform and satisfy its obligations hereunder. The execution, delivery and performance of this Guaranty by the Guarantor have been duly and fully authorized and approved by all necessary and appropriate limited liability company action on the part of the Guarantor. This Guaranty has been duly executed and delivered by the Guarantor and constitutes the legal, valid and binding agreement of the Guarantor, enforceable against the Guarantor in accordance with its terms, subject to laws affecting the enforceability of creditors' rights generally and the application of general equitable principles.

(d) The execution, delivery and performance of this Guaranty by the Guarantor do not and will not (i) cause a violation or breach of, or conflict with (A) the organizational documents of the Guarantor, (B) any Applicable Laws to which the Guarantor is subject, or (C) any judgment, decree, license, order or permit applicable to the Guarantor, or (ii) conflict or are inconsistent with, will result in any breach of or default under, or result in the creation or imposition of a lien upon any of the property or assets of the Guarantor (except for liens in favor of any Benefitted Party) under, any of the terms, covenants, conditions or provisions of any indenture, mortgage, deed of trust, agreement or other instrument to which the Guarantor is a party or by which the Guarantor is bound, or to which the Guarantor is subject.

(e) No consent, authorization, approval, order or other action by, and no notice to or filing with, any court or Governmental Authority or regulatory body

or any other Person is required for the execution, delivery and performance by the Guarantor of this Guaranty.

(f) There is no action, suit, claim, proceeding or investigation pending or, to the knowledge of the Guarantor, currently threatened in writing against the Guarantor that questions the validity of this Guaranty that could either individually or in the aggregate adversely affect the Guarantor's ability to pay and perform its obligations under this Guaranty.

(g) The execution, delivery and performance of this Guaranty, the consummation of the transactions contemplated hereby and the fulfillment of and compliance with the terms and conditions hereunder do not or will not (as the case may be), with the passing of time or the giving of notice or both, violate or conflict with, constitute a breach of or default under, result in the loss of any benefit under, or permit the acceleration of any obligation under, (i) any term or provision of the organizational documents of the Guarantor, (ii) any judgment, decree or order of any Governmental Authority to which the Guarantor is a party or by which the Guarantor or any of its properties is bound, (iii) any Applicable Law, or (iv) any MLB Rules or Regulations.

(h) The Guarantor is Solvent.

(i) This Guaranty has been approved by MLB.

Section 13.2 Notice; Reaffirmation; Certification. All representations and warranties contained in this Guaranty are true in all respects as of the Effective Date and will continue to be true so long as this Guaranty remains in effect. The Guarantor will give written notice to the Benefitted Parties in the event any such representation or warranty ceases to be true, such notice to be delivered within fifteen Business Days after the earlier of the Guarantor (a) obtaining knowledge of such breach or (b) receiving written notice from the Benefitted Parties of such breach. The Guarantor will, at the request of either Benefitted Party from time to time, provide a written certification within ten Business Days of such request to the Benefitted Parties reaffirming the representations and warranties set forth in this Guaranty as of the date(s) specified by the requesting Benefitted Party, together with support of such reaffirmations (including third party support satisfactory to the Benefitted Parties).

ARTICLE 14
GOVERNING LAW; VENUE

Section 14.1 Governing Law. The laws of the State of Florida govern this Guaranty.

Section 14.2 Venue. Venue for any action brought in state court must be in Pinellas County, St. Petersburg Division. Venue for any action brought in federal court must be in the Middle District of Florida, Tampa Division, unless a division is created in St. Petersburg or Pinellas County, in which case the action must be brought in that division. Each Party waives any defense, whether asserted by motion or pleading, that the aforementioned courts are an improper

or inconvenient venue. The Parties consent to the personal jurisdiction of the aforementioned courts and irrevocably waive any objections to said jurisdiction.

ARTICLE 15
FURTHER ASSURANCES

The Guarantor agrees that it will from time to time, at the request of a Benefitted Party, do all such things and execute all such documents as a Benefitted Party may consider necessary or desirable to give full effect to this Guaranty and to preserve the rights and powers intended to be conveyed to such Benefitted Party hereunder. The Guarantor acknowledges and confirms that the Guarantor has established its own adequate means of obtaining from StadCo, on a continuing basis, all information requested by the Guarantor concerning the financial condition of StadCo and that the Guarantor will look to StadCo, and not any Benefitted Party, in order for the Guarantor to be kept adequately informed of changes in StadCo's financial condition.

ARTICLE 16
ENTIRE AGREEMENT

This Guaranty is an agreement made by the Guarantor in favor of each of the Benefitted Parties. This Guaranty constitutes the final, entire agreement of the Guarantor in favor of the Benefitted Parties with respect to the matters set forth herein and supersedes any and all prior commitments, agreements, representations, and understandings, whether written or oral, relating to the subject matter hereof, other than, for clarity, the StadCo Agreements. This Guaranty is intended by the Guarantor as a final and complete expression of the terms of the guaranty made by the Guarantor in favor of each of the Benefitted Parties, and no course of dealing between the Guarantor and any Benefitted Party, no course of performance, no trade practices, and no evidence of prior, contemporaneous or subsequent oral agreements or discussions or other extrinsic evidence of any nature may be used to contradict, vary, supplement or modify any term of this Guaranty. There are no relevant oral agreements between the Guarantor and any Benefitted Party.

ARTICLE 17
MISCELLANEOUS

This Guaranty is in addition to any other guaranty or collateral security for any of the Guaranteed Obligations. If any provision of this Guaranty is for any reason be held invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability will not affect any other provision of this Guaranty and this Guaranty will be construed as if such invalid, illegal or unenforceable provision had never been contained herein, but only to the extent of its invalidity, illegality or unenforceability. Captions and headings in this Guaranty are for reference only and do not constitute a part of the substance of this Guaranty. Time is of the essence in this Guaranty for all of the Guarantor's obligations hereunder. The Guarantor is authorized to sign this Guaranty electronically using any method permitted by Applicable Laws.

[Signature Appears on Following Page]

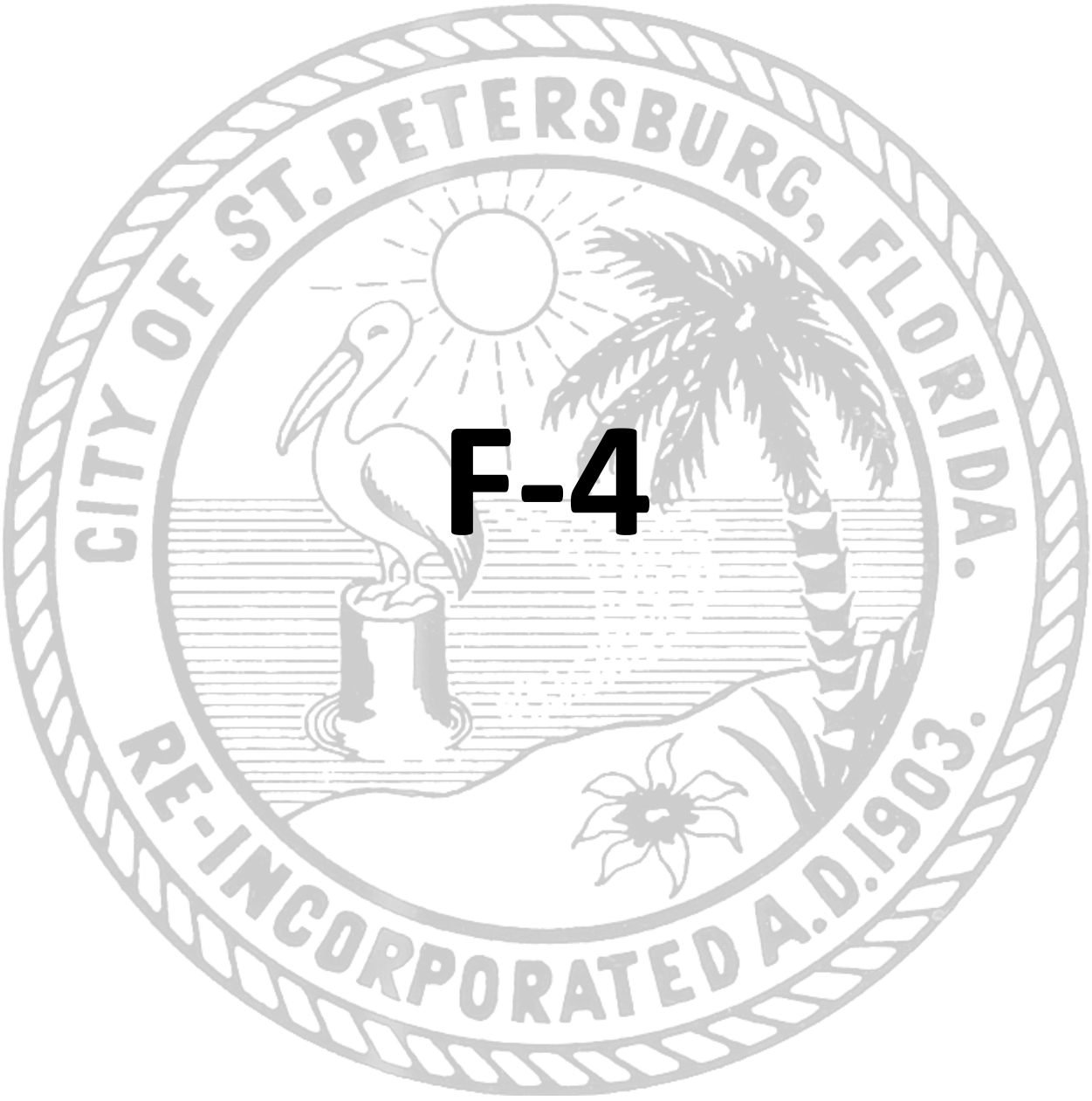
IN WITNESS WHEREOF, the Guarantor has executed this Guaranty as of the Effective Date.

THE GUARANTOR:

RAYS BASEBALL CLUB, LLC

By:_____
Name:_____
Title:_____

The following page(s) contain the backup material for Agenda Item: A Resolution of the City of St. Petersburg, Florida authorizing the issuance of not to exceed $77,000,000 in aggregate principal amount of the City of St. Petersburg, Florida Non-Ad Valorem Revenue Bonds, Series 2024A (Stadium Project) for the purpose of financing and/or reimbursing the costs of the design, acquisition, construction and equipping of redevelopment infrastructure improvements to include public open space amenities, streetscape improvements and parking improvements and paying associated transactional costs, and not to exceed $214,500,000 in aggregate principal amount of the City of St. Petersburg, Florida Non-Ad Valorem Revenue Bonds, Series 2024B (Stadium Project), for the purpose of financing and/or reimbursing the costs of the design, acquisition, construction and equipping of a stadium, two parking garages and other improvements associated therewith and paying associated transactional costs; covenanting to budget, appropriate and deposit legally available non-ad valorem revenues to provide for the payment thereof; making certain covenants and agreements for the benefit of the holders of such bonds; authorizing certain officials and employees of the City to execute any document and take all actions required in connection with the sale, issuance and delivery of such bonds; taking certain other actions with respect to such bonds; providing for certain other matters in connection therewith; confirming theappointment of Bryant Miller Olive P.A. and Faegre Drinker Biddle & Reath LLP, both as special legal counsel for legal services described in this resolution; and providing an effective date.
Please scroll down to view the backup material.



F-4

ST. PETERSBURG CITY COUNCIL
City Council Meeting
July 18, 2024

TO: The Honorable Deborah Figgs-Sanders, Chair and Members of City Council

FROM: Thomas Greene, Assistant City Administrator TG
Anne A. Fritz, Director, Debt Financing AAF

SUBJECT: A RESOLUTION OF THE CITY OF ST. PETERSBURG, FLORIDA AUTHORIZING THE ISSUANCE OF NOT TO EXCEED $77,000,000 IN AGGREGATE PRINCIPAL AMOUNT OF THE CITY OF ST. PETERSBURG, FLORIDA NON-AD VALOREM REVENUE BONDS, SERIES 2024A (STADIUM PROJECT) AND NOT TO EXCEED $214,500,000 IN AGGREGATE PRINCIPAL AMOUNT OF THE CITY OF ST. PETERSBURG, FLORIDA NON-AD VALOREM REVENUE BONDS, SERIES 2024B (STADIUM PROJECT)

REQUEST:
The Administration recommends approval of the Master Bond Resolution for the Stadium Financing, Series 2024A and Series 2024B.

OVERVIEW:
The Series 2024 A and Series 2024 B bonds will finance the project costs relating to the New Stadium project. The Master Bond Resolution provides for the issuance of not to exceed $77 million in aggregate principal amount of bonds for the Series 2024A, and not to exceed $214,500,000 for Series 2024B. The bonds will be secured by a Covenant to Budget and Appropriate from legally available Non-Ad Valorem revenues.

The resolution also confirms the appointment of Bryant Miller Olive PA as special legal counsel for legal services relating to bond validation, and Faegre Drinker Biddle & Reath LLP as special counsel relating to the drafting and negotiation of the Construction Funds Trust Agreement, among other things.

Before actual issuance of the bonds, a Supplemental Bond Resolutions will be presented and discussed at future Budget, Finance and Taxation (BFT) Committee. Once approved by BFT the Supplemental Bond Resolution will be approved by City Council.

FUNDING:
The funding for Bryant Miller Olive was previously appropriated for $100,000 and it is recommended to use the remaining balance of that appropriation for the validation proceedings for Series 2024A&B, and Series 2024C. The services of Faegre Drinker Biddle & Reath will be part of bond issuance costs.

RECOMMENDATION:
The Administration recommends approval of the Resolution.

- **ATTACHMENTS: Series 2024A&B Bond Resolution, Engagement Letter for Bryant Miller Olive, and Engagement Letter for Faegre Drinker Biddle & Reath LLP**

RESOLUTION NO. 2024-____

A RESOLUTION OF THE CITY OF ST. PETERSBURG, FLORIDA AUTHORIZING THE ISSUANCE OF NOT TO EXCEED $77,000,000 IN AGGREGATE PRINCIPAL AMOUNT OF THE CITY OF ST. PETERSBURG, FLORIDA NON-AD VALOREM REVENUE BONDS, SERIES 2024A (STADIUM PROJECT) FOR THE PURPOSE OF FINANCING AND/OR REIMBURSING THE COSTS OF THE DESIGN, ACQUISITION, CONSTRUCTION AND EQUIPPING OF REDEVELOPMENT INFRASTRUCTURE IMPROVEMENTS TO INCLUDE PUBLIC OPEN SPACE AMENITIES, STREETSCAPE IMPROVEMENTS AND PARKING IMPROVEMENTS AND PAYING ASSOCIATED TRANSACTIONAL COSTS, AND NOT TO EXCEED $214,500,000 IN AGGREGATE PRINCIPAL AMOUNT OF THE CITY OF ST. PETERSBURG, FLORIDA NON-AD VALOREM REVENUE BONDS, SERIES 2024B (STADIUM PROJECT), FOR THE PURPOSE OF FINANCING AND/OR REIMBURSING THE COSTS OF THE DESIGN, ACQUISITION, CONSTRUCTION AND EQUIPPING OF A STADIUM, TWO PARKING GARAGES AND OTHER IMPROVEMENTS ASSOCIATED THEREWITH AND PAYING ASSOCIATED TRANSACTIONAL COSTS; COVENANTING TO BUDGET, APPROPRIATE AND DEPOSIT LEGALLY AVAILABLE NON-AD VALOREM REVENUES TO PROVIDE FOR THE PAYMENT THEREOF; MAKING CERTAIN COVENANTS AND AGREEMENTS FOR THE BENEFIT OF THE HOLDERS OF SUCH BONDS; AUTHORIZING CERTAIN OFFICIALS AND EMPLOYEES OF THE CITY TO EXECUTE ANY DOCUMENT AND TAKE ALL ACTIONS REQUIRED IN CONNECTION WITH THE SALE, ISSUANCE AND DELIVERY OF SUCH BONDS; TAKING CERTAIN OTHER ACTIONS WITH RESPECT TO SUCH BONDS; PROVIDING FOR CERTAIN OTHER MATTERS IN CONNECTION THEREWITH; CONFIRMING THE APPOINTMENT OF BRYANT MILLER OLIVE P.A. AND FAEGRE DRINKER BIDDLE &

REATH LLP, BOTH AS SPECIAL LEGAL COUNSEL FOR LEGAL SERVICES DESCRIBED IN THIS RESOLUTION; AND PROVIDING AN EFFECTIVE DATE.

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ST. PETERSBURG, FLORIDA:

SECTION 1. AUTHORITY FOR RESOLUTION. This Resolution is adopted pursuant to the provisions of the Act.

SECTION 2. DEFINITIONS. When used in this Resolution, the following terms shall have the following meanings, unless the context clearly otherwise requires:

"Act" shall mean the Constitution and laws of the State, including particularly, Chapter 166, Part II, Florida Statutes, Chapter 163, Florida Statutes, the municipal charter of the Issuer, and other applicable provisions of law.

"Ad Valorem Revenues" shall mean all revenues of the Issuer derived from the levy and collection of ad valorem taxes.

"Amortization Installment" shall mean an amount designated as such by Supplemental Resolution of the Issuer and established with respect to any Term Bonds.

"Bond Amortization Account" shall mean the separate account in the Debt Service Fund established pursuant to Section 22 hereof.

"Bond Counsel" shall mean initially, Bryant Miller Olive P.A., and thereafter, any attorney at law or firm of attorneys, of nationally recognized standing in matters pertaining to the exclusion from gross income for federal income tax purposes of interest on obligations issued by states and political subdivisions, and duly admitted to practice law before the highest court of the State.

"Bondholder" or "Holder" or any similar term, when used with reference to a Bond or the Bonds, shall mean any Person who shall be the registered owner of any Outstanding Bond or Bonds as provided in the registration books of the Issuer.

"Bonds" shall mean collectively the 2024A Bonds and 2024B Bonds.

“2024A Bonds” shall mean the City of St. Petersburg, Florida Non-Ad Valorem Revenue Bonds, Series 2024A (Stadium Project) issued pursuant to this Resolution.

“2024B Bonds” shall mean the City of St. Petersburg, Florida Non-Ad Valorem Revenue Bonds, Series 2024B (Stadium Project) issued pursuant to this Resolution.

"Business Day" shall mean a day other than (i) a Saturday, Sunday, legal holiday or day on which banking institutions in the city in which the Paying Agent has its principal office are authorized by law or executive order to close, or (ii) a day on which the New York Stock Exchange is closed.

"Chief Financial Officer" shall mean the Interim Chief Financial Officer of the Issuer, or her designee.

"City Administrator" shall mean the City Administrator or the Assistant City Administrator of the Issuer.

"City Attorney" shall mean the City Attorney or any Assistant City Attorney of the Issuer.

"City Clerk" shall mean the City Clerk or any Deputy City Clerk of the Issuer.

"City Council" shall mean the City Council of the Issuer.

"Code" shall mean the Internal Revenue Code of 1986, as amended, and the regulations and rules thereunder in effect or proposed.

"Debt Financing Director" shall mean the Debt Financing Director, or her designee.

"Debt Service Fund" shall mean the City of St. Petersburg, Florida Non-Ad Valorem Revenue Bonds, Series 2024 Debt Service Fund established pursuant to Section 22 hereof.

"Federal Securities" shall mean direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by the United States of America, which are not redeemable prior to maturity at the option of the obligor.

"Fiscal Year" shall mean the period commencing on October 1 of each year and continuing through the next succeeding September 30, or such other period as may be prescribed by law.

"Interest Account" shall mean the separate account in the Debt Service Fund established pursuant to Section 22 hereof.

"Interest Date" shall be the dates specified in a Supplemental Resolution adopted prior to the issuance of the Bonds.

“Intown Redevelopment Plan” means the Intown Redevelopment Plan originally adopted in March 1982 and approved as amended on August 2, 2018, as such plan may be changed, modified, and amended in accordance with Chapter 163, Part III, Florida Statutes.

"Issuer" shall mean the City of St. Petersburg, Florida.

"Mayor" shall mean the Mayor of the Issuer, or his designee. The Mayor is authorized, but is not bound, to designate the City Administrator, the Chief Financial Officer and/or the Debt Financing Director to execute certificates, agreements and all other documents in connection with the issuance of the Bonds.

"Non-Ad Valorem Revenues" shall mean all legally available revenues of the Issuer other than Ad Valorem Revenues.

"Outstanding" when used with reference to Bonds and as of any particular date, shall describe all Bonds theretofore and thereupon being authenticated and delivered except, (1) any Bond in lieu of which another Bond or other Bonds have been issued under an agreement to replace lost, mutilated or destroyed Bonds, (2) any Bond surrendered by the Holder thereof in exchange for another Bond or other Bonds under Section 11 hereof, (3) Bonds canceled after purchase in the open market or because of payment at or redemption prior to maturity, and (4) Bonds deemed paid in accordance with Section 39 hereof.

"Paying Agent" shall mean any paying agent for Bonds appointed by or pursuant to a Supplemental Resolution and its successors or assigns, and any other Person which may at any time be substituted in its place pursuant to a Supplemental Resolution.

"Permitted Investments" shall mean investments permitted by the Issuer's written investment policy or policies, if any, and applicable law.

"Person" shall mean an individual, a corporation, a partnership, an association, a joint stock company, a trust, any unincorporated organization or governmental entity.

"Pledged Funds" shall mean (1) Non-Ad Valorem Revenues budgeted and appropriated by the Issuer in accordance with Section 20 hereof and deposited into the Debt Service Fund, and (2) until applied in accordance with the provisions of this Resolution, all moneys, including the investments thereof, in the funds and accounts established hereunder, with the exception of the Rebate Fund.

"Principal Account" shall mean the separate account in the Debt Service Fund established pursuant to Section 22 hereof.

"Project" shall mean, collectively, the 2024A Project and 2024B Project. The definition of the “Project” may be amended by the City Council if Bond Counsel opines in writing that such amendment will not adversely affect the tax exempt status of the Bonds (which are not Taxable Bonds).

"2024A Project" shall mean the portion (which is eligible to be funded from the Intown Redevelopment Plan as of August 2, 2018) of the design, acquisition, construction and equipping of redevelopment infrastructure improvements which may include Brownfield mitigation and remediation, public open space amenities, streetscape improvements, transit infrastructure and improvements and parking improvements all in accordance with plans on file at the offices of the Issuer, as such plans may be modified from time to time. The 2024A Project does not include the design, acquisition, construction and equipping of a stadium.

"2024B Project" shall mean the portion (which is eligible to be funded from the Intown Redevelopment Plan following amendments which occurred after August 2, 2018 and prior to the issuance of the 2024B Bonds) of the design, acquisition, construction and equipping of a stadium, two parking garages, other improvements associated therewith which may include open spaces, plazas and paths, public art, on-site parking and Brownfield mitigation and remediation, all in accordance with plans on file at the offices of the Issuer, as such plans may be modified from time to time.

"Project Fund" means the City of St. Petersburg, Florida Non-Ad Valorem Revenue Bonds, Series 2024 Project Fund established with respect to the Bonds pursuant to Section 21 hereof.

"Rebate Amount" means the excess of the future value, as of a computation date, of all receipts on nonpurpose investments (as defined in Section 1.148-1(b) of the Income Tax Regulations) over the future value, as of that date, of all payments on nonpurpose investments, all as provided by regulations under the Code implementing Section 148 thereof.

"Rebate Fund" shall mean the City of St. Petersburg, Florida Non-Ad Valorem Revenue Bonds, Series 2024 Rebate Fund established pursuant to Section 30 hereof.

"Redemption Price" shall mean, with respect to any Bond or portion thereof, the principal amount or portion thereof, plus the applicable premium, if any, payable upon redemption thereof pursuant to such Bond or this Resolution.

"Registrar" shall mean any registrar for the Bonds appointed by or pursuant to a Supplemental Resolution and its successors and assigns, and any other Person which may at any time be substituted in its place pursuant to a Supplemental Resolution.

"Resolution" shall mean this Resolution, as the same may from time to time be amended, modified or supplemented by Supplemental Resolution.

"Serial Bonds" shall mean all of the Bonds other than the Term Bonds.

"State" shall mean the State of Florida.

"Supplemental Resolution" shall mean any resolution of the Issuer amending or supplementing this Resolution adopted and becoming effective in accordance with the terms of Sections 37 and 38 hereof.

“Taxable Bond” shall mean any Bond which states, in the body thereof, that the interest income thereon is includable in the gross income of the Holder thereof for federal income tax purposes or that such interest is subject to federal income taxation.

"Term Bonds" shall mean those Bonds which shall be designated as Term Bonds hereby or by Supplemental Resolution of the Issuer and which are subject to mandatory redemption by Amortization Installments.

The terms "herein," "hereunder," "hereby," "hereto," "hereof" and any similar terms, shall refer to this Resolution; the term heretofore shall mean before the date of adoption of this Resolution; and the term "hereafter" shall mean after the date of adoption of this Resolution.

Words importing the masculine gender include every other gender.

Words importing the singular number include the plural number, and vice versa.

SECTION 3. FINDINGS. It is hereby found, ascertained, determined and declared as follows:

A. The purpose of the Project is to both increase trade by attracting tourists and to provide recreation for citizens of the Issuer. The Issuer deems it necessary, desirable and in the best interests of the Issuer and its citizens and to serve a paramount public purpose that the Project be designed, acquired, constructed, and equipped.

B. The Project shall be financed and/or reimbursed with the proceeds of the Bonds, together with other legally available funds, if any.

C. For the benefit of its citizens, the Issuer finds, determines and declares that it is necessary, in order to promote public welfare and well-being, and to foster economic development and prosperity, to finance and/or reimburse the costs of the Project.

D. Debt service on the Bonds will be secured by a covenant to budget, appropriate and deposit Non-Ad Valorem Revenues as provided herein and a lien on Pledged Funds. The Pledged Funds are expected to be sufficient to pay the principal and interest on the Bonds herein authorized, as the same become due, and to make all deposits required by this Resolution.

E. The Issuer shall never be required to levy ad valorem taxes or use the proceeds thereof to pay debt service on the Bonds or to make any other payments to be made hereunder or to maintain or continue any of the activities of the Issuer which generate user service charges, regulatory fees or any other Non-Ad Valorem Revenues. The Bonds shall not constitute a lien on any property owned by or situated within the limits of the Issuer.

F. It is estimated that the Non-Ad Valorem Revenues will be available after satisfying funding requirements for obligations having an express lien on or pledge thereof and after satisfying funding requirements for essential governmental services of the Issuer, in amounts sufficient to provide for the payment of the principal of and interest on the Bonds and all other payment obligations hereunder.

G. The principal of and interest on the Bonds and all other payments provided for in this Resolution will be paid solely from the Pledged Funds, and the ad valorem taxing power or Ad Valorem Revenues of the Issuer will never be necessary or required to pay the principal of and interest on the Bonds and, except as otherwise provided herein, the Bonds shall not constitute a lien upon any property of the Issuer.

SECTION 4. RESOLUTION TO CONSTITUTE CONTRACT. In consideration of the purchase and acceptance of any or all of the Bonds by those who shall hold the same from time to time, the provisions of this Resolution shall be a part of the contract of the Issuer with the Holders of the Bonds and shall be deemed to be and shall constitute a contract between the Issuer and the Holders from time to time of the Bonds. The pledge made in this Resolution and the provisions, covenants and agreements herein set forth to be performed by or on behalf of the Issuer shall be for the equal benefit, protection and security of the Holders of any and all of said Bonds. All of the Bonds, regardless of the time or times of their issuance or maturity, shall be of equal rank without preference, priority or distinction of any of the Bonds over any other thereof except as expressly provided in or pursuant to this Resolution.

SECTION 5. AUTHORIZATION OF BONDS. The Issuer hereby authorizes the Bonds of the Issuer in one or more series to be designated as "City of St. Petersburg, Florida Non-Ad Valorem Revenue Bonds (Stadium Project)" in the not to exceed the aggregate principal amounts set forth in the title hereof for each respective series of Bonds. The proceeds of the Bonds, together with other legally available funds, if any, shall be used for the purpose of financing and/or reimbursing the costs of the Project in the manner and to the extent as provided herein, and paying transaction costs incurred with respect thereto. If the Bonds are not issued in calendar year 2024, the series designation may be changed to correspond to the calendar year of issuance. The Bonds may, if and when authorized by the Issuer pursuant to this Resolution, be issued with such further appropriate particular designations added to or incorporated in such title for the Bonds as the Issuer may determine.

SECTION 6. DESCRIPTION OF BONDS. The 2024A Bonds shall be numbered consecutively from one upward in order of maturity preceded by the letter "RA" and shall bear interest at a rate or rates not exceeding the maximum rate allowed by State law, payable in such manner and on such dates, shall consist of such amounts of Serial Bonds and Term Bonds maturing in such amounts or Amortization Installments and on such dates, shall be payable in such place or places, shall have such Paying Agent and Registrar, and shall contain such redemption provisions, all as the Issuer shall provide hereafter by Supplemental Resolution. The Bonds shall be payable in lawful money of the United States of America on such dates; all as determined hereunder and by Supplemental Resolution of the Issuer. The 2024A Bonds shall be issued in denominations of $5,000 or integral multiples thereof, in such form, whether coupon or registered; shall be dated such date; all as determined hereunder and by a Supplemental Resolution of the Issuer.

The 2024B Bonds shall be numbered consecutively from one upward in order of maturity preceded by the letter "RB" and shall bear interest at a rate or rates not exceeding the maximum rate allowed by State law, payable in such manner and on such dates, shall consist of such amounts of Serial Bonds and Term Bonds maturing in such amounts or Amortization Installments and on such dates, shall be payable in such place or places, shall have such Paying Agent and Registrar, and shall contain such redemption provisions, all as the Issuer shall provide hereafter by Supplemental Resolution. The 2024B Bonds shall be payable in lawful money of the United States of America on such dates; all as determined hereunder and by Supplemental Resolution of the Issuer. The Bonds shall be issued in denominations of $5,000 or integral multiples thereof, in such form, whether coupon or registered; shall be dated such date; all as determined hereunder and by a Supplemental Resolution of the Issuer.

The principal of or Redemption Price, if applicable, on the Bonds are payable upon presentation and surrender of the Bonds at the designated office of the Paying Agent. Interest payable on any such Bond on any Interest Date will be paid by check or draft of the Paying Agent to the Holder in whose name such Bond shall be registered at the close of business on the date which shall be the fifteenth (15^{th}) day (whether or not a Business Day) of the calendar month next preceding such Interest Date, or, unless otherwise provided by Supplemental Resolution, at the option of the Paying Agent, and at the request and expense of such Holder, by bank wire transfer for the account of such Holder. In the event the interest payable on any such Bond is not punctually paid or duly provided for by the Issuer on such Interest Date, such defaulted interest will be paid to the Holder in whose name such Bond shall be registered at the close of business on a special record date for the payment of such defaulted interest as established by notice to such Holder, not

less than ten days preceding such special record date. All payments of principal of or Redemption Price, if applicable, and interest on the Bonds shall be payable in any coin or currency of the United States of America which at the time of payment is legal tender for the payment of public and private debts.

SECTION 7. APPLICATION OF BOND PROCEEDS. Except as otherwise provided by Supplemental Resolution, the proceeds derived from the sale of the 2024A Bonds, including premium, if any, together with other legally available funds, if any, shall, simultaneously with the delivery of the 2024A Bonds to the purchaser or purchasers thereof, be applied by the Issuer as follows:

(1) The Issuer shall pay transaction costs allocable to the 2024A Bonds.

(2) The balance of the proceeds of the 2024A Bonds shall be deposited in the 2024A Subaccount in the Project Fund to be used to pay costs of the 2024A Project.

Except as otherwise provided by Supplemental Resolution, the proceeds derived from the sale of the 2024B Bonds, including premium, if any, together with other legally available funds, if any, shall, simultaneously with the delivery of the 2024B Bonds to the purchaser or purchasers thereof, be applied by the Issuer as follows:

(1) The Issuer shall pay transaction costs allocable to the 2024B Bonds.

(2) The balance of the proceeds of the 2024B Bonds shall be deposited in the 2024B Subaccount in the Project Fund to be used to pay costs of the 2024B Project.

SECTION 8. EXECUTION OF BONDS. The Bonds shall be executed in the name of the Issuer by its Mayor and attested by its City Clerk, and the corporate seal of the Issuer or a facsimile thereof shall be affixed thereto or reproduced thereon. The City Attorney shall indicate her approval of the form and correctness of the Bonds by affixing her manual signature thereon. In case any one or more of the officers of the Issuer who shall have signed or sealed any of the Bonds shall cease to be such officer or officers of the Issuer before the Bonds so signed and sealed shall have been actually sold and delivered, such Bonds may nevertheless be sold and delivered as if the persons who signed or sealed such Bonds had not ceased to hold such offices. Any Bonds may be signed and sealed on behalf of the Issuer by such person who at the actual time of the execution of such Bonds shall hold the proper office, although at the date of such execution of the Bonds such person may not have held such office or may not have been so authorized.

SECTION 9. AUTHENTICATION. No Bond shall be secured hereunder or be entitled to the benefit hereof or shall be valid or obligatory for any purpose unless there shall be manually endorsed on such Bond a certificate of authentication by the Registrar, or such other entity as may be approved by the Issuer for such purpose. Such certificate on any Bond shall be conclusive evidence that such Bond has been duly authenticated and delivered under this Resolution. The form of such certificate shall be substantially in the form provided in Section 13 hereof.

SECTION 10. BONDS MUTILATED, DESTROYED, STOLEN OR LOST. In case any Bond shall become mutilated, or be destroyed, stolen or lost, the Issuer may, in its discretion, issue and deliver, and the Registrar shall authenticate, a new Bond of like tenor as the Bond so mutilated,

destroyed, stolen or lost, in exchange and substitution for such mutilated Bond upon surrender and cancellation of such mutilated Bond or in lieu of and substitution for the Bond destroyed, stolen or lost, and upon the Holder furnishing the Issuer and the Registrar proof of such Holder's ownership thereof and satisfactory indemnity and complying with such other reasonable regulations and conditions as the Issuer or the Registrar may prescribe and paying such expenses as the Issuer and the Registrar may incur. All Bonds so surrendered or otherwise substituted shall be canceled by the Registrar. If any of the Bonds shall have matured or be about to mature, instead of issuing a substitute Bond, the Issuer may pay the same or cause the Bond to be paid, upon being indemnified as aforesaid, and if such Bonds be lost, stolen or destroyed, without surrender thereof.

Any such duplicate Bonds issued pursuant to this Section 10 shall constitute original, additional contractual obligations on the part of the Issuer whether or not the lost, stolen or destroyed Bond be at any time found by anyone, and such duplicate Bond shall be entitled to equal and proportionate benefits and rights as to lien on the Pledged Funds to the same extent as all other Bonds issued hereunder.

SECTION 11. TRANSFER. Bonds, upon surrender thereof at the office of the Registrar with a written instrument of transfer satisfactory to the Registrar, duly executed by the Holder thereof or such Holder's attorney duly authorized in writing, may, at the option of the Holder thereof, be exchanged for an equal aggregate principal amount of registered Bonds of the same maturity of any other authorized denominations.

The Bonds issued under this Resolution shall be and have all the qualities and incidents of negotiable instruments under the commercial laws and the Uniform Commercial Code of the State, subject to the provisions for registration and transfer contained in this Resolution and in the Bonds. So long as any of the Bonds shall remain Outstanding, the Issuer shall maintain and keep, at the office of the Registrar, books for the registration and transfer of the Bonds.

Each Bond shall be transferable only upon the books of the Issuer, at the office of the Registrar, under such reasonable regulations as the Issuer may prescribe, by the Holder thereof in person or by such Holder's attorney duly authorized in writing upon surrender thereof together with a written instrument of transfer satisfactory to the Registrar duly executed and guaranteed by the Holder or such Holder's duly authorized attorney. Upon the transfer of any such Bond, the Issuer shall issue, and cause to be authenticated, in the name of the transferee a new Bond or Bonds of the same aggregate principal amount and Series and maturity as the surrendered Bond. The Issuer, the Registrar and any Paying Agent or fiduciary of the Issuer may deem and treat the Person in whose name any Outstanding Bond shall be registered upon the books of the Issuer as the absolute owner of such Bond, whether such Bond shall be overdue or not, for the purpose of receiving payment of, or on account of, the principal or Redemption Price, if applicable, and interest on such Bond and for all other purposes, and all such payments so made to any such Holder or upon such Holder's order shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid and neither the Issuer nor the Registrar nor any Paying Agent or other fiduciary of the Issuer shall be affected by any notice to the contrary.

The Registrar, in any case where it is not also the Paying Agent in respect to the Bonds, forthwith (A) following the fifteenth (15^{th}) day prior to an Interest Date; (B) following the fifteenth (15^{th}) day next preceding the date of first mailing of notice of redemption of any Bonds; and (C)

at any other time as reasonably requested by the Paying Agent, shall certify and furnish to such Paying Agent the names, addresses and holdings of Bondholders and any other relevant information reflected in the registration books. Any Paying Agent of any fully registered Bond shall effect payment of interest on such Bonds by mailing a check or draft to the Holder entitled thereto or may, in lieu thereof, upon the request and at the expense of such Holder, transmit such payment by bank wire transfer for the account of such Holder.

In all cases in which the privilege of exchanging Bonds or transferring Bonds is exercised, the Issuer shall execute and the Registrar shall authenticate and deliver such Bonds in accordance with the provisions of this Resolution. Execution of Bonds in the same manner as is provided in Section 8 hereof for purposes of exchanging, replacing or transferring Bonds may occur at the time of the original delivery of the Bonds. All Bonds surrendered in any such exchanges or transfers shall be held by the Registrar in safekeeping until directed by the Issuer to be canceled by the Registrar. For every such exchange or transfer of Bonds, the Issuer or the Registrar may make a charge sufficient to reimburse it for any tax, fee, expense or other governmental charge required to be paid with respect to such exchange or transfer. The Issuer and the Registrar shall not be obligated to make any such exchange or transfer of Bonds during the fifteen days next preceding an Interest Date on the Bonds, or, in the case of any proposed redemption of Bonds, then during the fifteen days next preceding the date of the first mailing of notice of such redemption and continuing until such redemption date.

SECTION 12. BOOK ENTRY. A blanket issuer letter of representations (the "Blanket Letter") was entered into by the Issuer with The Depository Trust Company ("DTC"). It is intended that the Bonds be registered so as to participate in a global book-entry system with DTC as set forth herein and in such Blanket Letter. The terms and conditions of such Blanket Letter shall govern the registration of the Bonds. The Bonds shall be initially issued in the form of a single fully registered Bond for each maturity of each series. Upon initial issuance, the ownership of such Bonds shall be registered by the Registrar in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. So long as any Bond is registered in the name of DTC (or its nominee), the Issuer, the Registrar and the Paying Agent may treat DTC (or its nominee) as the sole and exclusive Holder of such Bonds registered in its name, and all payments with respect to the principal or redemption price of, if any, and interest on such Bond ("Payments") and all notices with respect to such Bond ("Notices") shall be made or given, as the case may be, to DTC. Transfers of Payments and delivery of Notices to DTC Participants shall be the responsibility of DTC and not of the Issuer, subject to any statutory and regulatory requirements as may be in effect from time to time. Transfers of Payments and delivery of Notices to beneficial owners of the Bonds by DTC Participants shall be the responsibility of such participants, indirect participants and other nominees of such beneficial owners and not of the Issuer, subject to any statutory and regulatory requirements as may be in effect from time to time.

Upon (I) (a) receipt by the Issuer of written notice from DTC (i) to the effect that a continuation of the requirement that all of the Outstanding Bonds be registered in the registration books kept by the Registrar in the name of Cede & Co., as nominee of DTC, is not in the best interest of the beneficial owners of the Bonds or (ii) to the effect that DTC is unable or unwilling to discharge its responsibilities and no substitute depository willing to undertake the functions of DTC hereunder can be found which is willing and able to undertake such functions upon reasonable and customary terms, (b) termination, for any reason, of the agreement among the Issuer, the Registrar and Paying

Agent and DTC evidenced by the Blanket Letter, or (c) determination by the Issuer that such book-entry only system should be discontinued by the Issuer, and (II) compliance with the requirements of any agreement between the Issuer and DTC with respect thereto, the Bonds shall no longer be restricted to being registered in the registration books kept by the Registrar in the name of Cede & Co., as nominee of DTC, but may be registered in whatever name or names Holders shall designate, in accordance with the provisions hereof. In such event, the Issuer shall issue and the Registrar shall authenticate, transfer and exchange Bonds consistent with the terms hereof, in denominations of $5,000 or any integral multiple thereof to the Holders thereof. The foregoing notwithstanding, until such time as participation in the book-entry only system is discontinued, the provisions set forth in the Blanket Letter shall apply to the registration and transfer of the Bonds and to Payments and Notices with respect thereto.

SECTION 13. FORM OF BONDS. The text of the Bonds, except as otherwise provided pursuant to a Supplemental Resolution of the Issuer, shall be in substantially the following form with such omissions, insertions and variations as may be necessary and/or desirable and approved by the Mayor prior to the issuance thereof (which necessity and/or desirability and approval shall be presumed by the Issuer's delivery of the Bonds to the purchaser or purchasers thereof):

[Remainder of page intentionally left blank]

No. R_-__ $_____

CITY OF ST. PETERSBURG, FLORIDA
NON-AD VALOREM REVENUE BONDS, SERIES 2024__ (STADIUM PROJECT)

Interest Rate	Maturity Date	Date of Original Issue	CUSIP
____%	_____ 1, ____	_____, ____	_____

Registered Holder: _____

Principal Amount: _____

KNOW ALL MEN BY THESE PRESENTS, that the City of St. Petersburg, Florida, a municipal corporation organized under the laws of the State of Florida (the "Issuer"), for value received, hereby promises to pay, solely from the Pledged Funds hereinafter described, to the Registered Holder identified above, or registered assigns as hereinafter provided, on the Maturity Date identified above, the Principal Amount identified above and interest on such Principal Amount from the Date of Original Issue identified above or from the most recent interest payment date to which interest has been paid at the Interest Rate per annum identified above on _____ 1 and _____ 1 of each year commencing _____ 1, ____ until such Principal Amount shall have been paid, except as the provisions hereinafter set forth with respect to redemption prior to maturity may be or become applicable hereto.

The principal of and redemption premium, if applicable, on this Bond is payable upon presentation and surrender of this Bond at the designated office of the Paying Agent. Interest payable on this Bond on any Interest Date will be paid by check or draft of the Paying Agent to the Registered Holder in whose name this Bond shall be registered at the close of business on the date which shall be the fifteenth day (whether or not a Business Day) of the calendar month next preceding such Interest Date, or, at the option of the Paying Agent, and at the request and expense of such Registered Holder, by bank wire transfer for the account of such Registered Holder. In the event the interest payable on this Bond is not punctually paid or duly provided for by the Issuer on such interest payment date, such defaulted interest will be paid to the Registered Holder in whose name this Bond shall be registered at the close of business on a special record date for the payment of such defaulted interest as established by notice to such Registered Holder, not less than ten days preceding such special record date. All payments of principal of and redemption premium, if applicable, and interest on this Bond shall be payable in any coin or currency of the United States of America which at the time of payment is legal tender for the payment of public and private debts.

This Bond is one of an authorized issue of Bonds in the aggregate principal amount of $_____ (the "Bonds") of like date, tenor and effect, except as to maturity date, interest rate, denomination and number, issued for the purpose of financing and/or reimbursing the costs of the Project and paying certain transaction costs (as more particularly described in the hereinafter defined Resolution), under the authority of and in full compliance with (i) the

Constitution and laws of the State, including particularly, Chapter 166, Part II, Florida Statutes, Chapter 163, Florida Statutes, the municipal charter of the Issuer, and other applicable provisions of law (the "Act"), and (ii) Resolution No. R-____-____ adopted by the City Council on _____, 2024, as it may be amended and supplemented from time to time, and as particularly supplemented by Resolution No. R-____-____ adopted by the City Council on _____, 2024 (collectively, the "Resolution"), and is subject to the terms and conditions of this Resolution. Capitalized undefined terms used herein shall have the meanings ascribed thereto in the Resolution.

[On parity and equal status with the City of St. Petersburg, Florida Non-Ad Valorem Revenue Bonds, Series 2024__ (Stadium Project)], the Bonds and the interest thereon are payable solely from and secured by an irrevocable pledge of the Pledged Funds. Pledged Funds consist of (1) Non-Ad Valorem Revenues budgeted and appropriated by the Issuer in accordance with Section 20 of the Resolution and deposited into the Debt Service Fund, and (2) until applied in accordance with the provisions of the Resolution, all moneys, including the investments thereof, in the funds and accounts established thereunder, with the exception of the Rebate Fund. The Issuer has covenanted and agreed to appropriate in its annual budget for each Fiscal Year and deposit in the Debt Service Fund sufficient amounts of Non-Ad Valorem Revenues for the payment of principal of and interest on the Bonds in each Fiscal Year, and to make certain other payments required by the Resolution, subject to the limitations described in the Resolution. Reference is made to the Resolution for more complete description of the security for the Bonds.

IT IS EXPRESSLY AGREED BY THE REGISTERED HOLDER OF THIS BOND THAT NEITHER THE FULL FAITH AND CREDIT OF THE ISSUER, THE STATE, NOR ANY POLITICAL SUBDIVISION THEREOF, ARE PLEDGED TO THE PAYMENT OF THE PRINCIPAL, PREMIUM, IF ANY, AND INTEREST ON THIS BOND AND THAT SUCH HOLDER SHALL NEVER HAVE THE RIGHT TO REQUIRE OR COMPEL THE EXERCISE OF ANY AD VALOREM TAXING POWER OR THE USE OF AD VALOREM REVENUES OF THE ISSUER, THE STATE, OR ANY POLITICAL SUBDIVISION THEREOF, TO THE PAYMENT OF SUCH PRINCIPAL, PREMIUM, IF ANY, AND INTEREST. THIS BOND AND THE OBLIGATION EVIDENCED HEREBY SHALL NOT CONSTITUTE A LIEN UPON ANY PROPERTY OF THE ISSUER, BUT SHALL CONSTITUTE A LIEN ONLY ON, AND SHALL BE PAYABLE SOLELY FROM, THE PLEDGED FUNDS.

This Bond is transferable in accordance with the terms of the Resolution only upon the books of the Issuer kept for that purpose at the designated corporate trust office of the Registrar by the Registered Holder hereof in person or by such Holder's attorney duly authorized in writing, upon the surrender of this Bond together with a written instrument of transfer satisfactory to the Registrar duly executed by the Registered Holder or such Holder's attorney duly authorized in writing, and thereupon a new Bond or Bonds in the same aggregate principal amount shall be issued to the transferee in exchange therefor, and upon the payment of the charges, if any, therein prescribed. The Bonds are issuable in the form of fully registered bonds in the denominations of $5,000 and integral multiples thereof, not exceeding the aggregate principal amount of the Bonds maturing on the same date. The Issuer, the Registrar and any Paying Agent may treat the Registered Holder of this Bond as the absolute owner hereof for all purposes, whether or not this Bond shall be overdue, and shall not be affected by any notice to the contrary. The Issuer and the Registrar shall not be obligated to make any exchange or transfer of the Bonds during the fifteen

days next preceding an interest payment date, or in the case of any proposed redemption of the Bonds, then, during the fifteen days next preceding the date of the first mailing of notice of such redemption.

[INSERT REDEMPTION PROVISIONS, IF ANY]

Notice of redemption is to be given in the manner provided in the Resolution.

It is hereby certified and recited that all acts, conditions and things required to exist, to happen and to be performed precedent to and in the issuance of this Bond, exist, have happened and have been performed, in regular and due form and time as required by the laws and Constitution of the State applicable thereto, and that the issuance of the Bonds does not violate any constitutional or statutory limitations or provisions.

Neither the members of the City Council nor any Person executing this Bond shall be liable personally hereon or be subject to any personal liability or accountability by reason of the issuance hereof.

This Bond shall not be valid or become obligatory for any purpose until the Certificate of Authentication hereon shall have been signed by the Registrar.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the City of St. Petersburg, Florida, has issued this Bond and has caused the same to be executed by its Mayor, attested by its City Clerk and approved as to form and correctness by the Managing Assistant City Attorney, and the corporate seal of the Issuer, or a facsimile thereof to be impressed, imprinted or otherwise reproduced hereon, all as of the Date of Original Issue set forth above.

CITY OF ST. PETERSBURG, FLORIDA

(SEAL)

ATTESTED:

_____
Mayor

_____
City Clerk

APPROVED AS TO FORM AND
CORRECTNESS:

_____
Managing Assistant City Attorney

CERTIFICATE OF AUTHENTICATION

This Bond is one of the Bonds of the issue described in the Resolution.

DATE OF AUTHENTICATION:

_____, 2024

_____
Registrar

By:_____
Authorized Officer

[VALIDATION CERTIFICATE

This Bond is one of a Series of Bonds which were validated by judgment of the Circuit Court of the Sixth Judicial Circuit, in and for Pinellas County, Florida, rendered on _____, ____.

CITY OF ST. PETERSBURG, FLORIDA

_____
Mayor]

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto _____

_____
Insert Social Security or Other
Identifying Number of Assignee

_____
(Name and Address of Assignee)

_____

_____

the within Bond and does hereby irrevocably constitute and appoint _____ as attorneys to register the transfer of the said Bond on the books kept for registration thereof with full power of substitution in the premises.

Dated: _____

Signature Guaranteed:

_____
NOTICE: Signature(s) must be guaranteed by a member firm of the New York Stock Exchange or a commercial bank or trust company.

_____
NOTICE: The signature to this assignment must correspond with the name of the Registered Holder as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatever and the Social Security or other identifying number of such assignee must be supplied.

The following abbreviations, when used in the inscription on the face of the within Bond, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN COM	-	as tenants in common
TEN ENT	-	as tenants by the entireties
JT TEN	-	as joint tenants with right of survivorship and not as tenants in common

UNIF TRANS MIN ACT - _____
(Cust.)

Custodian for _

under Uniform Transfer to Minors Act of _____
(State)

Additional abbreviations may also be used though not in the list above.

[Remainder of page intentionally left blank]

SECTION 14. PRIVILEGE OF REDEMPTION. The Bonds may be subject to optional, extraordinary and/or mandatory redemption at the times and in the amounts provided by or pursuant to a Supplemental Resolution.

SECTION 15. SELECTION OF BONDS TO BE REDEEMED. The Bonds shall be redeemed only in the principal amount of $5,000 each and integral multiples thereof. The Issuer shall, at least sixty (60) days prior to the redemption date (unless a shorter time period shall be satisfactory to the Registrar) notify the Registrar of such redemption date and of the principal amount of Bonds to be redeemed. For purposes of any redemption of less than all of the Outstanding Bonds of a single maturity, the particular Bonds or portions of Bonds to be redeemed shall be selected not more than forty-five (45) days prior to the redemption date by the Registrar from the Outstanding Bonds of the maturity or maturities designated by the Issuer by such method as the Registrar shall deem fair and appropriate and which may provide for the selection for redemption of Bonds or portions of Bonds in principal amounts of $5,000 and integral multiples thereof.

If less than all of the Outstanding Bonds of a single maturity are to be redeemed, the Registrar shall promptly notify the Issuer and Paying Agent (if the Registrar is not the Paying Agent for such Bonds) in writing of the Bonds or portions of Bonds selected for redemption and, in the case of any Bond selected for partial redemption, the principal amount thereof to be redeemed.

SECTION 16. NOTICE OF REDEMPTION. Unless waived by any Holder of Bonds to be redeemed, notice of any redemption made pursuant to this Section shall be given by the Registrar on behalf of the Issuer by mailing a copy of an official redemption notice by registered or certified mail at least thirty (30) days and not more than sixty (60) days prior to the date fixed for redemption to each Holder of Bonds to be redeemed at the address of such Holder shown on the registration books maintained by the Registrar or at such other address as shall be furnished in writing by such Holder to the Registrar; provided, however, that no defect in any notice given pursuant to this Section to any Holder of Bonds to be redeemed nor failure to give such notice shall in any manner defeat the effectiveness of a call for redemption as to all other Holders of Bonds to be redeemed.

A notice of redemption may be contingent upon the occurrence of certain conditions and if such conditions do not occur, the notice will be deemed rescinded and of no force or effect. A notice of redemption may also be subject to rescission in the discretion of the Issuer; provided that such notice of such rescission shall be mailed to all affected Holders no later than three (3) Business Days prior to the date of redemption.

Every official notice of redemption shall be dated and shall state:

(1) the redemption date,

(2) the Redemption Price,

(3) if less than all Outstanding Bonds are to be redeemed, the number (and, in the case of a partial redemption of any Bond, the principal amount) of each Bond to be redeemed,

(4) any conditions to such redemption and, if applicable, a statement to the effect that such notice is subject to rescission by the Issuer,

(5) that, on the redemption date, subject to the satisfaction of any conditions to such redemption set forth in the notice of redemption, the Redemption Price will become due and payable upon each such Bond or portion thereof called for redemption, and that interest thereon shall cease to accrue from and after said date, and

(6) that such Bonds to be redeemed, whether as a whole or in part, are to be surrendered for payment of the Redemption Price at the designated office of the Registrar.

SECTION 17. REDEMPTION OF PORTIONS OF BONDS. Any Bond which is to be redeemed only in part shall be surrendered at any place of payment specified in the notice of redemption (with due endorsement by, or written instrument of transfer in form satisfactory to, the Registrar duly executed by, the Holder thereof or such Holder's attorney duly authorized in writing) and the Issuer shall execute and the Registrar shall authenticate and deliver to the Holder of such Bond, without service charge, a new Bond or Bonds, of the same interest rate and maturity, and of any authorized denomination as requested by such Holder, in an aggregate principal amount equal to and in exchange for the unredeemed portion of the principal of the Bonds so surrendered.

SECTION 18. PAYMENT OF REDEEMED BONDS. Notice of redemption having been given substantially as aforesaid, the Bonds or portions of Bonds so to be redeemed shall, subject to any conditions to such redemption set forth in the notice of redemption, on the redemption date, become due and payable at the Redemption Price therein specified, and from and after such date (unless the Issuer shall default in the payment of the Redemption Price) such Bonds or portions of Bonds shall cease to bear interest. Upon surrender of such Bonds for redemption in accordance with said notice, such Bonds shall be paid by the Registrar and/or Paying Agent at the appropriate Redemption Price, plus accrued interest. All Bonds which have been redeemed shall be canceled by the Registrar and shall not be reissued.

SECTION 19. BONDS NOT TO BE INDEBTEDNESS OF ISSUER. THE BONDS SHALL NOT BE OR CONSTITUTE GENERAL OBLIGATIONS OR INDEBTEDNESS OF THE ISSUER AS "BONDS" WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION, BUT SHALL BE SPECIAL OBLIGATIONS OF THE ISSUER, PAYABLE SOLELY FROM AND SECURED BY A LIEN UPON AND PLEDGE OF THE PLEDGED FUNDS. NO HOLDER OF ANY BOND SHALL EVER HAVE THE RIGHT TO COMPEL THE EXERCISE OF ANY AD VALOREM TAXING POWER OR THE USE OF AD VALOREM REVENUES TO PAY SUCH BOND, FOR THE PAYMENT OF ANY AMOUNTS PAYABLE HEREUNDER, OR IN ORDER TO MAINTAIN ANY SERVICES OR PROGRAMS THAT GENERATE NON-AD VALOREM REVENUES, OR BE ENTITLED TO PAYMENT OF SUCH BOND FROM ANY MONEYS OF THE ISSUER EXCEPT FROM THE PLEDGED FUNDS IN THE MANNER PROVIDED HEREIN.

SECTION 20. COVENANT TO BUDGET AND APPROPRIATE; BONDS SECURED BY PLEDGE OF PLEDGED FUNDS.

The Issuer covenants and agrees to appropriate in its annual budget, by amendment if necessary, for each Fiscal Year in which the Bonds remain Outstanding, and deposit, no later than 15 days prior to an Interest Date, into the Debt Service Fund, sufficient amounts of Non-Ad Valorem Revenues for the payment of principal of and interest on the Bonds and to make all other payments required hereunder in each such Fiscal Year. Such covenant and agreement on the part of the Issuer shall be cumulative and shall continue and carry over from Fiscal Year to Fiscal Year until all payments of principal of and interest on the Bonds shall have been budgeted, appropriated, deposited and actually paid. No lien upon or pledge of such budgeted Non-Ad Valorem Revenues shall be in effect until such monies are budgeted, appropriated and deposited as provided herein. The Issuer agrees that this covenant and agreement shall be deemed to be entered into for the benefit of the Holders of the Bonds and that this obligation may be enforced in a court of competent jurisdiction. Notwithstanding the foregoing or any provision of this Resolution to the contrary, the Issuer does not covenant to maintain any services or programs now maintained or provided by the Issuer, including those programs and services which generate Non-Ad Valorem Revenues. Other than as provided in Section 26 hereof, this covenant and agreement shall not be construed as a limitation on the ability of the Issuer to pledge all or a portion of such Non-Ad Valorem Revenues or to covenant to budget and appropriate Non-Ad Valorem Revenues for other legally permissible purposes. Nothing herein shall be deemed to pledge Ad Valorem Revenues or to permit or constitute a mortgage or lien upon any assets owned by the Issuer and no Holder of Bonds or other Person may compel the levy of ad valorem taxes on real or personal property within the boundaries of the Issuer for the payment of the Issuer's obligations hereunder.

However, this covenant to budget and appropriate in its annual budget for the purposes and in the manner stated herein has the effect of making available for the payment of the Bonds the Non-Ad Valorem Revenues of the Issuer in the manner provided herein and placing on the Issuer a positive duty to appropriate and budget, by amendment if necessary, amounts sufficient to meet its obligations hereunder; subject, however, in all respects to the restrictions of Section 166.241, Florida Statutes, insofar as there are not sufficient Non-Ad Valorem Revenues to comply with such covenant after the satisfaction of the funding requirements for obligations having an express lien on or pledge of such revenues and the funding requirements for essential governmental services of the Issuer. The obligation of the Issuer to make such payments from its Non-Ad Valorem Revenues is subject in all respects to the payment of obligations secured by a pledge of any of such Non-Ad Valorem Revenues and funding requirements for essential public purposes affecting health, welfare and safety of the inhabitants of the Issuer. The Issuer has previously and, subject to Section 26 hereof, may hereafter provide a covenant to budget and appropriate Non-Ad Valorem Revenues or pledge all or a portion of any of such Non-Ad Valorem Revenues to provide for the payment of obligations (including debt obligations) incurred by the Issuer. No priority of payment among such obligations is established by the provision of a covenant to budget and appropriate Non-Ad Valorem Revenues for the payment thereof.

Such covenant to budget and appropriate does not create any lien upon or pledge of such Non-Ad Valorem Revenues until such funds are deposited in the Debt Service Fund established pursuant to Section 22 hereof, nor, subject to satisfaction of Section 26 hereof, does it preclude the Issuer from pledging in the future or covenanting to budget and appropriate in the future its Non-Ad Valorem Revenues, nor does it require the Issuer to levy and collect any particular Non-Ad Valorem Revenues, nor does it give the Holders of the Bonds a prior claim on the Non-Ad Valorem Revenues as opposed to claims of general creditors of the Issuer. The payment of the

debt service of all of the Bonds issued hereunder shall be secured forthwith equally and ratably by a pledge of and a lien upon the Pledged Funds, as now or hereafter constituted. The Issuer does hereby irrevocably pledge such Pledged Funds to the payment of the principal of and interest on the Bonds issued pursuant to this Resolution, and the Issuer does hereby irrevocably agree to the deposit of Non-Ad Valorem Revenues into the Debt Service Fund at the times provided of the sums required to make payments required hereunder, and the payment of the principal of and interest thereon when due. The Pledged Funds shall immediately be subject to the lien of this pledge without any physical delivery thereof or further act, and the lien of this pledge shall be valid and binding as against all parties having claims of any kind in tort, contract or otherwise against the Issuer.

Until applied in accordance with this Resolution, the Non-Ad Valorem Revenues deposited by the Issuer in the Debt Service Fund and other amounts on deposit from time to time in the funds and accounts established pursuant to Section 22 hereof, plus any earnings thereon, shall be pledged to the repayment of the Bonds.

SECTION 21. PROJECT FUND. The Issuer covenants and agrees to establish a separate fund to be known as the "City of St. Petersburg, Florida Non-Ad Valorem Revenue Bonds, Series 2024 Project Fund" (the "Project Fund"), and within the Project Fund, two sub-accounts: the "2024A Subaccount" and the "2024B Subaccount." The Project Fund and the sub-accounts therein shall be used only for payment of the costs of the Project. Moneys in the Project Fund and the sub-accounts therein, until applied in payment of any item of the costs of the Project in accordance with the provisions hereof, shall be held in trust by the Issuer and shall be subject to a lien and charge in favor of the Holders of the Bonds and for the further security of such Bondholders.

SECTION 22. FUNDS AND ACCOUNTS. The Issuer covenants and agrees to establish a separate fund to be known as the "City of St. Petersburg, Florida Non-Ad Valorem Revenue Bonds, Series 2024 Debt Service Fund" (the "Debt Service Fund"). The Issuer shall maintain in the Debt Service Fund three accounts: the "Interest Account," the "Principal Account," and the "Bond Amortization Account." Moneys in the aforementioned fund and accounts, until applied in accordance with the provisions hereof, shall be held in trust by the Issuer and shall be subject to a lien and charge in favor of the Holders and for the further security of such Holders.

SECTION 23. FLOW OF FUNDS.

(1) Pursuant to Section 20 hereof, Non-Ad Valorem Revenues appropriated for such purpose shall be deposited or credited no later than 15 days prior to an Interest Date, in the following manner:

(a) Interest Account. The Issuer shall deposit into or credit to the Interest Account the sum which, together with the balance in said account, shall be equal to the interest on the Bonds accrued and unpaid and to accrue on such Interest Date. Moneys in the Interest Account shall be used to pay interest on the Bonds as and when the same become due, whether by redemption or otherwise, and for no other purpose.

(b) Principal Account. The Issuer shall deposit into or credit to the Principal Account the sum which, together with the balance in said account, shall equal the portion of the

principal on the Bonds next due. Moneys in the Principal Account shall be used to pay the principal of the Bonds as and when the same shall mature, and for no other purpose.

(c) Bond Amortization Account. The Issuer shall deposit into or credit to the Bond Amortization Account the sums which, together with the balance in said account, shall equal the portion of the Amortization Installments of the Bonds next due. Moneys in the Bond Amortization Account shall be used to purchase or redeem Term Bonds in the manner herein provided, and for no other purpose. Payments to the Bond Amortization Account shall be on a parity with payments to the Principal Account.

(2) On the date established for payment of any principal of, Amortization Installment or Redemption Price, if applicable, or interest on the Bonds, the Issuer shall withdraw from the appropriate account of the Debt Service Fund sufficient moneys to pay such principal or Redemption Price, if applicable, or interest and deposit such moneys with the Paying Agent for the Bonds to be paid.

SECTION 24. INVESTMENTS. The Project Fund and the Debt Service Fund shall be continuously secured in the manner by which the deposit of public funds are authorized to be secured by the laws of the State. Moneys on deposit in the Project Fund and the Debt Service Fund may be invested and reinvested in Permitted Investments maturing not later than the date on which the moneys therein will be needed. Subject to setting aside sufficient moneys in the Rebate Fund or elsewhere, from Non-Ad Valorem Revenues or other legally available funds of the Issuer, to timely pay the Rebate Amount to the United States of America, any and all income received by the Issuer from the investment of moneys in the Project Fund and Debt Service Fund shall be retained in such respective Fund or Account unless otherwise required by applicable law.

Nothing contained in this Resolution shall prevent any Permitted Investments acquired as investments of or security for funds held under this Resolution from being issued or held in book-entry form on the books of the Department of the Treasury of the United States.

SECTION 25. SEPARATE ACCOUNTS. The moneys required to be accounted for in each of the foregoing funds and accounts established herein may be deposited in a single bank account, and funds allocated to the various funds and accounts established herein may be invested in a common investment pool, provided that adequate accounting records are maintained to reflect and control the restricted allocation of the moneys on deposit therein and such investments for the various purposes of such funds and accounts as herein provided.

The designation and establishment of the various funds and accounts in and by this Resolution shall not be construed to require the establishment of any completely independent, self-balancing funds as such term is commonly defined and used in governmental accounting, but rather is intended solely to constitute an earmarking of certain revenues for certain purposes and to establish certain priorities for application of such revenues as herein provided.

SECTION 26. ANTI-DILUTION TEST. The Issuer may incur additional debt secured by all or a portion of the Non-Ad Valorem Revenues only if the total amount of Non-Ad Valorem Revenues for the prior Fiscal Year were at least 2.00 times the maximum annual debt service of

all debt to be paid from Non-Ad Valorem Revenues (collectively, "Debt"), including any Debt payable from one or several specific revenue sources.

For purposes of calculating maximum annual debt service if the terms of the Debt are such that interest thereon for any future period of time is to be calculated at a rate which is not then susceptible of precise determination ("Variable Rate Debt"), interest on such Variable Rate Debt shall be computed as follows:

(a) if the principal amount of Variable Rate Debt (including any Variable Rate Debt proposed to be incurred) is less than or equal to 25% of the principal amount of all Debt (including the Debt proposed to be incurred), an interest rate equal to the higher of 12% per annum or The Bond Buyer 40 Index shall be assumed; or

(b) if the principal amount of Variable Rate Debt (including any Variable Rate Debt proposed to be incurred) is more than 25% of the principal amount of all Debt (including the Debt proposed to be incurred), the maximum rate which could be borne by such Variable Rate Debt shall be assumed.

For purposes of calculating maximum annual debt service, balloon indebtedness shall be assumed to amortize in up to 30 years (from the date of calculation) on a level debt service basis. In the event that the Issuer is required to fund a reserve fund, the funding of such reserve fund shall be included in the calculation of debt service. For purposes of this paragraph, “balloon indebtedness” includes indebtedness if 25% or more of the principal amount thereof comes due in any one year.

SECTION 27. BOOKS AND RECORDS. The Issuer shall keep proper books, records and accounts of the receipt of the Non-Ad Valorem Revenues in accordance with generally accepted accounting principles, and any Holder or Holders of Bonds shall have the right at all reasonable times to inspect such books, records, accounts and data of the Issuer relating thereto.

SECTION 28. ANNUAL AUDIT. The Issuer shall require that an annual audit of its accounts and records be completed by June 30 following the end of each Fiscal Year by an independent certified public accountant of recognized standing. Such audit shall be conducted in accordance with generally accepted accounting principles as applied to governments.

SECTION 29. NO IMPAIRMENT. The pledging of the Pledged Funds in the manner provided herein shall not be subject to repeal, modification or impairment by any subsequent ordinance, resolution or other proceedings of the City Council.

SECTION 30. FEDERAL INCOME TAX COVENANTS.

(1) It is the intention of the Issuer and all parties under its control that the interest on the Bonds (other than Taxable Bonds) issued hereunder be and remain excluded from gross income for federal income tax purposes and, to this end, the Issuer hereby represents to and covenants with each of the Holders of the Bonds (other than Taxable Bonds)issued hereunder that it will comply with the requirements applicable to it contained in Section 103 and Part IV of Subchapter B of Chapter 1 of Subtitle A of the Code to the extent necessary to preserve the exclusion of interest on

the Bonds (other than Taxable Bonds) issued hereunder from gross income for federal income tax purposes. Specifically, without intending to limit in any way the generality of the foregoing, the Issuer covenants and agrees with regard to the Bonds (other than Taxable Bonds):

(a) to make or cause to be made all necessary determinations and calculations of the Rebate Amount and required payments of the Rebate Amount;

(b) to set aside sufficient moneys in the Rebate Fund or elsewhere, from Non-Ad Valorem Revenues or other legally available funds of the Issuer, to timely pay the Rebate Amount to the United States of America;

(c) to pay the Rebate Amount to the United States of America from Non-Ad Valorem Revenues or from any other legally available funds, at the times and to the extent required pursuant to Section 148(f) of the Code;

(d) to maintain and retain all records pertaining to the Rebate Amount with respect to the Bonds issued hereunder and required payments of the Rebate Amount for at least three (3) years after the final maturity of the Bonds issued hereunder or such other period as shall be necessary to comply with the Code;

(e) to refrain from using proceeds from the Bonds issued hereunder in a manner that might cause the Bonds to be classified as private activity bonds under Section 141(a) of the Code; and

(f) to refrain from taking any action that would cause the Bonds issued hereunder to become arbitrage bonds under Section 148 of the Code.

The Issuer understands that the foregoing covenants impose continuing obligations on the Issuer that will exist as long as the requirements of Section 103 and Part IV of Subchapter B of Chapter 1 of Subtitle A of the Code are applicable to the Bonds(other than Taxable Bonds).

Notwithstanding any other provision of this Resolution, the obligation of the Issuer to pay the Rebate Amount to the United States of America and to comply with the other requirements of this Section 30 shall survive the defeasance or payment in full of the Bonds (other than Taxable Bonds) issued hereunder.

(2) The Issuer may, if it so elects, issue one or more series of Taxable Bonds the interest on which is (or may be) includable in the gross income of the Holder thereof for federal income tax purposes, so long as each Bond of such series states in the body thereof that interest payable thereon is (or may be) subject to federal income taxation and provided that the issuance thereof will not cause the interest on any other Bonds theretofore issued hereunder to be or become includable in the gross income of the Holder thereof for federal income tax purposes. The covenants set forth in paragraphs (1) above shall not apply to any Taxable Bonds.

(3) There is hereby created and established a fund to be known as the "City of St. Petersburg, Florida Non-Ad Valorem Revenue Bonds, Series 2024 Rebate Fund" (the "Rebate Fund"). The Issuer shall deposit into the Rebate Fund, from investment earnings on moneys deposited in the other funds and accounts created hereunder, or from any other legally available

funds of the Issuer, an amount equal to the Rebate Amount for such Rebate Year. The Issuer shall use such moneys deposited in the Rebate Fund only for the payment of the Rebate Amount to the United States of America as required by this Section 30. In complying with the foregoing, the Issuer may rely upon any instructions or opinions from Bond Counsel.

If any amount shall remain in the Rebate Fund after payment in full of all Bonds issued hereunder that are not Taxable Bonds and after payment in full of the Rebate Amount to the United States of America in accordance with the terms hereof, such amounts shall be available to the Issuer for any lawful purpose.

The Rebate Fund shall be held separate and apart from all other funds and accounts of the Issuer, shall not be impressed with a lien in favor of the Bondholders and the moneys therein shall be available for use only as herein provided.

SECTION 31. EVENTS OF DEFAULT. The following events shall each constitute an "Event of Default":

(1) Failure to pay the principal of, Amortization Installment, Redemption Price or interest on any Bond when due.

(2) There shall occur the dissolution or liquidation of the Issuer, or the filing by the Issuer of a voluntary petition in bankruptcy, or the commission by the Issuer of any act of bankruptcy, or adjudication of the Issuer as a bankrupt, or assignment by the Issuer for the benefit of its creditors, or appointment of a receiver for the Issuer, or the entry by the Issuer into an agreement of composition with its creditors, or the approval by a court of competent jurisdiction of a petition applicable to the Issuer in any proceeding for its reorganization instituted under the provisions of the Federal Bankruptcy Act, as amended, or under any similar act in any jurisdiction which may now be in effect or hereafter enacted.

(3) The Issuer shall default in the due and punctual performance of any other of the covenants, conditions, agreements and provisions contained in the Bonds or in this Resolution on the part of the Issuer to be performed, and such default shall continue for a period of thirty (30) days after written notice of such default shall have been received from the Holders of not less than twenty-five percent (25%) of the aggregate principal amount of Bonds Outstanding. Notwithstanding the foregoing, the Issuer shall not be deemed in default hereunder if such default can be cured within a reasonable period of time and if the Issuer in good faith institutes curative action and diligently pursues such action until the default has been corrected.

SECTION 32. REMEDIES. Any Holder of Bonds issued under the provisions of this Resolution or any trustee or receiver acting for such Bondholders may either at law or in equity, by suit, action, mandamus or other proceedings in any court of competent jurisdiction, protect and enforce any and all rights under the laws of the State, or granted and contained in this Resolution, and may enforce and compel the performance of all duties required by this Resolution or by any applicable statutes to be performed by the Issuer or by any officer thereof.

The Holder or Holders of Bonds in an aggregate principal amount of not less than twenty-five percent (25%) of the Bonds then Outstanding may by a duly executed certificate in writing appoint a trustee for Holders of Bonds issued pursuant to this Resolution with authority to represent such Bondholders in any legal proceedings for the enforcement and protection of the rights of such Bondholders and such certificate shall be executed by such Bondholders or their duly authorized attorneys or representatives, and shall be filed in the office of the City Clerk. Notice of such appointment, together with evidence of the requisite signatures of the Holders of not less than twenty-five percent (25%) in aggregate principal amount of Bonds then Outstanding and the trust instrument under which the trustee shall have agreed to serve shall be filed with the Issuer and the trustee and notice of appointment shall be given to all Holders of Bonds in the same manner as notices of redemption are given hereunder. After the appointment of the first trustee hereunder, no further trustees may be appointed; however, the Holders of a majority in aggregate principal amount of all the Bonds then Outstanding may remove the trustee initially appointed and appoint a successor and subsequent successors at any time.

Notwithstanding the foregoing, acceleration is not a remedy available to the Holders of the Bonds upon the occurrence of an Event of Default.

SECTION 33. DIRECTIONS TO TRUSTEE AS TO REMEDIAL PROCEEDINGS. The Holders of a majority in principal amount of the Bonds then Outstanding shall have the right, by an instrument or concurrent instruments in writing executed and delivered to the trustee, to direct the method and place of conducting all remedial proceedings to be taken by the trustee hereunder, provided that such direction shall not be otherwise than in accordance with law or the provisions hereof, and that the trustee shall have the right to decline to follow any such direction which in the opinion of the trustee would be unjustly prejudicial to Holders of Bonds not parties to such direction.

SECTION 34. REMEDIES CUMULATIVE. No remedy herein conferred upon or reserved to the Bondholders is intended to be exclusive of any other remedy or remedies, and each and every such remedy shall be cumulative, and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute.

SECTION 35. WAIVER OF DEFAULT. No delay or omission of any Bondholder to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver of any such default, or an acquiescence therein; and every power and remedy given by Section 32 of this Resolution to the Bondholders may be exercised from time to time, and as often as may be deemed expedient.

SECTION 36. APPLICATION OF MONEYS AFTER DEFAULT. If an Event of Default shall happen and shall not have been remedied, the Issuer or a trustee or receiver appointed for the purpose shall apply all Pledged Funds as follows and in the following order:

(1) To the payment of the reasonable and proper charges, expenses and liabilities of the trustee or receiver, Registrar and Paying Agent hereunder; and

(2) To the payment of the interest and principal or Redemption Price, if applicable, then due on the Bonds, as follows:

(a) Unless the principal of all the Bonds shall have become due and payable, all such moneys shall be applied:

FIRST: to the payment to the Persons entitled thereto of all installments of interest then due, in the order of the maturity of such installments, and, if the amount available shall not be sufficient to pay in full any particular installment, then to the payment ratably, according to the amounts due on such installment, to the Persons entitled thereto, without any discrimination or preference;

SECOND: to the payment to the Persons entitled thereto of the unpaid principal of any of the Bonds which shall have become due at maturity or upon mandatory redemption prior to maturity (other than Bonds called for redemption for the payment of which moneys are held pursuant to the provisions of Section 39 of this Resolution), in the order of their due dates, with interest upon such Bonds from the respective dates upon which they became due, and, if the amount available shall not be sufficient to pay in full Bonds due on any particular date, together with such interest, then to the payment first of such interest, ratably according to the amount of such interest due on such date, and then to the payment of such principal, ratably according to the amount of such principal due on such date, to the Persons entitled thereto without any discrimination or preference; and

THIRD: to the payment of the Redemption Price of any Bonds called for optional redemption pursuant to the provisions of this Resolution.

(b) If the principal of all the Bonds shall have become due and payable, all such moneys shall be applied to the payment of the principal and interest then due and unpaid upon the Bonds, with interest thereon as aforesaid, without preference or priority of principal over interest or of interest over principal, or of any installment of interest over any other installment of interest, or of any Bond over any other Bond, ratably, according to the amounts due respectively for principal and interest, to the Persons entitled thereto without any discrimination or preference.

SECTION 37. SUPPLEMENTAL RESOLUTIONS WITHOUT BONDHOLDERS' CONSENT. The Issuer, from time to time and at any time, may adopt such Supplemental Resolutions without the consent of the Bondholders (which Supplemental Resolutions shall thereafter form a part hereof) for any of the following purposes:

(a) To cure any ambiguity or formal defect or omission or to correct any inconsistent provisions in this Resolution or to clarify any matters or questions arising hereunder.

(b) To grant to or confer upon the Bondholders any additional rights, remedies, powers, authority or security that may lawfully be granted to or conferred upon the Bondholders.

(c) To add to the conditions, limitations and restrictions on the issuance of Bonds under the provisions of this Resolution other conditions, limitations and restrictions thereafter to be observed.

(d) To add to the covenants and agreements of the Issuer in this Resolution other covenants and agreements thereafter to be observed by the Issuer or to surrender any right or power herein reserved to or conferred upon the Issuer.

(e) To specify and determine the matters and things referred to in Sections 5 and 6 hereof, and also any other matters and things relative to such Bonds which are not contrary to or inconsistent with this Resolution as theretofore in effect, or to amend, modify or rescind any such authorization, specification or determination at any time prior to the first delivery of such Bonds.

(f) To make any other change that, in the reasonable opinion of the Issuer, would not materially adversely affect the security for the Bonds.

SECTION 38. SUPPLEMENTAL RESOLUTIONS WITH BONDHOLDERS' CONSENT. Subject to the terms and provisions contained in this Section 38 and Section 37 hereof, the Holder or Holders of not less than a majority in aggregate principal amount of the Bonds then Outstanding shall have the right, from time to time, anything contained in this Resolution to the contrary notwithstanding, to consent to and approve the adoption of such Supplemental Resolution or resolutions hereto as shall be deemed necessary or desirable by the Issuer for the purpose of supplementing, modifying, altering, amending, adding to or rescinding, in any particular, any of the terms or provisions contained in this Resolution. No Supplemental Resolution may be approved or adopted which shall permit or require (A) an extension of the maturity of the principal of or the payment of the interest on any Bond issued hereunder, (B) reduction in the principal amount of any Bond or the Redemption Price or the rate of interest thereon, (C) the creation of a lien upon or a pledge of other than the lien and pledge created by this Resolution which adversely affects any Bondholders, (D) a preference or priority of any Bond or Bonds over any other Bond or Bonds, or (E) a reduction in the aggregate principal amount of the Bonds required for consent to such Supplemental Resolution, unless such Supplemental Resolution has the approval of one hundred percent (100%) of the Bondholders. Nothing herein contained, however, shall be construed as making necessary the approval by Bondholders of the adoption of any Supplemental Resolution as authorized in Section 37 hereof.

If, at any time the Issuer shall determine that it is necessary or desirable to adopt any Supplemental Resolution pursuant to this Section 38, the City Clerk shall cause the Registrar to give notice of the proposed adoption of such Supplemental Resolution and the form of consent to such adoption to be mailed, postage prepaid, to all Bondholders at their addresses as they appear on the registration books. Such notice shall briefly set forth the nature of the proposed Supplemental Resolution and shall state that copies thereof are on file at the offices of the City Clerk and the Registrar for inspection by all Bondholders. The Issuer shall not, however, be subject to any liability to any Bondholder by reason of its failure to cause the notice required by this Section 38 to be mailed and any such failure shall not affect the validity of such Supplemental Resolution when consented to and approved as provided in this Section 38.

Whenever the Issuer shall deliver to the City Clerk an instrument or instruments in writing purporting to be executed by the Holders of not less than a majority in aggregate principal amount of the Bonds then Outstanding, which instrument or instruments shall refer to the proposed Supplemental Resolution described in such notice and shall specifically consent to and approve the adoption thereof in substantially the form of the copy thereof referred to in such notice, thereupon, but not otherwise, the Issuer may adopt such Supplemental Resolution in substantially such form, without liability or responsibility to any Holder of any Bond, whether or not such Holder shall have consented thereto.

If the Holders of not less than a majority in aggregate principal amount of the Bonds Outstanding at the time of the adoption of such Supplemental Resolution shall have consented to and approved the adoption thereof as herein provided, no Holder of any Bond shall have any right to object to the adoption of such Supplemental Resolution, or to object to any of the terms and provisions contained therein or the operation thereof, or in any manner to question the propriety of the adoption thereof, or to enjoin or restrain the Issuer from adopting the same or from taking any action pursuant to the provisions thereof.

Upon the adoption of any Supplemental Resolution pursuant to the provisions of this Section 38, this Resolution shall be deemed to be modified and amended in accordance therewith, and the respective rights, duties and obligations under this Resolution of the Issuer and all Holders of Bonds then Outstanding shall thereafter be determined, exercised and enforced in all respects under the provisions of this Resolution as so modified and amended.

SECTION 39. DEFEASANCE. If the Issuer shall pay or cause to be paid, or there shall otherwise be paid to the Holders of all Bonds, the principal or Redemption Price, if applicable, and interest due or to become due thereon, at the times and in the manner stipulated therein and in this Resolution, then the pledge of the Pledged Funds, and all covenants, agreements and other obligations of the Issuer to the Bondholders, shall thereupon cease, terminate and become void and be discharged and satisfied. In such event, the Paying Agent shall pay over or deliver to the Issuer all money or securities held by them pursuant to this Resolution which are not required for the payment or redemption of Bonds not theretofore surrendered for such payment or redemption.

Any Bonds or interest installments appertaining thereto, whether at or prior to the maturity or redemption date of such Bonds, shall be deemed to have been paid within the meaning of this Section 39 if (A) in case any such Bonds are to be redeemed prior to the maturity thereof, there shall have been taken all action necessary to call such Bonds for redemption and notice of such redemption shall have been duly given or provision shall have been made for the giving of such notice, and (B) there shall have been deposited in irrevocable trust with a banking institution or trust company by or on behalf of the Issuer either moneys in an amount which shall be sufficient, or Federal Securities the principal of and the interest on which when due will provide moneys which, together with the moneys, if any, deposited with such bank or trust company at the same time shall be sufficient, to pay the principal of or Redemption Price, if applicable, and interest due and to become due on said Bonds on and prior to the redemption date or maturity date thereof, as the case may be. Except as hereafter provided, neither the Federal Securities nor any moneys so deposited with such bank or trust company nor any moneys received by such bank or trust company on account of principal of or Redemption Price, if applicable, or interest on said Federal Securities shall be withdrawn or used for any purpose other than, and all such moneys shall be held in trust for legal purposes for and be applied to, the payment, when due, of the principal of or Redemption Price, if applicable, of the Bonds for the payment or redemption of which they were deposited and the interest accruing thereon to the date of maturity or redemption; provided, however, the Issuer may substitute new Federal Securities and moneys for the deposited Federal Securities and moneys if the new Federal Securities and moneys are sufficient to pay the principal of or Redemption Price, if applicable, and interest on the refunded Bonds.

In the event the Bonds for which moneys are to be deposited for the payment thereof in accordance with this Section 39 are not by their terms subject to redemption within the next

succeeding sixty (60) days, the Issuer shall cause the Registrar to mail a notice to the Holders of such Bonds that the deposit required by this Section 39 of moneys or Federal Securities has been made and said Bonds are deemed to be paid in accordance with the provisions of this Section 39 and stating such maturity or redemption date upon which moneys are to be available for the payment of the principal of or Redemption Price, if applicable, and interest on said Bonds.

Nothing herein shall be deemed to require the Issuer to call any of the Outstanding Bonds for redemption prior to maturity pursuant to any applicable optional redemption provisions, or to impair the discretion of the Issuer in determining whether to exercise any such option for early redemption.

SECTION 40. SALE OF BONDS. The Bonds shall be issued and sold at public or private sale at one time or in installments from time to time and at such price or prices as shall be consistent with the provisions of the Act, the requirements of this Resolution and other applicable provisions of law and as shall be approved by Supplemental Resolution of the Issuer.

SECTION 41. PRELIMINARY OFFICIAL STATEMENT. The Issuer hereby authorizes the distribution of a Preliminary Official Statement for the purpose of marketing the Bonds and delegates to the City Administrator the authority to deem such Preliminary Official Statement "final" except for "permitted omissions" within the contemplation of Rule 15c2-12 of the Securities and Exchange Commission. The form of such Preliminary Official Statement shall be approved or ratified by Supplemental Resolution.

SECTION 42. DECLARATION OF INTENT. The Issuer hereby expresses its intent to be reimbursed from proceeds of a future taxable or tax-exempt financing or financings, for capital expenditures to be paid by the Issuer in connection with the Project. Pending reimbursement, the Issuer expects to use funds on deposit in the general fund or other appropriate fund or account to pay costs associated with the Project. It is reasonably expected that the total amount of debt to be incurred by the Issuer with respect to the Project will not exceed $291,500,000. This Section 42 is intended to constitute a "declaration of official intent" within the meaning of Section 1.150-2 of the Income Tax Regulations which were promulgated pursuant to the Code, with respect to the debt incurred, in one or more financings, to finance the costs of all or a portion of the Project.

SECTION 43. RETENTION OF SPECIAL LEGAL COUNSEL; VALIDATION AUTHORIZED. City Council confirms the appointment by the Mayor of Bond Counsel as Special Legal Counsel for the City of St. Petersburg for bond validation proceedings, and any related appeals, to occur prior to the issuance of the Bonds at the hourly rates set forth in the retainer agreement between the City and Bond Counsel. The City Attorney and Bond Counsel are hereby authorized to pursue validation of the Bonds pursuant to the provisions of Chapter 75, Florida Statutes.

SECTION 44. ADDITIONAL RETENTION OF SPECIAL LEGAL COUNSEL. City Council hereby confirms the appointment by the Mayor of Faegre Drinker Biddle & Reath LLP as Special Legal Counsel for the City of St. Petersburg to provide legal services associated with the Construction Funds Trust Agreement and Article 3 of the Development and Funding Agreement for the new stadium project at the hourly rate of $690. Payment for these legal services will be paid as a cost of issuance of the Bonds, unless otherwise approved by City Council.

SECTION 45. NO THIRD-PARTY BENEFICIARIES. Except such other Persons as may be expressly described herein or in the Bonds, nothing in this Resolution expressed or implied is intended or shall be construed to confer upon, or to give to, any Person or entity, other than the Issuer, the Paying Agent, and the Holders of the Bonds, any right, remedy or claim under or by reason of this Resolution or any covenant, condition or stipulation thereof, and all covenants, stipulations, promises and agreements in this Resolution contained by and on behalf of the Issuer shall be for the sole and exclusive benefit of the Issuer, the Paying Agent, and the Holders of the Bonds.

SECTION 46. MEMBERS OF THE CITY COUNCIL NOT LIABLE. No covenant, stipulation, obligation or agreement contained in this resolution shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future elected or appointed official, agent or employee of the Issuer in his or her individual capacity, and neither the members of the City Council nor any person executing the Bonds shall be liable personally on the Bonds or this Resolution or shall be subject to any personal liability or accountability by reason of the issuance or the execution of the Bonds or this Resolution.

SECTION 47. GENERAL AUTHORITY. The members of the City Council, the City Administrator, the Chief Financial Officer, the Debt Financing Director, the City Attorney, the City Clerk, and the Issuer's officers, attorneys and other agents and employees are hereby authorized to perform all acts and things required of them by this Resolution or desirable or consistent with the requirements hereof for the full, punctual and complete performance of all of the terms, covenants and agreements contained in the Bonds and this Resolution, and they are hereby authorized to execute and deliver all documents which shall be required by Bond Counsel or the initial purchasers of the Bonds to effectuate the sale of the Bonds to said initial purchasers. All action taken to date by the members of the City Council, the Mayor, the City Administrator, the Chief Financial Officer, the Debt Financing Director, the City Attorney, the City Clerk, and the Issuer's officers, attorneys and other agents and employees in furtherance of the issuance of the Bonds is hereby approved, confirmed and ratified.

SECTION 48. SEVERABILITY OF INVALID PROVISIONS. If any one or more of the covenants, agreements or provisions herein contained shall be held contrary to any express provision of law or contrary to the policy of express law, though not expressly prohibited or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed separable from the remaining covenants, agreements or provisions of this Resolution and shall in no way affect the validity of any of the other provisions hereof or of the Bonds.

SECTION 49. SUPERSEDING OF INCONSISTENT RESOLUTIONS. This Resolution supersedes all prior action of City Council inconsistent herewith. All resolutions or parts thereof in conflict herewith are hereby superseded to the extent of such conflict.

[Remainder of page intentionally left blank]

SECTION 50. EFFECTIVE DATE. This Resolution shall be effective immediately upon its adoption.

LEGAL: DEPARTMENT:

Thomas Greene

Bryant Miller Olive

Attorneys at Law
One Tampa City Center
Suite 2700
Tampa, FL 33602
Tel 813.273.6677
Fax 813.223.2705
www.bmolaw.com

June 25, 2024

VIA E-MAIL
Macall D. Dyer, Esq.
Managing Assistant City Attorney
City of St. Petersburg, Florida
Macall.Dyer@stpete.org

Re: Amendment to Scope of Services set forth in engagement letter dated November 16, 2023 for finance related matters in connection with the Stadium Project and Historic Gas Plant District development project pursuant to Bond Counsel Retainer Agreement dated April 21, 2017

Dear Macall:

This engagement letter is submitted for purposes of amending the scope of services set forth in our engagement letter dated November 16, 2023 pertaining to our provision of special public finance legal services to the City pursuant to Section 3 of the subject Agreement. As required by Section 3(B) of such Agreement, the amended scope of services is to provide legal advice and services on various finance related matters in connection with the Stadium project and Historic Gas Plant District development project, including financing structures, terms of project agreements, tax increment issues and judicial validation proceedings of the City's Non-Ad Valorem Revenue Bonds, Series A, B and C which the City proposes to issue to finance certain costs associated with the Stadium project and Historic Gas Plant District development project. The hourly rates are set forth on Exhibit A to such Agreement. As required by Section 3(C) of such Agreement, the not-to-exceed amount of fees, costs and expenses related to this matter is $100,000.00, absent further written authorization by you. Such amount assumes an uncontested, unappealed validation proceeding. Contested validation and/or appeal of the trial court's final judgment will result in higher fees. Our services for any contested validation proceeding or appeal of the final judgment would be governed by separate engagement letter.

If you authorize the foregoing, please do so by accepting the same with your signature below. Upon such authorization, this engagement letter shall supersede and replace in its entirety the engagement letter dated November 16, 2023. We appreciate the continued opportunity to serve the City of St. Petersburg, Florida.

BRYANT MILLER OLIVE P.A.

Christopher B. Roe

Christopher B. Roe, Shareholder

Accepted this ____ day of _____, 2024.

FOR:
CITY OF ST. PETERSBURG, FLORIDA

By:_____
Name: Macall D. Dyer
Title: Managing Assistant City Attorney

faegredrinker.com

James D. Leonard
Partner
jim.leonard@faegredrinker.com
+1 303 607 3644 direct

Faegre Drinker Biddle & Reath LLP
1144 15th Street, Suite 3400
Denver, Colorado 80202
+1 303 607 3500 main
+1 303 607 3600 fax

July 1, 2024

City of St. Petersburg
P.O. Box 2842
St. Petersburg, Florida
33731-2842
Attention: Jackie Kovilaritch, City Attorney

RE: City of St. Petersburg - Engagement Letter

Dear Jackie:

Thank you for asking Faegre Drinker Biddle & Reath LLP (the "Firm") to represent the City of St. Petersburg (the "City"). This letter will confirm the terms of our engagement.

1. Client and Scope of Representation. We will represent the City and provide the City with legal assistance, including in connection with a construction trust fund agreement and credit facility matters related to financing associated with the new Tampa Bay Rays baseball stadium development project as contemplated by the Development and Funding Agreement between the City, Pinellas County and Rays Stadium Company, LLC, and such other matters as we may mutually agree. In this engagement, we are only representing the City, and not representing others, including investors, subsidiaries, or other affiliates. If we represent the City in other matters, this letter will apply unless we otherwise agree in writing.

2. Fees and Travel Related Expenses. Our fees will be based principally on the experience of the people providing services to you, and the actual hours worked, unless otherwise agreed. As discussed, our current hourly rates for our primary project attorneys for this engagement (Jim Leonard, Scott Anderegg, Peter Berrie and Allen Wheeler) are equalized and discounted to $690. Also, as discussed, we will not charge travel time or travel related expenses (e.g., airfare, lodging, rental cars, meals).

3. Invoices and Funding. We will provide invoices to you monthly. Each invoice will include a description of the services performed and actual costs incurred such as (i) computer printing or photocopies, (ii) long distance telephone charges, (iii) postage, federal express, UPS, and other overnight delivery service charges, and (iv) Lexis/Nexis/Westlaw and other computer research and online service costs. Fees for this matter will be paid at the time of closing of the bonds; provided if the bonds are not issued fees for this matter are subject to City Council approval. If the bonds are not issued and fees for this matter are approved by City

Council, our invoices will be payable within thirty (30) days of such approval. Please contact me if you have questions about any of them.

4. ***Standard Terms of Engagement***. The Standard Terms of Engagement ("Standard Terms") attached to this letter are incorporated herein. Where the terms and conditions of this letter and the Standard Terms differ, this letter shall control.

5. ***Conclusion of Representation***. Either you or the Firm may terminate this engagement at any time, with or without cause, and without further obligation by either you or us (other than our obligation to comply with Florida public records laws and your obligation to pay us the unpaid balance of any billed or unbilled fees and costs that are then accrued). Our representation of you will end in any event and without further notice upon the earlier of (a) our completion of all matters on which we have been engaged or (b) whenever there is no outstanding request from you for legal services.

6. ***Entire Agreement and Miscellaneous***. You and we understand that this letter, including the Standard Terms, constitutes the entire agreement pertaining to the engagement of the Firm by you, and that it shall not be modified unless agreed to in writing by the Firm and the City. Acknowledgements in an electronic billing system shall not be deemed an agreement by the Firm of the acceptance of any such policy, procedure, guidelines or correspondence.

By telling us to proceed, you agree that this letter, together with the attached Standard Terms, will govern our relationship. For the sake of good order, however, we request that you countersign and return to us the enclosed copy of this letter.

Very truly yours,

James D. Leonard

JDL

Attachment (Standard Terms of Engagement)

ACKNOWLEDGED and AGREED TO

this _____ day of July, 2024.

City of St. Petersburg

By:_____

Its: _____

Standard Terms of Engagement

1. ***Budgets and Estimates***. It is impractical to determine in advance the amount of effort required to complete work on a matter or the total amount of fees and costs that may be incurred. Any estimates or budgets provided are not intended to be binding, are subject to unforeseen circumstances and adjustments, and by their nature are inexact. However, nothing in these Standard Terms of Engagement shall affect the Not to Exceed Amount set forth in our engagement letter or authorize expenditures in excess of such amount.

2. ***Accuracy of Information***. Our ability to represent you depends on your cooperation and the accuracy and completeness of the information you provide to us. You agree to furnish us throughout our engagement all information necessary to perform the services described in our engagement letter, including informing us of all persons and entities that are or may become involved in the matter so that we may conduct a conflicts check. You agree to review all documents provided by us for their accuracy and completeness before any use thereof.

3. ***Other Clients***. The Firm represents clients in various industries, sectors and businesses around the world. The Firm's representation of you shall not preclude the Firm from representing either existing or future clients that are involved in the same industries, sectors or businesses in which you are involved or in any other sector, business or industry.

4. ***Consideration of Consent to Future Conflict Matters***. It is possible that, from time to time, we may be asked to represent other clients (a) in disputes or transactions in which our other clients' interests are directly or indirectly adverse to your interests, or (b) in matters which otherwise present a conflict of interest under applicable Rules of Professional Conduct governing the legal profession (collectively, "Future Conflict Matters"). We will not act as plaintiff's counsel in litigation or arbitration against a current client ("Litigation Against You"). However, in recognition of our need to serve the interests of our many clients, and as a condition of our accepting you as a client, this confirms your agreement that the Firm may request your consent to represent other clients in Future Conflict Matters so long as those matters are not substantially related to any matter in which we are acting or have acted as your legal counsel. (Matters are "substantially related" if they involve the same transaction or legal dispute, or if there otherwise is a substantial risk that confidential, factual information obtained in the course of representing one client would materially advance another client's position against that client.) You agree to consider our request(s) for consent in good faith and respond to the request(s) promptly.

5. ***Work Product***. All client supplied materials, correspondence with you or with third parties and all attorney end-product are your property. Except to the extent provided by applicable Rules of Professional Conduct or other law, all other materials and documents are attorney file materials and are Firm property.

6. ***No Duty to Update After Completion***. You are engaging the Firm to provide legal services in connection with a specific matter. After completion of the matter, changes may occur in applicable laws or regulations that could have an impact on your rights and liabilities. Unless you engage the Firm after the matter's completion to provide additional advice or representation on issues arising from the matter, we have no continuing obligation to advise you as to future developments.

7. ***Records Retention.*** The Firm shall comply with Florida public records laws (Florida Statutes, Chapter 119). Without limiting the generality of the foregoing, the Firm shall retain all files and records related to its representation of the City pursuant to this engagement until such time as the Firm provides such files and records to the City or the City authorizes destruction of such files and records.

8. ***Governing Law***. Except as may otherwise be required pursuant to the applicable Rules of Professional Conduct or law, all questions arising under or involving this engagement or concerning rights and duties between us will be governed by the laws of the State of Florida (excluding choice of law provisions).

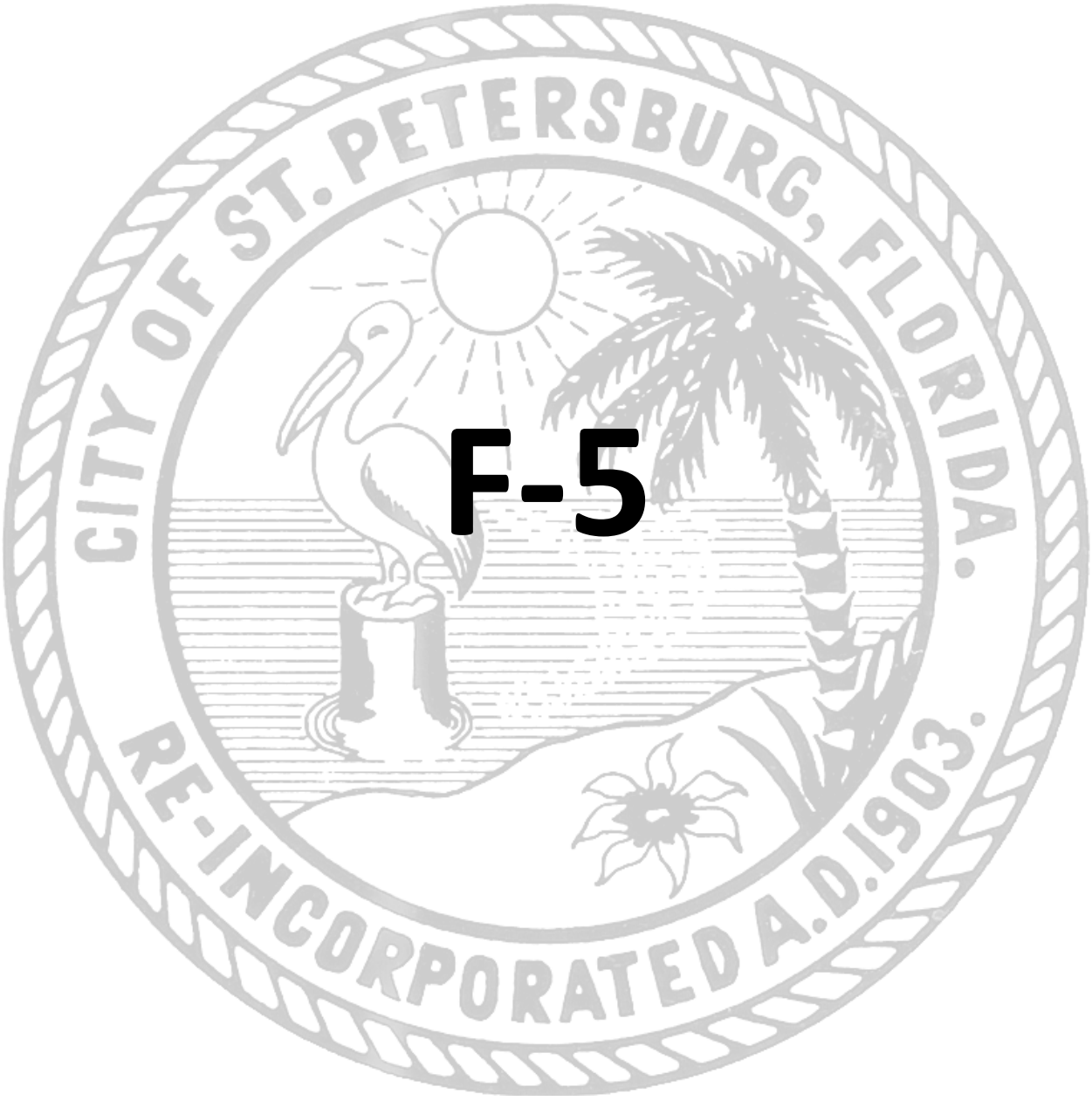
9. ***Independent Advice***. You have been afforded the full opportunity to review the engagement letter and these standard terms and to seek the advice of independent counsel.

10. ***Public Identification of Client***. The Firm sometimes identifies clients in presentation to prospective clients or in various public communications, including press releases, our website, and other publications used to describe our Firm, our lawyers and our capabilities, and to clear conflicts. In connection with and as a part of such communications, we sometimes describe the nature of work done for particular clients. If you do not wish for the Firm to reveal your name and the nature of the Firm's work for you, please notify us in writing.

11. ***Client Representations***. You represent and warrant that (1) you are not, and you are not owned more than 50% by any party or combination of parties, named on the "List of Specially Designated Nationals and Blocked Persons" ("SDN List") maintained by the U.S. Department of the Treasury's Office of Foreign Assets Control ("OFAC") or any other list inclusion on which would prohibit or restrict the Firm from transacting business with you or that would prohibit you from making payment of amounts owed to the Firm without authorization from the U.S. Government; (2) you are not, and you are not owned more than 50% by any party or combination of parties, subject to any other sanctions programs administered by OFAC such as, but not limited to,

the List of non-SDN Menu-Based Sanctions ("Non-SDN MBS"), or by individuals normally resident in or entities incorporated to do business in countries or geographic regions subject to comprehensive geographic sanctions administered and enforced by OFAC ("Embargoed Jurisdictions"). Such Embargoed Jurisdictions may include the following countries and geographic regions: Cuba, Iran, North Korea, Syria, and the Crimean Region of the Ukraine, the so-called Donetsk People's Republic and the Luhansk People's Republic region in Ukraine), and are subject to change from time to time; (3) you are in material compliance with all applicable laws and regulations relating to the prevention of money laundering and the financing of terrorism; and (4) you will not cause the Firm to violate any laws or regulations administered or enforced by OFAC. In the event you are or become in breach of any of the foregoing representations and warranties during the period of this engagement, you will immediately notify the Firm and said breach will constitute cause for the Firm to terminate this engagement immediately and without prior notice.

The following page(s) contain the backup material for Agenda Item: A Resolution of the City of St. Petersburg, Florida authorizing the issuance of not to exceed $140,000,000 in aggregate principal amount of the City of St. Petersburg, Florida Non-Ad Valorem Revenue Bonds, Series 2024C (HGPD Infrastructure Project) in one or more series or subseries for the purpose of financing and/or reimbursing the costs of the design, acquisition, construction, and equipping of public infrastructure improvements and associated appurtenances and facilities within the Historic Gas Plant District, and paying associated transactional costs; covenanting to budget, appropriate and deposit legally available Non-Ad Valorem revenues to provide for the payment thereof; making certain covenants and agreements for the benefit of the holders of such bonds; authorizing certain officials and employees of the City to execute any document and take all actions required in connection with the sale, issuance and delivery of such bonds; taking certain other actions with respect to such bonds; providing for certain other matters in connection therewith; confirming the appointment of Bryant Miller Olive P.A. as special legal counsel for legal services described in this resolution; and providing an effective date.
Please scroll down to view the backup material.



F-5

ST. PETERSBURG CITY COUNCIL
City Council Meeting
July 18, 2024

TO: The Honorable Deborah Figgs-Sanders, Chair and Members of City Council

FROM: **Thomas Greene, Assistant City Administrator** TG
Anne A. Fritz, Director, Debt Financing AAF

SUBJECT: A RESOLUTION OF THE CITY OF ST. PETERSBURG, FLORIDA AUTHORIZING THE ISSUANCE OF NOT TO EXCEED $140,000,000 IN AGGREGATE PRINCIPAL AMOUNT OF THE CITY OF ST. PETERSBURG, FLORIDA NON-AD VALOREM REVENUE BONDS, SERIES 2024C (HGPD INFRASTRUCTURE PROJECT)

REQUEST:

The Administration recommends approval of the Master Bond Resolution for the HGP Infrastructure Financing, Series 2024C.

OVERVIEW:
The Master Bond Resolution authorizes not to exceed $140 million in Bonds, which will be issued in phases (or Series) to match the HGP Redevelopment Plan, collectively the bonds will finance the City's Contribution to the infrastructure required for the HG P Redevelopment. The bonds will be secured by a Covenant to Budget and Appropriate from legally available Non-Ad Valorem revenues.

The resolution also confirms the appointment of Bryant Miller Olive PA as special legal counsel for legal services relating to bond validation.

Before actual issuance of the Series 2024 C Bonds, a Supplemental Resolution will be presented at a future Budget, Finance and Taxation (BFT) Committee. Once approved by BFT the Supplemental Resolution will be approved by City Council.

FUNDING:
The funding for Bryant Miller Olive was previously appropriated for $100,000 and it is recommended to use the remaining balance of that appropriation for the validation proceedings for Series 2024A&B, and Series 2024C.

RECOMMENDATION:
The Administration recommends approval of the Resolution.

- **ATTACHMENTS: Series 2024C Bond Resolution**

RESOLUTION NO. 2024-____

A RESOLUTION OF THE CITY OF ST. PETERSBURG, FLORIDA AUTHORIZING THE ISSUANCE OF NOT TO EXCEED $140,000,000 IN AGGREGATE PRINCIPAL AMOUNT OF THE CITY OF ST. PETERSBURG, FLORIDA NON-AD VALOREM REVENUE BONDS, SERIES 2024C (HGPD INFRASTRUCTURE PROJECT) IN ONE OR MORE SERIES OR SUB-SERIES FOR THE PURPOSE OF FINANCING AND/OR REIMBURSING THE COSTS OF THE DESIGN, ACQUISITION, CONSTRUCTION, AND EQUIPPING OF PUBLIC INFRASTRUCTURE IMPROVEMENTS AND ASSOCIATED APPURTENANCES AND FACILITIES WITHIN THE HISTORIC GAS PLANT DISTRICT, AND PAYING ASSOCIATED TRANSACTIONAL COSTS; COVENANTING TO BUDGET, APPROPRIATE AND DEPOSIT LEGALLY AVAILABLE NON-AD VALOREM REVENUES TO PROVIDE FOR THE PAYMENT THEREOF; MAKING CERTAIN COVENANTS AND AGREEMENTS FOR THE BENEFIT OF THE HOLDERS OF SUCH BONDS; AUTHORIZING CERTAIN OFFICIALS AND EMPLOYEES OF THE CITY TO EXECUTE ANY DOCUMENT AND TAKE ALL ACTIONS REQUIRED IN CONNECTION WITH THE SALE, ISSUANCE AND DELIVERY OF SUCH BONDS; TAKING CERTAIN OTHER ACTIONS WITH RESPECT TO SUCH BONDS; PROVIDING FOR CERTAIN OTHER MATTERS IN CONNECTION THEREWITH; CONFIRMING THE APPOINTMENT OF BRYANT MILLER OLIVE P.A. AS SPECIAL LEGAL COUNSEL FOR LEGAL SERVICES DESCRIBED IN THIS RESOLUTION; AND PROVIDING AN EFFECTIVE DATE.

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ST. PETERSBURG, FLORIDA:

SECTION 1. AUTHORITY FOR RESOLUTION. This Resolution is adopted pursuant to the provisions of the Act.

SECTION 2. DEFINITIONS. When used in this Resolution, the following terms shall have the following meanings, unless the context clearly otherwise requires:

"Act" shall mean the Constitution and laws of the State, including particularly, Chapter 166, Part II, Florida Statutes, Chapter 163, Florida Statutes, the municipal charter of the Issuer, and other applicable provisions of law.

"Ad Valorem Revenues" shall mean all revenues of the Issuer derived from the levy and collection of ad valorem taxes.

"Amortization Installment" shall mean an amount designated as such by Supplemental Resolution of the Issuer and established with respect to any Term Bonds.

"Bond Amortization Account" shall mean the separate account in the Debt Service Fund established pursuant to Section 22 hereof.

"Bond Counsel" shall mean initially, Bryant Miller Olive P.A., and thereafter, any attorney at law or firm of attorneys, of nationally recognized standing in matters pertaining to the exclusion from gross income for federal income tax purposes of interest on obligations issued by states and political subdivisions, and duly admitted to practice law before the highest court of the State.

"Bondholder" or "Holder" or any similar term, when used with reference to a Bond or the Bonds, shall mean any Person who shall be the registered owner of any Outstanding Bond or Bonds as provided in the registration books of the Issuer.

“Bonds” shall mean the City of St. Petersburg, Florida Non-Ad Valorem Revenue Bonds, Series 2024C (HGPD Infrastructure Project) issued in one or more series or sub-series pursuant to this Resolution.

"Business Day" shall mean a day other than (i) a Saturday, Sunday, legal holiday or day on which banking institutions in the city in which the Paying Agent has its principal office are authorized by law or executive order to close, or (ii) a day on which the New York Stock Exchange is closed.

"Chief Financial Officer" shall mean the Interim Chief Financial Officer of the Issuer, or her designee.

"City Administrator" shall mean the City Administrator or the Assistant City Administrator of the Issuer.

"City Attorney" shall mean the City Attorney or any Assistant City Attorney of the Issuer.

"City Clerk" shall mean the City Clerk or any Deputy City Clerk of the Issuer.

"City Council" shall mean the City Council of the Issuer.

"Code" shall mean the Internal Revenue Code of 1986, as amended, and the regulations and rules thereunder in effect or proposed.

"Debt Financing Director" shall mean the Debt Financing Director, or her designee.

"Debt Service Fund" shall mean the City of St. Petersburg, Florida Non-Ad Valorem Revenue Bonds, Series 2024C Debt Service Fund established pursuant to Section 22 hereof.

"Federal Securities" shall mean direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by the United States of America, which are not redeemable prior to maturity at the option of the obligor.

"Fiscal Year" shall mean the period commencing on October 1 of each year and continuing through the next succeeding September 30, or such other period as may be prescribed by law.

"Interest Account" shall mean the separate account in the Debt Service Fund established pursuant to Section 22 hereof.

"Interest Date" shall be the dates specified in a Supplemental Resolution adopted prior to the issuance of the Bonds.

“Intown Redevelopment Plan” means the Intown Redevelopment Plan originally adopted in March 1982 and approved as amended on August 2, 2018, as such plan may be changed, modified, and amended in accordance with Chapter 163, Part III, Florida Statutes.

"Issuer" shall mean the City of St. Petersburg, Florida.

"Mayor" shall mean the Mayor of the Issuer, or his designee. The Mayor is authorized, but is not bound, to designate the City Administrator, the Chief Financial Officer and/or the Debt Financing Director to execute certificates, agreements and all other documents in connection with the issuance of the Bonds.

"Non-Ad Valorem Revenues" shall mean all legally available revenues of the Issuer other than Ad Valorem Revenues.

"Outstanding" when used with reference to Bonds and as of any particular date, shall describe all Bonds theretofore and thereupon being authenticated and delivered except, (1) any Bond in lieu of which another Bond or other Bonds have been issued under an agreement to replace lost, mutilated or destroyed Bonds, (2) any Bond surrendered by the Holder thereof in exchange for another Bond or other Bonds under Section 11 hereof, (3) Bonds canceled after purchase in the open market or because of payment at or redemption prior to maturity, and (4) Bonds deemed paid in accordance with Section 39 hereof.

"Paying Agent" shall mean any paying agent for Bonds appointed by or pursuant to a Supplemental Resolution and its successors or assigns, and any other Person which may at any time be substituted in its place pursuant to a Supplemental Resolution.

"Permitted Investments" shall mean investments permitted by the Issuer's written investment policy or policies, and applicable law.

"Person" shall mean an individual, a corporation, a partnership, an association, a joint stock company, a trust, any unincorporated organization or governmental entity.

"Pledged Funds" shall mean (1) Non-Ad Valorem Revenues budgeted and appropriated by the Issuer in accordance with Section 20 hereof and deposited into the Debt Service Fund, and (2) until applied in accordance with the provisions of this Resolution, all moneys, including the investments thereof, in the funds and accounts established hereunder, with the exception of the Rebate Fund.

"Principal Account" shall mean the separate account in the Debt Service Fund established pursuant to Section 22 hereof.

"Project" shall mean the design, acquisition, construction, and equipping of public infrastructure improvements and associated appurtenances and facilities in the Historic Gas Plant District (which is eligible to be funded from the Intown Redevelopment Plan following amendments which occurred after August 2, 2018 and prior to the issuance of the Bonds) which may include, but are not limited to, roadways, walkways, drainage facilities, streetlights, utility undergrounding, sanitary sewer, potable water and reclaimed water improvements, greenways, open space and park amenities, art, and accessibility improvements, related site work, excavation, grading and the demolition of existing structures and facilities, all in accordance with plans on file at the offices of the Issuer, as such plans may be modified from time to time. The definition of the "Project" may be amended by the City Council if Bond Counsel opines in writing that such amendment will not adversely affect the tax exempt status of the Bonds (which are not Taxable Bonds).

"Project Fund" means the City of St. Petersburg, Florida Non-Ad Valorem Revenue Bonds, Series 2024C Project Fund established with respect to the Bonds pursuant to Section 21 hereof.

"Rebate Amount" means the excess of the future value, as of a computation date, of all receipts on nonpurpose investments (as defined in Section 1.148-1(b) of the Income Tax Regulations) over the future value, as of that date, of all payments on nonpurpose investments, all as provided by regulations under the Code implementing Section 148 thereof.

"Rebate Fund" shall mean the City of St. Petersburg, Florida Non-Ad Valorem Revenue Bonds, Series 2024C Rebate Fund established pursuant to Section 30 hereof.

"Redemption Price" shall mean, with respect to any Bond or portion thereof, the principal amount or portion thereof, plus the applicable premium, if any, payable upon redemption thereof pursuant to such Bond or this Resolution.

"Registrar" shall mean any registrar for the Bonds appointed by or pursuant to a Supplemental Resolution and its successors and assigns, and any other Person which may at any time be substituted in its place pursuant to a Supplemental Resolution.

"Resolution" shall mean this Resolution, as the same may from time to time be amended, modified or supplemented by Supplemental Resolution.

"Serial Bonds" shall mean all of the Bonds other than the Term Bonds.

"State" shall mean the State of Florida.

"Supplemental Resolution" shall mean any resolution of the Issuer amending or supplementing this Resolution adopted and becoming effective in accordance with the terms of Sections 37 and 38 hereof.

“Taxable Bond” shall mean any Bond which states, in the body thereof, that the interest income thereon is includable in the gross income of the Holder thereof for federal income tax purposes or that such interest is subject to federal income taxation.

"Term Bonds" shall mean those Bonds which shall be designated as Term Bonds hereby or by Supplemental Resolution of the Issuer and which are subject to mandatory redemption by Amortization Installments.

The terms "herein," "hereunder," "hereby," "hereto," "hereof" and any similar terms, shall refer to this Resolution; the term heretofore shall mean before the date of adoption of this Resolution; and the term "hereafter" shall mean after the date of adoption of this Resolution.

Words importing the masculine gender include every other gender.

Words importing the singular number include the plural number, and vice versa.

SECTION 3. FINDINGS. It is hereby found, ascertained, determined and declared as follows:

A. The Issuer deems it necessary, desirable and in the best interests of the Issuer and its citizens and to serve a paramount public purpose that the Project be designed, acquired, constructed, and equipped.

B. The Project shall be financed and/or reimbursed with the proceeds of the Bonds, together with other legally available funds, if any.

C. For the benefit of its citizens, the Issuer finds, determines and declares that it is necessary, in order to promote public welfare and well-being, and to foster economic development and prosperity, to finance and/or reimburse the costs of the Project.

D. Debt service on the Bonds will be secured by a covenant to budget, appropriate and deposit Non-Ad Valorem Revenues as provided herein and a lien on Pledged Funds. The Pledged Funds are expected to be sufficient to pay the principal and interest on the Bonds herein authorized, as the same become due, and to make all deposits required by this Resolution.

E. The Issuer shall never be required to levy ad valorem taxes or use the proceeds thereof to pay debt service on the Bonds or to make any other payments to be made hereunder or to maintain or continue any of the activities of the Issuer which generate user service charges, regulatory fees or any other Non-Ad Valorem Revenues. The Bonds shall not constitute a lien on any property owned by or situated within the limits of the Issuer.

F. It is estimated that the Non-Ad Valorem Revenues will be available after satisfying funding requirements for obligations having an express lien on or pledge thereof and after satisfying funding requirements for essential governmental services of the Issuer, in amounts sufficient to provide for the payment of the principal of and interest on the Bonds and all other payment obligations hereunder.

G. The principal of and interest on the Bonds and all other payments provided for in this Resolution will be paid solely from the Pledged Funds, and the ad valorem taxing power or Ad Valorem Revenues of the Issuer will never be necessary or required to pay the principal of and interest on the Bonds and, except as otherwise provided herein, the Bonds shall not constitute a lien upon any property of the Issuer.

SECTION 4. RESOLUTION TO CONSTITUTE CONTRACT. In consideration of the purchase and acceptance of any or all of the Bonds by those who shall hold the same from time to time, the provisions of this Resolution shall be a part of the contract of the Issuer with the Holders of the Bonds and shall be deemed to be and shall constitute a contract between the Issuer and the Holders from time to time of the Bonds. The pledge made in this Resolution and the provisions, covenants and agreements herein set forth to be performed by or on behalf of the Issuer shall be for the equal benefit, protection and security of the Holders of any and all of said Bonds. All of the Bonds, regardless of the time or times of their issuance or maturity, shall be of equal rank without preference, priority or distinction of any of the Bonds over any other thereof except as expressly provided in or pursuant to this Resolution.

SECTION 5. AUTHORIZATION OF BONDS. The Issuer hereby authorizes the Bonds of the Issuer in one or more series or sub-series to be designated as "City of St. Petersburg, Florida Non-Ad Valorem Revenue Bonds (HGPD Infrastructure Project)" in the not to exceed the aggregate principal amounts set forth in the title hereof for each respective series or sub-series of Bonds. The proceeds of the Bonds, together with other legally available funds, if any, shall be used for the purpose of financing and/or reimbursing the costs of the Project in the manner and to the extent as provided herein, and paying transaction costs incurred with respect thereto. If the Bonds are not issued in calendar year 2024, the series designation may be changed to correspond to the calendar year of issuance. The Bonds may, if and when authorized by the Issuer pursuant to this Resolution, be issued with such further appropriate particular designations added to or incorporated in such title for the Bonds as the Issuer may determine.

SECTION 6. DESCRIPTION OF BONDS. The Bonds shall be numbered consecutively from one upward in order of maturity preceded by the letters "RD" and the sub-series number, if any. The Bonds shall bear interest at a rate or rates not exceeding the maximum rate allowed by State law, payable in such manner and on such dates, shall consist of such amounts of Serial Bonds and Term Bonds maturing in such amounts or Amortization Installments and on such dates, shall be payable in such place or places; shall have such Paying Agent and Registrar, and shall contain such redemption provisions, all as the Issuer shall provide hereafter by Supplemental Resolution. The Bonds shall be payable in lawful money of the United States of America on such dates; all as determined hereunder and by Supplemental Resolution of the Issuer. The Bonds shall be issued in denominations of $5,000 or integral multiples thereof, in such form, whether coupon or registered; shall be dated such date; all as determined hereunder and by a Supplemental Resolution.

The principal of or Redemption Price, if applicable, on the Bonds are payable upon presentation and surrender of the Bonds at the designated office of the Paying Agent. Interest payable on any such Bond on any Interest Date will be paid by check or draft of the Paying Agent to the Holder in whose name such Bond shall be registered at the close of business on the date which shall be the fifteenth (15^{th}) day (whether or not a Business Day) of the calendar month next preceding such Interest Date, or, unless otherwise provided by Supplemental Resolution, at the option of the Paying Agent, and at the request and expense of such Holder, by bank wire transfer for the account of such Holder. In the event the interest payable on any such Bond is not punctually paid or duly provided for by the Issuer on such Interest Date, such defaulted interest will be paid to the Holder in whose name such Bond shall be registered at the close of business on a special record date for the payment of such defaulted interest as established by notice to such Holder, not less than ten days preceding such special record date. All payments of principal of or Redemption Price, if applicable, and interest on the Bonds shall be payable in any coin or currency of the United States of America which at the time of payment is legal tender for the payment of public and private debts.

SECTION 7. APPLICATION OF BOND PROCEEDS. Except as otherwise provided by Supplemental Resolution, the proceeds derived from the sale of the Bonds, including premium, if any, together with other legally available funds, if any, shall, simultaneously with the delivery of the Bonds to the initial purchaser or purchasers thereof, be applied by the Issuer as follows:

(1) The Issuer shall pay transaction costs allocable to the Bonds.

(2) The balance of the proceeds of the Bonds shall be deposited in the respective series or sub-series sub-account(s) in the Project Fund established by Supplemental Resolution to be used to pay costs of the Project.

SECTION 8. EXECUTION OF BONDS. The Bonds shall be executed in the name of the Issuer by its Mayor and attested by its City Clerk, and the corporate seal of the Issuer or a facsimile thereof shall be affixed thereto or reproduced thereon. The City Attorney shall indicate her approval of the form and correctness of the Bonds by affixing her manual signature thereon. In case any one or more of the officers of the Issuer who shall have signed or sealed any of the Bonds shall cease to be such officer or officers of the Issuer before the Bonds so signed and sealed shall have been actually sold and delivered, such Bonds may nevertheless be sold and delivered as if the persons who signed or sealed such Bonds had not ceased to hold such offices. Any Bonds may be signed and sealed on behalf of the Issuer by such person who at the actual time of the execution of such Bonds shall hold the proper office, although at the date of such execution of the Bonds such person may not have held such office or may not have been so authorized.

SECTION 9. AUTHENTICATION. No Bond shall be secured hereunder or be entitled to the benefit hereof or shall be valid or obligatory for any purpose unless there shall be manually endorsed on such Bond a certificate of authentication by the Registrar, or such other entity as may be approved by the Issuer for such purpose. Such certificate on any Bond shall be conclusive evidence that such Bond has been duly authenticated and delivered under this Resolution. The form of such certificate shall be substantially in the form provided in Section 13

hereof.

SECTION 10. BONDS MUTILATED, DESTROYED, STOLEN OR LOST. In case any Bond shall become mutilated, or be destroyed, stolen or lost, the Issuer may, in its discretion, issue and deliver, and the Registrar shall authenticate, a new Bond of like tenor as the Bond so mutilated, destroyed, stolen or lost, in exchange and substitution for such mutilated Bond upon surrender and cancellation of such mutilated Bond or in lieu of and substitution for the Bond destroyed, stolen or lost, and upon the Holder furnishing the Issuer and the Registrar proof of such Holder's ownership thereof and satisfactory indemnity and complying with such other reasonable regulations and conditions as the Issuer or the Registrar may prescribe and paying such expenses as the Issuer and the Registrar may incur. All Bonds so surrendered or otherwise substituted shall be canceled by the Registrar. If any of the Bonds shall have matured or be about to mature, instead of issuing a substitute Bond, the Issuer may pay the same or cause the Bond to be paid, upon being indemnified as aforesaid, and if such Bonds be lost, stolen or destroyed, without surrender thereof.

Any such duplicate Bonds issued pursuant to this Section 10 shall constitute original, additional contractual obligations on the part of the Issuer whether or not the lost, stolen or destroyed Bond be at any time found by anyone, and such duplicate Bond shall be entitled to equal and proportionate benefits and rights as to lien on the Pledged Funds to the same extent as all other Bonds issued hereunder.

SECTION 11. TRANSFER. Bonds, upon surrender thereof at the office of the Registrar with a written instrument of transfer satisfactory to the Registrar, duly executed by the Holder thereof or such Holder's attorney duly authorized in writing, may, at the option of the Holder thereof, be exchanged for an equal aggregate principal amount of registered Bonds of the same maturity of any other authorized denominations.

The Bonds issued under this Resolution shall be and have all the qualities and incidents of negotiable instruments under the commercial laws and the Uniform Commercial Code of the State, subject to the provisions for registration and transfer contained in this Resolution and in the Bonds. So long as any of the Bonds shall remain Outstanding, the Issuer shall maintain and keep, at the office of the Registrar, books for the registration and transfer of the Bonds.

Each Bond shall be transferable only upon the books of the Issuer, at the office of the Registrar, under such reasonable regulations as the Issuer may prescribe, by the Holder thereof in person or by such Holder's attorney duly authorized in writing upon surrender thereof together with a written instrument of transfer satisfactory to the Registrar duly executed and guaranteed by the Holder or such Holder's duly authorized attorney. Upon the transfer of any such Bond, the Issuer shall issue, and cause to be authenticated, in the name of the transferee a new Bond or Bonds of the same aggregate principal amount and Series and maturity as the surrendered Bond. The Issuer, the Registrar and any Paying Agent or fiduciary of the Issuer may deem and treat the Person in whose name any Outstanding Bond shall be registered upon the books of the Issuer as the absolute owner of such Bond, whether such Bond shall be overdue or not, for the purpose of receiving payment of, or on account of, the principal or Redemption Price, if applicable, and interest on such Bond and for all other purposes, and all such payments so made to any such Holder or upon such Holder's order shall be valid and effectual to satisfy and discharge the

liability upon such Bond to the extent of the sum or sums so paid and neither the Issuer nor the Registrar nor any Paying Agent or other fiduciary of the Issuer shall be affected by any notice to the contrary.

The Registrar, in any case where it is not also the Paying Agent in respect to the Bonds, forthwith (A) following the fifteenth (15^{th}) day prior to an Interest Date; (B) following the fifteenth (15^{th}) day next preceding the date of first mailing of notice of redemption of any Bonds; and (C) at any other time as reasonably requested by the Paying Agent, shall certify and furnish to such Paying Agent the names, addresses and holdings of Bondholders and any other relevant information reflected in the registration books. Any Paying Agent of any fully registered Bond shall effect payment of interest on such Bonds by mailing a check or draft to the Holder entitled thereto or may, in lieu thereof, upon the request and at the expense of such Holder, transmit such payment by bank wire transfer for the account of such Holder.

In all cases in which the privilege of exchanging Bonds or transferring Bonds is exercised, the Issuer shall execute and the Registrar shall authenticate and deliver such Bonds in accordance with the provisions of this Resolution. Execution of Bonds in the same manner as is provided in Section 8 hereof for purposes of exchanging, replacing or transferring Bonds may occur at the time of the original delivery of the Bonds. All Bonds surrendered in any such exchanges or transfers shall be held by the Registrar in safekeeping until directed by the Issuer to be canceled by the Registrar. For every such exchange or transfer of Bonds, the Issuer or the Registrar may make a charge sufficient to reimburse it for any tax, fee, expense or other governmental charge required to be paid with respect to such exchange or transfer. The Issuer and the Registrar shall not be obligated to make any such exchange or transfer of Bonds during the fifteen days next preceding an Interest Date on the Bonds, or, in the case of any proposed redemption of Bonds, then during the fifteen days next preceding the date of the first mailing of notice of such redemption and continuing until such redemption date.

SECTION 12. BOOK ENTRY. A blanket issuer letter of representations (the "Blanket Letter") was entered into by the Issuer with The Depository Trust Company ("DTC"). It is intended that the Bonds be registered so as to participate in a global book-entry system with DTC as set forth herein and in such Blanket Letter. The terms and conditions of such Blanket Letter shall govern the registration of the Bonds. The Bonds shall be initially issued in the form of a single fully registered Bond for each maturity of each sub-series. Upon initial issuance, the ownership of such Bonds shall be registered by the Registrar in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. So long as any Bond is registered in the name of DTC (or its nominee), the Issuer, the Registrar and the Paying Agent may treat DTC (or its nominee) as the sole and exclusive Holder of such Bonds registered in its name, and all payments with respect to the principal or redemption price of, if any, and interest on such Bond ("Payments") and all notices with respect to such Bond ("Notices") shall be made or given, as the case may be, to DTC. Transfers of Payments and delivery of Notices to DTC Participants shall be the responsibility of DTC and not of the Issuer, subject to any statutory and regulatory requirements as may be in effect from time to time. Transfers of Payments and delivery of Notices to beneficial owners of the Bonds by DTC Participants shall be the responsibility of such participants, indirect participants and other nominees of such beneficial owners and not of the Issuer, subject to any statutory and regulatory requirements as may be in effect from time to time.

Upon (I) (a) receipt by the Issuer of written notice from DTC (i) to the effect that a continuation of the requirement that all of the Outstanding Bonds be registered in the registration books kept by the Registrar in the name of Cede & Co., as nominee of DTC, is not in the best interest of the beneficial owners of the Bonds or (ii) to the effect that DTC is unable or unwilling to discharge its responsibilities and no substitute depository willing to undertake the functions of DTC hereunder can be found which is willing and able to undertake such functions upon reasonable and customary terms, (b) termination, for any reason, of the agreement among the Issuer, the Registrar and Paying Agent and DTC evidenced by the Blanket Letter, or (c) determination by the Issuer that such book-entry only system should be discontinued by the Issuer, and (II) compliance with the requirements of any agreement between the Issuer and DTC with respect thereto, the Bonds shall no longer be restricted to being registered in the registration books kept by the Registrar in the name of Cede & Co., as nominee of DTC, but may be registered in whatever name or names Holders shall designate, in accordance with the provisions hereof. In such event, the Issuer shall issue and the Registrar shall authenticate, transfer and exchange Bonds consistent with the terms hereof, in denominations of $5,000 or any integral multiple thereof to the Holders thereof. The foregoing notwithstanding, until such time as participation in the book-entry only system is discontinued, the provisions set forth in the Blanket Letter shall apply to the registration and transfer of the Bonds and to Payments and Notices with respect thereto.

SECTION 13. FORM OF BONDS. The text of the Bonds, except as otherwise provided pursuant to a Supplemental Resolution of the Issuer, shall be in substantially the following form with such omissions, insertions and variations as may be necessary and/or desirable and approved by the Mayor prior to the issuance thereof (which necessity and/or desirability and approval shall be presumed by the Issuer's delivery of the Bonds to the initial purchaser or purchasers thereof):

[Remainder of page intentionally left blank]

No. RC-__ $

CITY OF ST. PETERSBURG, FLORIDA
NON-AD VALOREM REVENUE BONDS, SERIES 2024C-_ (HGPD INFRASTRUCTURE PROJECT)

Interest Rate	Maturity Date	Date of Original Issue	CUSIP
____%	_____ 1, ____	_____, ____	_____

Registered Holder: _____

Principal Amount: _____

KNOW ALL MEN BY THESE PRESENTS, that the City of St. Petersburg, Florida, a municipal corporation organized under the laws of the State of Florida (the "Issuer"), for value received, hereby promises to pay, solely from the Pledged Funds hereinafter described, to the Registered Holder identified above, or registered assigns as hereinafter provided, on the Maturity Date identified above, the Principal Amount identified above and interest on such Principal Amount from the Date of Original Issue identified above or from the most recent interest payment date to which interest has been paid at the Interest Rate per annum identified above on _____ 1 and _____ 1 of each year commencing _____ 1, ____ until such Principal Amount shall have been paid, except as the provisions hereinafter set forth with respect to redemption prior to maturity may be or become applicable hereto.

The principal of and redemption premium, if applicable, on this Bond is payable upon presentation and surrender of this Bond at the designated office of the Paying Agent. Interest payable on this Bond on any Interest Date will be paid by check or draft of the Paying Agent to the Registered Holder in whose name this Bond shall be registered at the close of business on the date which shall be the fifteenth day (whether or not a Business Day) of the calendar month next preceding such Interest Date, or, at the option of the Paying Agent, and at the request and expense of such Registered Holder, by bank wire transfer for the account of such Registered Holder. In the event the interest payable on this Bond is not punctually paid or duly provided for by the Issuer on such interest payment date, such defaulted interest will be paid to the Registered Holder in whose name this Bond shall be registered at the close of business on a special record date for the payment of such defaulted interest as established by notice to such Registered Holder, not less than ten days preceding such special record date. All payments of principal of and redemption premium, if applicable, and interest on this Bond shall be payable in any coin or currency of the United States of America which at the time of payment is legal tender for the payment of public and private debts.

This Bond is one of an authorized issue of Bonds in the aggregate principal amount of $_____ (the "Bonds") of like date, tenor and effect, except as to maturity date, interest rate, denomination and number, issued for the purpose of financing and/or reimbursing the costs of the Project and paying certain transaction costs (as more particularly described in the

hereinafter defined Resolution), under the authority of and in full compliance with (i) the Constitution and laws of the State, including particularly, Chapter 166, Part II, Florida Statutes, Chapter 163, Florida Statutes, the municipal charter of the Issuer, and other applicable provisions of law (the "Act"), and (ii) Resolution No. R-____-____ adopted by the City Council on _____, 2024, as it may be amended and supplemented from time to time, and as particularly supplemented by Resolution No. R-____-____ adopted by the City Council of the Issuer on _____, 2024 (collectively, the "Resolution"), and is subject to the terms and conditions of this Resolution. Capitalized undefined terms used herein shall have the meanings ascribed thereto in the Resolution.

[On parity and equal status with the City of St. Petersburg, Florida Non-Ad Valorem Revenue Bonds, Series _____], the Bonds and the interest thereon are payable solely from and secured by an irrevocable pledge of the Pledged Funds. Pledged Funds consist of (1) Non-Ad Valorem Revenues budgeted and appropriated by the Issuer in accordance with Section 20 of the Resolution and deposited into the Debt Service Fund, and (2) until applied in accordance with the provisions of the Resolution, all moneys, including the investments thereof, in the funds and accounts established thereunder, with the exception of the Rebate Fund. The Issuer has covenanted and agreed to appropriate in its annual budget for each Fiscal Year and deposit in the Debt Service Fund sufficient amounts of Non-Ad Valorem Revenues for the payment of principal of and interest on the Bonds in each Fiscal Year, and to make certain other payments required by the Resolution, subject to the limitations described in the Resolution. Reference is made to the Resolution for more complete description of the security for the Bonds.

IT IS EXPRESSLY AGREED BY THE REGISTERED HOLDER OF THIS BOND THAT NEITHER THE FULL FAITH AND CREDIT OF THE ISSUER, THE STATE, NOR ANY POLITICAL SUBDIVISION THEREOF, ARE PLEDGED TO THE PAYMENT OF THE PRINCIPAL, PREMIUM, IF ANY, AND INTEREST ON THIS BOND AND THAT SUCH HOLDER SHALL NEVER HAVE THE RIGHT TO REQUIRE OR COMPEL THE EXERCISE OF ANY AD VALOREM TAXING POWER OR THE USE OF AD VALOREM REVENUES OF THE ISSUER, THE STATE, OR ANY POLITICAL SUBDIVISION THEREOF, TO THE PAYMENT OF SUCH PRINCIPAL, PREMIUM, IF ANY, AND INTEREST. THIS BOND AND THE OBLIGATION EVIDENCED HEREBY SHALL NOT CONSTITUTE A LIEN UPON ANY PROPERTY OF THE ISSUER, BUT SHALL CONSTITUTE A LIEN ONLY ON, AND SHALL BE PAYABLE SOLELY FROM, THE PLEDGED FUNDS.

This Bond is transferable in accordance with the terms of the Resolution only upon the books of the Issuer kept for that purpose at the designated corporate trust office of the Registrar by the Registered Holder hereof in person or by such Holder's attorney duly authorized in writing, upon the surrender of this Bond together with a written instrument of transfer satisfactory to the Registrar duly executed by the Registered Holder or such Holder's attorney duly authorized in writing, and thereupon a new Bond or Bonds in the same aggregate principal amount shall be issued to the transferee in exchange therefor, and upon the payment of the charges, if any, therein prescribed. The Bonds are issuable in the form of fully registered bonds in the denominations of $5,000 and integral multiples thereof, not exceeding the aggregate principal amount of the Bonds maturing on the same date. The Issuer, the Registrar and any Paying Agent may treat the Registered Holder of this Bond as the absolute owner hereof for all purposes, whether or not this Bond shall be overdue, and shall not be affected by any notice to

the contrary. The Issuer and the Registrar shall not be obligated to make any exchange or transfer of the Bonds during the fifteen days next preceding an interest payment date, or in the case of any proposed redemption of the Bonds, then, during the fifteen days next preceding the date of the first mailing of notice of such redemption.

[INSERT REDEMPTION PROVISIONS, IF ANY]

Notice of redemption is to be given in the manner provided in the Resolution.

It is hereby certified and recited that all acts, conditions and things required to exist, to happen and to be performed precedent to and in the issuance of this Bond, exist, have happened and have been performed, in regular and due form and time as required by the laws and Constitution of the State applicable thereto, and that the issuance of the Bonds does not violate any constitutional or statutory limitations or provisions.

Neither the members of the City Council nor any Person executing this Bond shall be liable personally hereon or be subject to any personal liability or accountability by reason of the issuance hereof.

This Bond shall not be valid or become obligatory for any purpose until the Certificate of Authentication hereon shall have been signed by the Registrar.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the City of St. Petersburg, Florida, has issued this Bond and has caused the same to be executed by its Mayor, attested by its City Clerk and approved as to form and correctness by the Managing Assistant City Attorney, and the corporate seal of the Issuer, or a facsimile thereof to be impressed, imprinted or otherwise reproduced hereon, all as of the Date of Original Issue set forth above.

CITY OF ST. PETERSBURG, FLORIDA

(SEAL)

ATTESTED:

_____
Mayor

_____
City Clerk

APPROVED AS TO FORM AND CORRECTNESS:

_____
Managing Assistant City Attorney

CERTIFICATE OF AUTHENTICATION

This Bond is one of the Bonds of the issue described in the Resolution.

DATE OF AUTHENTICATION:

_____, 2024

_____
Registrar

By:_____
Authorized Officer

VALIDATION CERTIFICATE

This Bond is one of a Series of Bonds which were validated by judgment of the Circuit Court of the Sixth Judicial Circuit, in and for Pinellas County, Florida, rendered on _____, ____.

CITY OF ST. PETERSBURG, FLORIDA

_____
Mayor]

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto _____

_____
Insert Social Security or Other
Identifying Number of Assignee

_____
(Name and Address of Assignee)

_____

_____

the within Bond and does hereby irrevocably constitute and appoint _____ as attorneys to register the transfer of the said Bond on the books kept for registration thereof with full power of substitution in the premises.

Dated: _____

Signature Guaranteed:

_____
NOTICE: Signature(s) must be guaranteed by a member firm of the New York Stock Exchange or a commercial bank or trust company.

_____
NOTICE: The signature to this assignment must correspond with the name of the Registered Holder as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatever and the Social Security or other identifying number of such assignee must be supplied.

The following abbreviations, when used in the inscription on the face of the within Bond, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN COM	-	as tenants in common
TEN ENT	-	as tenants by the entireties
JT TEN	-	as joint tenants with right of survivorship and not as tenants in common

UNIF TRANS MIN ACT - _____
(Cust.)

Custodian for _

under Uniform Transfer to Minors Act of _____
(State)

Additional abbreviations may also be used though not in the list above.

[Remainder of page intentionally left blank]

SECTION 14. PRIVILEGE OF REDEMPTION. The Bonds may be subject to optional, extraordinary and/or mandatory redemption at the times and in the amounts provided by or pursuant to a Supplemental Resolution.

SECTION 15. SELECTION OF BONDS TO BE REDEEMED. The Bonds shall be redeemed only in the principal amount of $5,000 each and integral multiples thereof. The Issuer shall, at least sixty (60) days prior to the redemption date (unless a shorter time period shall be satisfactory to the Registrar) notify the Registrar of such redemption date and of the principal amount of Bonds to be redeemed. For purposes of any redemption of less than all of the Outstanding Bonds of a single maturity, the particular Bonds or portions of Bonds to be redeemed shall be selected not more than forty-five (45) days prior to the redemption date by the Registrar from the Outstanding Bonds of the maturity or maturities designated by the Issuer by such method as the Registrar shall deem fair and appropriate and which may provide for the selection for redemption of Bonds or portions of Bonds in principal amounts of $5,000 and integral multiples thereof.

If less than all of the Outstanding Bonds of a single maturity are to be redeemed, the Registrar shall promptly notify the Issuer and Paying Agent (if the Registrar is not the Paying Agent for such Bonds) in writing of the Bonds or portions of Bonds selected for redemption and, in the case of any Bond selected for partial redemption, the principal amount thereof to be redeemed.

SECTION 16. NOTICE OF REDEMPTION. Unless waived by any Holder of Bonds to be redeemed, notice of any redemption made pursuant to this Section shall be given by the Registrar on behalf of the Issuer by mailing a copy of an official redemption notice by registered or certified mail at least thirty (30) days and not more than sixty (60) days prior to the date fixed for redemption to each Holder of Bonds to be redeemed at the address of such Holder shown on the registration books maintained by the Registrar or at such other address as shall be furnished in writing by such Holder to the Registrar; provided, however, that no defect in any notice given pursuant to this Section to any Holder of Bonds to be redeemed nor failure to give such notice shall in any manner defeat the effectiveness of a call for redemption as to all other Holders of Bonds to be redeemed.

A notice of redemption may be contingent upon the occurrence of certain conditions and if such conditions do not occur, the notice will be deemed rescinded and of no force or effect. A notice of redemption may also be subject to rescission in the discretion of the Issuer; provided that such notice of such rescission shall be mailed to all affected Holders no later than three (3) Business Days prior to the date of redemption.

Every official notice of redemption shall be dated and shall state:

(1) the redemption date,

(2) the Redemption Price,

(3) if less than all Outstanding Bonds are to be redeemed, the number (and, in the case of a partial redemption of any Bond, the principal amount) of each Bond to be redeemed,

(4) any conditions to such redemption and, if applicable, a statement to the effect that such notice is subject to rescission by the Issuer,

(5) that, on the redemption date, subject to the satisfaction of any conditions to such redemption set forth in the notice of redemption, the Redemption Price will become due and payable upon each such Bond or portion thereof called for redemption, and that interest thereon shall cease to accrue from and after said date, and

(6) that such Bonds to be redeemed, whether as a whole or in part, are to be surrendered for payment of the Redemption Price at the designated office of the Registrar.

SECTION 17. REDEMPTION OF PORTIONS OF BONDS. Any Bond which is to be redeemed only in part shall be surrendered at any place of payment specified in the notice of redemption (with due endorsement by, or written instrument of transfer in form satisfactory to, the Registrar duly executed by, the Holder thereof or such Holder's attorney duly authorized in writing) and the Issuer shall execute and the Registrar shall authenticate and deliver to the Holder of such Bond, without service charge, a new Bond or Bonds, of the same interest rate and maturity, and of any authorized denomination as requested by such Holder, in an aggregate principal amount equal to and in exchange for the unredeemed portion of the principal of the Bonds so surrendered.

SECTION 18. PAYMENT OF REDEEMED BONDS. Notice of redemption having been given substantially as aforesaid, the Bonds or portions of Bonds so to be redeemed shall, subject to any conditions to such redemption set forth in the notice of redemption, on the redemption date, become due and payable at the Redemption Price therein specified, and from and after such date (unless the Issuer shall default in the payment of the Redemption Price) such Bonds or portions of Bonds shall cease to bear interest. Upon surrender of such Bonds for redemption in accordance with said notice, such Bonds shall be paid by the Registrar and/or Paying Agent at the appropriate Redemption Price, plus accrued interest. All Bonds which have been redeemed shall be canceled by the Registrar and shall not be reissued.

SECTION 19. BONDS NOT TO BE INDEBTEDNESS OF ISSUER. THE BONDS SHALL NOT BE OR CONSTITUTE GENERAL OBLIGATIONS OR INDEBTEDNESS OF THE ISSUER AS "BONDS" WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION, BUT SHALL BE SPECIAL OBLIGATIONS OF THE ISSUER, PAYABLE SOLELY FROM AND SECURED BY A LIEN UPON AND PLEDGE OF THE PLEDGED FUNDS. NO HOLDER OF ANY BOND SHALL EVER HAVE THE RIGHT TO COMPEL THE EXERCISE OF ANY AD VALOREM TAXING POWER OR THE USE OF AD VALOREM REVENUES TO PAY SUCH BOND, FOR THE PAYMENT OF ANY AMOUNTS PAYABLE HEREUNDER, OR IN ORDER TO MAINTAIN ANY SERVICES OR PROGRAMS THAT GENERATE NON-AD VALOREM REVENUES, OR BE ENTITLED TO PAYMENT OF SUCH BOND FROM ANY MONEYS OF THE ISSUER EXCEPT FROM THE PLEDGED FUNDS IN THE MANNER PROVIDED HEREIN.

SECTION 20. COVENANT TO BUDGET AND APPROPRIATE; BONDS SECURED BY PLEDGE OF PLEDGED FUNDS.

The Issuer covenants and agrees to appropriate in its annual budget, by amendment if necessary, for each Fiscal Year in which the Bonds remain Outstanding, and deposit, no later than 15 days prior to an Interest Date, into the Debt Service Fund, sufficient amounts of Non-Ad Valorem Revenues for the payment of principal of and interest on the Bonds and to make all other payments required hereunder in each such Fiscal Year. Such covenant and agreement on the part of the Issuer shall be cumulative and shall continue and carry over from Fiscal Year to Fiscal Year until all payments of principal of and interest on the Bonds shall have been budgeted, appropriated, deposited and actually paid. No lien upon or pledge of such budgeted Non-Ad Valorem Revenues shall be in effect until such monies are budgeted, appropriated and deposited as provided herein. The Issuer agrees that this covenant and agreement shall be deemed to be entered into for the benefit of the Holders of the Bonds and that this obligation may be enforced in a court of competent jurisdiction. Notwithstanding the foregoing or any provision of this Resolution to the contrary, the Issuer does not covenant to maintain any services or programs now maintained or provided by the Issuer, including those programs and services which generate Non-Ad Valorem Revenues. Other than as provided in Section 26 hereof, this covenant and agreement shall not be construed as a limitation on the ability of the Issuer to pledge all or a portion of such Non-Ad Valorem Revenues or to covenant to budget and appropriate Non-Ad Valorem Revenues for other legally permissible purposes. Nothing herein shall be deemed to pledge Ad Valorem Revenues or to permit or constitute a mortgage or lien upon any assets owned by the Issuer and no Holder of Bonds or other Person may compel the levy of ad valorem taxes on real or personal property within the boundaries of the Issuer for the payment of the Issuer's obligations hereunder.

However, this covenant to budget and appropriate in its annual budget for the purposes and in the manner stated herein has the effect of making available for the payment of the Bonds the Non-Ad Valorem Revenues of the Issuer in the manner provided herein and placing on the Issuer a positive duty to appropriate and budget, by amendment if necessary, amounts sufficient to meet its obligations hereunder; subject, however, in all respects to the restrictions of Section 166.241, Florida Statutes, insofar as there are not sufficient Non-Ad Valorem Revenues to comply with such covenant after the satisfaction of the funding requirements for obligations having an express lien on or pledge of such revenues and the funding requirements for essential governmental services of the Issuer. The obligation of the Issuer to make such payments from its Non-Ad Valorem Revenues is subject in all respects to the payment of obligations secured by a pledge of any of such Non-Ad Valorem Revenues and funding requirements for essential public purposes affecting health, welfare and safety of the inhabitants of the Issuer. The Issuer has previously and, subject to Section 26 hereof, may hereafter provide a covenant to budget and appropriate Non-Ad Valorem Revenues or pledge all or a portion of any of such Non-Ad Valorem Revenues to provide for the payment of obligations (including debt obligations) incurred by the Issuer. No priority of payment among such obligations is established by the provision of a covenant to budget and appropriate Non-Ad Valorem Revenues for the payment thereof.

Such covenant to budget and appropriate does not create any lien upon or pledge of such Non-Ad Valorem Revenues until such funds are deposited in the Debt Service Fund established pursuant to Section 22 hereof, nor, subject to satisfaction of Section 26 hereof, does it preclude the Issuer from pledging in the future or covenanting to budget and appropriate in the future its Non-Ad Valorem Revenues, nor does it require the Issuer to levy and collect any particular Non-

Ad Valorem Revenues, nor does it give the Holders of the Bonds a prior claim on the Non-Ad Valorem Revenues as opposed to claims of general creditors of the Issuer. The payment of the debt service of all of the Bonds issued hereunder shall be secured forthwith equally and ratably by a pledge of and a lien upon the Pledged Funds, as now or hereafter constituted. The Issuer does hereby irrevocably pledge such Pledged Funds to the payment of the principal of and interest on the Bonds issued pursuant to this Resolution, and the Issuer does hereby irrevocably agree to the deposit of Non-Ad Valorem Revenues into the Debt Service Fund at the times provided of the sums required to make payments required hereunder, and the payment of the principal of and interest thereon when due. The Pledged Funds shall immediately be subject to the lien of this pledge without any physical delivery thereof or further act, and the lien of this pledge shall be valid and binding as against all parties having claims of any kind in tort, contract or otherwise against the Issuer.

Until applied in accordance with this Resolution, the Non-Ad Valorem Revenues deposited by the Issuer in the Debt Service Fund and other amounts on deposit from time to time in the funds and accounts established pursuant to Section 22 hereof, plus any earnings thereon, shall be pledged to the repayment of the Bonds.

SECTION 21. PROJECT FUND. The Issuer covenants and agrees to establish a separate fund to be known as the "City of St. Petersburg, Florida Non-Ad Valorem Revenue Bonds, Series 2024C Project Fund" (the “Project Fund”), and within the Project Fund, sub-account(s) for each series or sub-series established by Supplemental Resolution(s). The Project Fund and the sub-account(s) therein shall be used only for payment of the costs of the Project. Moneys in the Project Fund and the sub-account(s) therein, until applied in payment of any item of the costs of the Project in accordance with the provisions hereof, shall be held in trust by the Issuer and shall be subject to a lien and charge in favor of the Holders of the Bonds and for the further security of such Bondholders.

SECTION 22. FUNDS AND ACCOUNTS. The Issuer covenants and agrees to establish a separate fund to be known as the “City of St. Petersburg, Florida Non-Ad Valorem Revenue Bonds, Series 2024C Debt Service Fund" (the "Debt Service Fund"). The Issuer shall maintain in the Debt Service Fund three accounts: the "Interest Account," the "Principal Account," and the "Bond Amortization Account." Moneys in the aforementioned fund and accounts, until applied in accordance with the provisions hereof, shall be held in trust by the Issuer and shall be subject to a lien and charge in favor of the Holders and for the further security of such Holders.

SECTION 23. FLOW OF FUNDS.

(1) Pursuant to Section 20 hereof, Non-Ad Valorem Revenues appropriated for such purpose shall be deposited or credited no later than 15 days prior to an Interest Date, in the following manner:

(a) Interest Account. The Issuer shall deposit into or credit to the Interest Account the sum which, together with the balance in said account, shall be equal to the interest on the Bonds accrued and unpaid and to accrue on such Interest Date. Moneys in the Interest

Account shall be used to pay interest on the Bonds as and when the same become due, whether by redemption or otherwise, and for no other purpose.

(b) Principal Account. The Issuer shall deposit into or credit to the Principal Account the sum which, together with the balance in said account, shall equal the portion of the principal on the Bonds next due. Moneys in the Principal Account shall be used to pay the principal of the Bonds as and when the same shall mature, and for no other purpose.

(c) Bond Amortization Account. The Issuer shall deposit into or credit to the Bond Amortization Account the sums which, together with the balance in said account, shall equal the portion of the Amortization Installments of the Bonds next due. Moneys in the Bond Amortization Account shall be used to purchase or redeem Term Bonds in the manner herein provided, and for no other purpose. Payments to the Bond Amortization Account shall be on a parity with payments to the Principal Account.

(2) On the date established for payment of any principal of, Amortization Installment or Redemption Price, if applicable, or interest on the Bonds, the Issuer shall withdraw from the appropriate account of the Debt Service Fund sufficient moneys to pay such principal or Redemption Price, if applicable, or interest and deposit such moneys with the Paying Agent for the Bonds to be paid.

SECTION 24. INVESTMENTS. The Project Fund and the Debt Service Fund shall be continuously secured in the manner by which the deposit of public funds are authorized to be secured by the laws of the State. Moneys on deposit in the Project Fund and the Debt Service Fund may be invested and reinvested in Permitted Investments maturing not later than the date on which the moneys therein will be needed. Subject to setting aside sufficient moneys in the Rebate Fund or elsewhere, from Non-Ad Valorem Revenues or other legally available funds of the Issuer, to timely pay the Rebate Amount to the United States of America, any and all income received by the Issuer from the investment of moneys in the Project Fund and Debt Service Fund shall be retained in such respective Fund or Account unless otherwise required by applicable law.

Nothing contained in this Resolution shall prevent any Permitted Investments acquired as investments of or security for funds held under this Resolution from being issued or held in book-entry form on the books of the Department of the Treasury of the United States.

SECTION 25. SEPARATE ACCOUNTS. The moneys required to be accounted for in each of the foregoing funds and accounts established herein may be deposited in a single bank account, and funds allocated to the various funds and accounts established herein may be invested in a common investment pool, provided that adequate accounting records are maintained to reflect and control the restricted allocation of the moneys on deposit therein and such investments for the various purposes of such funds and accounts as herein provided.

The designation and establishment of the various funds and accounts in and by this Resolution shall not be construed to require the establishment of any completely independent, self-balancing funds as such term is commonly defined and used in governmental accounting,

but rather is intended solely to constitute an earmarking of certain revenues for certain purposes and to establish certain priorities for application of such revenues as herein provided.

SECTION 26. ANTI-DILUTION TEST. The Issuer may incur additional debt secured by all or a portion of the Non-Ad Valorem Revenues only if the total amount of Non-Ad Valorem Revenues for the prior Fiscal Year were at least 2.00 times the maximum annual debt service of all debt to be paid from Non-Ad Valorem Revenues (collectively, "Debt"), including any Debt payable from one or several specific revenue sources.

For purposes of calculating maximum annual debt service if the terms of the Debt are such that interest thereon for any future period of time is to be calculated at a rate which is not then susceptible of precise determination ("Variable Rate Debt"), interest on such Variable Rate Debt shall be computed as follows:

(a) if the principal amount of Variable Rate Debt (including any Variable Rate Debt proposed to be incurred) is less than or equal to 25% of the principal amount of all Debt (including the Debt proposed to be incurred), an interest rate equal to the higher of 12% per annum or The Bond Buyer 40 Index shall be assumed; or

(b) if the principal amount of Variable Rate Debt (including any Variable Rate Debt proposed to be incurred) is more than 25% of the principal amount of all Debt (including the Debt proposed to be incurred), the maximum rate which could be borne by such Variable Rate Debt shall be assumed.

For purposes of calculating maximum annual debt service, balloon indebtedness shall be assumed to amortize in up to 30 years (from the date of calculation) on a level debt service basis. In the event that the Issuer is required to fund a reserve fund, the funding of such reserve fund shall be included in the calculation of debt service. For purposes of this paragraph, “balloon indebtedness” includes indebtedness if 25% or more of the principal amount thereof comes due in any one year.

SECTION 27. BOOKS AND RECORDS. The Issuer shall keep proper books, records and accounts of the receipt of the Non-Ad Valorem Revenues in accordance with generally accepted accounting principles, and any Holder or Holders of Bonds shall have the right at all reasonable times to inspect such books, records, accounts and data of the Issuer relating thereto.

SECTION 28. ANNUAL AUDIT. The Issuer shall require that an annual audit of its accounts and records be completed by June 30 following the end of each Fiscal Year by an independent certified public accountant of recognized standing. Such audit shall be conducted in accordance with generally accepted accounting principles as applied to governments.

SECTION 29. NO IMPAIRMENT. The pledging of the Pledged Funds in the manner provided herein shall not be subject to repeal, modification or impairment by any subsequent ordinance, resolution or other proceedings of the City Council.

SECTION 30. FEDERAL INCOME TAX COVENANTS.

(1) It is the intention of the Issuer and all parties under its control that the interest on the Bonds (other than Taxable Bonds) issued hereunder be and remain excluded from gross income for federal income tax purposes and, to this end, the Issuer hereby represents to and covenants with each of the Holders of the Bonds (other than Taxable Bonds) issued hereunder that it will comply with the requirements applicable to it contained in Section 103 and Part IV of Subchapter B of Chapter 1 of Subtitle A of the Code to the extent necessary to preserve the exclusion of interest on the Bonds (other than Taxable Bonds) issued hereunder from gross income for federal income tax purposes. Specifically, without intending to limit in any way the generality of the foregoing, the Issuer covenants and agrees with regard to the Bonds (other than Taxable Bonds):

(a) to make or cause to be made all necessary determinations and calculations of the Rebate Amount and required payments of the Rebate Amount;

(b) to set aside sufficient moneys in the Rebate Fund or elsewhere, from Non-Ad Valorem Revenues or other legally available funds of the Issuer, to timely pay the Rebate Amount to the United States of America;

(c) to pay the Rebate Amount to the United States of America from Non-Ad Valorem Revenues or from any other legally available funds, at the times and to the extent required pursuant to Section 148(f) of the Code;

(d) to maintain and retain all records pertaining to the Rebate Amount with respect to the Bonds issued hereunder and required payments of the Rebate Amount for at least three (3) years after the final maturity of the Bonds issued hereunder or such other period as shall be necessary to comply with the Code;

(e) to refrain from using proceeds from the Bonds issued hereunder in a manner that might cause the Bonds to be classified as private activity bonds under Section 141(a) of the Code; and

(f) to refrain from taking any action that would cause the Bonds issued hereunder to become arbitrage bonds under Section 148 of the Code.

The Issuer understands that the foregoing covenants impose continuing obligations on the Issuer that will exist as long as the requirements of Section 103 and Part IV of Subchapter B of Chapter 1 of Subtitle A of the Code are applicable to the Bonds (other than Taxable Bonds).

Notwithstanding any other provision of this Resolution, the obligation of the Issuer to pay the Rebate Amount to the United States of America and to comply with the other requirements of this Section 30 shall survive the defeasance or payment in full of the Bonds (other than Taxable Bonds) issued hereunder.

(2) The Issuer may, if it so elects, issue one or more series or sub-series of Taxable Bonds the interest on which is (or may be) includable in the gross income of the Holder thereof

for federal income tax purposes, so long as each Bond of such sub-series states in the body thereof that interest payable thereon is (or may be) subject to federal income taxation and provided that the issuance thereof will not cause the interest on any other Bonds theretofore issued hereunder to be or become includable in the gross income of the Holder thereof for federal income tax purposes. The covenants set forth in paragraphs (1) above shall not apply to any Taxable Bonds.

(3) There is hereby created and established a fund to be known as the "City of St. Petersburg, Florida Non-Ad Valorem Revenue Bonds, Series 2024C Rebate Fund" (the "Rebate Fund"). The Issuer shall deposit into the Rebate Fund, from investment earnings on moneys deposited in the other funds and accounts created hereunder, or from any other legally available funds of the Issuer, an amount equal to the Rebate Amount for such Rebate Year. The Issuer shall use such moneys deposited in the Rebate Fund only for the payment of the Rebate Amount to the United States of America as required by this Section 30. In complying with the foregoing, the Issuer may rely upon any instructions or opinions from Bond Counsel.

If any amount shall remain in the Rebate Fund after payment in full of all Bonds issued hereunder that are not Taxable Bonds and after payment in full of the Rebate Amount to the United States of America in accordance with the terms hereof, such amounts shall be available to the Issuer for any lawful purpose.

The Rebate Fund shall be held separate and apart from all other funds and accounts of the Issuer, shall not be impressed with a lien in favor of the Bondholders and the moneys therein shall be available for use only as herein provided.

SECTION 31. EVENTS OF DEFAULT. The following events shall each constitute an "Event of Default":

(1) Failure to pay the principal of, Amortization Installment, Redemption Price or interest on any Bond when due.

(2) There shall occur the dissolution or liquidation of the Issuer, or the filing by the Issuer of a voluntary petition in bankruptcy, or the commission by the Issuer of any act of bankruptcy, or adjudication of the Issuer as a bankrupt, or assignment by the Issuer for the benefit of its creditors, or appointment of a receiver for the Issuer, or the entry by the Issuer into an agreement of composition with its creditors, or the approval by a court of competent jurisdiction of a petition applicable to the Issuer in any proceeding for its reorganization instituted under the provisions of the Federal Bankruptcy Act, as amended, or under any similar act in any jurisdiction which may now be in effect or hereafter enacted.

(3) The Issuer shall default in the due and punctual performance of any other of the covenants, conditions, agreements and provisions contained in the Bonds or in this Resolution on the part of the Issuer to be performed, and such default shall continue for a period of thirty (30) days after written notice of such default shall have been received from the Holders of not less than twenty-five percent (25%) of the aggregate principal amount of Bonds Outstanding. Notwithstanding the foregoing, the Issuer

shall not be deemed in default hereunder if such default can be cured within a reasonable period of time and if the Issuer in good faith institutes curative action and diligently pursues such action until the default has been corrected.

SECTION 32. REMEDIES. Any Holder of Bonds issued under the provisions of this Resolution or any trustee or receiver acting for such Bondholders may either at law or in equity, by suit, action, mandamus or other proceedings in any court of competent jurisdiction, protect and enforce any and all rights under the laws of the State, or granted and contained in this Resolution, and may enforce and compel the performance of all duties required by this Resolution or by any applicable statutes to be performed by the Issuer or by any officer thereof.

The Holder or Holders of Bonds in an aggregate principal amount of not less than twenty-five percent (25%) of the Bonds then Outstanding may by a duly executed certificate in writing appoint a trustee for Holders of Bonds issued pursuant to this Resolution with authority to represent such Bondholders in any legal proceedings for the enforcement and protection of the rights of such Bondholders and such certificate shall be executed by such Bondholders or their duly authorized attorneys or representatives, and shall be filed in the office of the City Clerk. Notice of such appointment, together with evidence of the requisite signatures of the Holders of not less than twenty-five percent (25%) in aggregate principal amount of Bonds then Outstanding and the trust instrument under which the trustee shall have agreed to serve shall be filed with the Issuer and the trustee and notice of appointment shall be given to all Holders of Bonds in the same manner as notices of redemption are given hereunder. After the appointment of the first trustee hereunder, no further trustees may be appointed; however, the Holders of a majority in aggregate principal amount of all the Bonds then Outstanding may remove the trustee initially appointed and appoint a successor and subsequent successors at any time.

Notwithstanding the foregoing, acceleration is <u>not</u> a remedy available to the Holders of the Bonds upon the occurrence of an Event of Default.

SECTION 33. DIRECTIONS TO TRUSTEE AS TO REMEDIAL PROCEEDINGS. The Holders of a majority in principal amount of the Bonds then Outstanding shall have the right, by an instrument or concurrent instruments in writing executed and delivered to the trustee, to direct the method and place of conducting all remedial proceedings to be taken by the trustee hereunder, provided that such direction shall not be otherwise than in accordance with law or the provisions hereof, and that the trustee shall have the right to decline to follow any such direction which in the opinion of the trustee would be unjustly prejudicial to Holders of Bonds not parties to such direction.

SECTION 34. REMEDIES CUMULATIVE. No remedy herein conferred upon or reserved to the Bondholders is intended to be exclusive of any other remedy or remedies, and each and every such remedy shall be cumulative, and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute.

SECTION 35. WAIVER OF DEFAULT. No delay or omission of any Bondholder to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver of any such default, or an acquiescence therein; and every power and remedy given by Section 32 of this Resolution to the Bondholders may be exercised

from time to time, and as often as may be deemed expedient.

SECTION 36. APPLICATION OF MONEYS AFTER DEFAULT. If an Event of Default shall happen and shall not have been remedied, the Issuer or a trustee or receiver appointed for the purpose shall apply all Pledged Funds as follows and in the following order:

(1) To the payment of the reasonable and proper charges, expenses and liabilities of the trustee or receiver, Registrar and Paying Agent hereunder; and

(2) To the payment of the interest and principal or Redemption Price, if applicable, then due on the Bonds, as follows:

(a) Unless the principal of all the Bonds shall have become due and payable, all such moneys shall be applied:

FIRST: to the payment to the Persons entitled thereto of all installments of interest then due, in the order of the maturity of such installments, and, if the amount available shall not be sufficient to pay in full any particular installment, then to the payment ratably, according to the amounts due on such installment, to the Persons entitled thereto, without any discrimination or preference;

SECOND: to the payment to the Persons entitled thereto of the unpaid principal of any of the Bonds which shall have become due at maturity or upon mandatory redemption prior to maturity (other than Bonds called for redemption for the payment of which moneys are held pursuant to the provisions of Section 39 of this Resolution), in the order of their due dates, with interest upon such Bonds from the respective dates upon which they became due, and, if the amount available shall not be sufficient to pay in full Bonds due on any particular date, together with such interest, then to the payment first of such interest, ratably according to the amount of such interest due on such date, and then to the payment of such principal, ratably according to the amount of such principal due on such date, to the Persons entitled thereto without any discrimination or preference; and

THIRD: to the payment of the Redemption Price of any Bonds called for optional redemption pursuant to the provisions of this Resolution.

(b) If the principal of all the Bonds shall have become due and payable, all such moneys shall be applied to the payment of the principal and interest then due and unpaid upon the Bonds, with interest thereon as aforesaid, without preference or priority of principal over interest or of interest over principal, or of any installment of interest over any other installment of interest, or of any Bond over any other Bond, ratably, according to the amounts due respectively for principal and interest, to the Persons entitled thereto without any discrimination or preference.

SECTION 37. SUPPLEMENTAL RESOLUTIONS WITHOUT BONDHOLDERS' CONSENT. The Issuer, from time to time and at any time, may adopt such Supplemental Resolutions without the consent of the Bondholders (which Supplemental Resolutions shall thereafter form a part hereof) for any of the following purposes:

(a) To cure any ambiguity or formal defect or omission or to correct any inconsistent provisions in this Resolution or to clarify any matters or questions arising hereunder.

(b) To grant to or confer upon the Bondholders any additional rights, remedies, powers, authority or security that may lawfully be granted to or conferred upon the Bondholders.

(c) To add to the conditions, limitations and restrictions on the issuance of Bonds under the provisions of this Resolution other conditions, limitations and restrictions thereafter to be observed.

(d) To add to the covenants and agreements of the Issuer in this Resolution other covenants and agreements thereafter to be observed by the Issuer or to surrender any right or power herein reserved to or conferred upon the Issuer.

(e) To specify and determine the matters and things referred to in Sections 5 and 6 hereof, and also any other matters and things relative to such Bonds which are not contrary to or inconsistent with this Resolution as theretofore in effect, or to amend, modify or rescind any such authorization, specification or determination at any time prior to the first delivery of such Bonds.

(f) To make any other change that, in the reasonable opinion of the Issuer, would not materially adversely affect the security for the Bonds.

SECTION 38. SUPPLEMENTAL RESOLUTIONS WITH BONDHOLDERS' CONSENT. Subject to the terms and provisions contained in this Section 38 and Section 37 hereof, the Holder or Holders of not less than a majority in aggregate principal amount of the Bonds then Outstanding shall have the right, from time to time, anything contained in this Resolution to the contrary notwithstanding, to consent to and approve the adoption of such Supplemental Resolution or resolutions hereto as shall be deemed necessary or desirable by the Issuer for the purpose of supplementing, modifying, altering, amending, adding to or rescinding, in any particular, any of the terms or provisions contained in this Resolution. No Supplemental Resolution may be approved or adopted which shall permit or require (A) an extension of the maturity of the principal of or the payment of the interest on any Bond issued hereunder, (B) reduction in the principal amount of any Bond or the Redemption Price or the rate of interest thereon, (C) the creation of a lien upon or a pledge of other than the lien and pledge created by this Resolution which adversely affects any Bondholders, (D) a preference or priority of any Bond or Bonds over any other Bond or Bonds, or (E) a reduction in the aggregate principal amount of the Bonds required for consent to such Supplemental Resolution, unless such Supplemental Resolution has the approval of one hundred percent (100%) of the Bondholders. Nothing herein contained, however, shall be construed as making necessary the approval by Bondholders of the adoption of any Supplemental Resolution as authorized in Section 37 hereof.

If, at any time the Issuer shall determine that it is necessary or desirable to adopt any Supplemental Resolution pursuant to this Section 38, the City Clerk shall cause the Registrar to give notice of the proposed adoption of such Supplemental Resolution and the form of consent to such adoption to be mailed, postage prepaid, to all Bondholders at their addresses as they appear

on the registration books. Such notice shall briefly set forth the nature of the proposed Supplemental Resolution and shall state that copies thereof are on file at the offices of the City Clerk and the Registrar for inspection by all Bondholders. The Issuer shall not, however, be subject to any liability to any Bondholder by reason of its failure to cause the notice required by this Section 38 to be mailed and any such failure shall not affect the validity of such Supplemental Resolution when consented to and approved as provided in this Section 38.

Whenever the Issuer shall deliver to the City Clerk an instrument or instruments in writing purporting to be executed by the Holders of not less than a majority in aggregate principal amount of the Bonds then Outstanding, which instrument or instruments shall refer to the proposed Supplemental Resolution described in such notice and shall specifically consent to and approve the adoption thereof in substantially the form of the copy thereof referred to in such notice, thereupon, but not otherwise, the Issuer may adopt such Supplemental Resolution in substantially such form, without liability or responsibility to any Holder of any Bond, whether or not such Holder shall have consented thereto.

If the Holders of not less than a majority in aggregate principal amount of the Bonds Outstanding at the time of the adoption of such Supplemental Resolution shall have consented to and approved the adoption thereof as herein provided, no Holder of any Bond shall have any right to object to the adoption of such Supplemental Resolution, or to object to any of the terms and provisions contained therein or the operation thereof, or in any manner to question the propriety of the adoption thereof, or to enjoin or restrain the Issuer from adopting the same or from taking any action pursuant to the provisions thereof.

Upon the adoption of any Supplemental Resolution pursuant to the provisions of this Section 38, this Resolution shall be deemed to be modified and amended in accordance therewith, and the respective rights, duties and obligations under this Resolution of the Issuer and all Holders of Bonds then Outstanding shall thereafter be determined, exercised and enforced in all respects under the provisions of this Resolution as so modified and amended.

SECTION 39. DEFEASANCE. If the Issuer shall pay or cause to be paid, or there shall otherwise be paid to the Holders of all Bonds, the principal or Redemption Price, if applicable, and interest due or to become due thereon, at the times and in the manner stipulated therein and in this Resolution, then the pledge of the Pledged Funds, and all covenants, agreements and other obligations of the Issuer to the Bondholders, shall thereupon cease, terminate and become void and be discharged and satisfied. In such event, the Paying Agent shall pay over or deliver to the Issuer all money or securities held by them pursuant to this Resolution which are not required for the payment or redemption of Bonds not theretofore surrendered for such payment or redemption.

Any Bonds or interest installments appertaining thereto, whether at or prior to the maturity or redemption date of such Bonds, shall be deemed to have been paid within the meaning of this Section 39 if (A) in case any such Bonds are to be redeemed prior to the maturity thereof, there shall have been taken all action necessary to call such Bonds for redemption and notice of such redemption shall have been duly given or provision shall have been made for the giving of such notice, and (B) there shall have been deposited in irrevocable trust with a banking institution or trust company by or on behalf of the Issuer either moneys in an amount which shall

be sufficient, or Federal Securities the principal of and the interest on which when due will provide moneys which, together with the moneys, if any, deposited with such bank or trust company at the same time shall be sufficient, to pay the principal of or Redemption Price, if applicable, and interest due and to become due on said Bonds on and prior to the redemption date or maturity date thereof, as the case may be. Except as hereafter provided, neither the Federal Securities nor any moneys so deposited with such bank or trust company nor any moneys received by such bank or trust company on account of principal of or Redemption Price, if applicable, or interest on said Federal Securities shall be withdrawn or used for any purpose other than, and all such moneys shall be held in trust for legal purposes for and be applied to, the payment, when due, of the principal of or Redemption Price, if applicable, of the Bonds for the payment or redemption of which they were deposited and the interest accruing thereon to the date of maturity or redemption; provided, however, the Issuer may substitute new Federal Securities and moneys for the deposited Federal Securities and moneys if the new Federal Securities and moneys are sufficient to pay the principal of or Redemption Price, if applicable, and interest on the refunded Bonds.

In the event the Bonds for which moneys are to be deposited for the payment thereof in accordance with this Section 39 are not by their terms subject to redemption within the next succeeding sixty (60) days, the Issuer shall cause the Registrar to mail a notice to the Holders of such Bonds that the deposit required by this Section 39 of moneys or Federal Securities has been made and said Bonds are deemed to be paid in accordance with the provisions of this Section 39 and stating such maturity or redemption date upon which moneys are to be available for the payment of the principal of or Redemption Price, if applicable, and interest on said Bonds.

Nothing herein shall be deemed to require the Issuer to call any of the Outstanding Bonds for redemption prior to maturity pursuant to any applicable optional redemption provisions, or to impair the discretion of the Issuer in determining whether to exercise any such option for early redemption.

SECTION 40. SALE OF BONDS. The Bonds shall be issued and sold at public or private sale at one time or in installments from time to time and at such price or prices as shall be consistent with the provisions of the Act, the requirements of this Resolution and other applicable provisions of law and as shall be approved by Supplemental Resolution of the Issuer.

SECTION 41. PRELIMINARY OFFICIAL STATEMENT. The Issuer hereby authorizes the distribution of a Preliminary Official Statement for the purpose of marketing the Bonds and delegates to the City Administrator the authority to deem such Preliminary Official Statement "final" except for "permitted omissions" within the contemplation of Rule 15c2-12 of the Securities and Exchange Commission. The form of such Preliminary Official Statement shall be approved or ratified by Supplemental Resolution.

SECTION 42. DECLARATION OF INTENT. The Issuer hereby expresses its intent to be reimbursed from proceeds of a future taxable or tax-exempt financing or financings, for capital expenditures to be paid by the Issuer in connection with the Project. Pending reimbursement, the Issuer expects to use funds on deposit in the general fund or other appropriate fund or account to pay costs associated with the Project. It is reasonably expected that the total amount of debt to be incurred by the Issuer with respect to the Project will not

exceed $140,000,000. This Section 42 is intended to constitute a "declaration of official intent" within the meaning of Section 1.150-2 of the Income Tax Regulations which were promulgated pursuant to the Code, with respect to the debt incurred, in one or more financings, to finance the costs of all or a portion of the Project.

SECTION 43. RETENTION OF SPECIAL LEGAL COUNSEL; VALIDATION AUTHORIZED. City Council confirms the appointment by the Mayor of Bond Counsel as Special Legal Counsel for the City of St. Petersburg for bond validation proceedings, and any related appeals, to occur prior to the issuance of the Bonds at the hourly rates set forth in the retainer agreement between the City and Bond Counsel. The City Attorney and Bond Counsel are hereby authorized to pursue validation of the Bonds pursuant to the provisions of Chapter 75, Florida Statutes.

SECTION 44. NO THIRD-PARTY BENEFICIARIES. Except such other Persons as may be expressly described herein or in the Bonds, nothing in this Resolution expressed or implied is intended or shall be construed to confer upon, or to give to, any Person or entity, other than the Issuer, the Paying Agent, and the Holders of the Bonds, any right, remedy or claim under or by reason of this Resolution or any covenant, condition or stipulation thereof, and all covenants, stipulations, promises and agreements in this Resolution contained by and on behalf of the Issuer shall be for the sole and exclusive benefit of the Issuer, the Paying Agent, and the Holders of the Bonds.

SECTION 45. MEMBERS OF THE CITY COUNCIL NOT LIABLE. No covenant, stipulation, obligation or agreement contained in this resolution shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future elected or appointed official, agent or employee of the Issuer in his or her individual capacity, and neither the members of the City Council nor any person executing the Bonds shall be liable personally on the Bonds or this Resolution or shall be subject to any personal liability or accountability by reason of the issuance or the execution of the Bonds or this Resolution.

SECTION 46. GENERAL AUTHORITY. The members of the City Council, the City Administrator, the Chief Financial Officer, the Debt Financing Director, the City Attorney, the City Clerk, and the Issuer’s officers, attorneys and other agents and employees are hereby authorized to perform all acts and things required of them by this Resolution or desirable or consistent with the requirements hereof for the full, punctual and complete performance of all of the terms, covenants and agreements contained in the Bonds and this Resolution, and they are hereby authorized to execute and deliver all documents which shall be required by Bond Counsel or the initial purchasers of the Bonds to effectuate the sale of the Bonds to said initial purchasers. All action taken to date by the members of the City Council, the Mayor, the City Administrator, the Chief Financial Officer, the Debt Financing Director, the City Attorney, the City Clerk, and the Issuer's officers, attorneys and other agents and employees in furtherance of the issuance of the Bonds is hereby approved, confirmed and ratified.

SECTION 47. SEVERABILITY OF INVALID PROVISIONS. If any one or more of the covenants, agreements or provisions herein contained shall be held contrary to any express provision of law or contrary to the policy of express law, though not expressly prohibited or against public policy, or shall for any reason whatsoever be held invalid, then such covenants,

agreements or provisions shall be null and void and shall be deemed separable from the remaining covenants, agreements or provisions of this Resolution and shall in no way affect the validity of any of the other provisions hereof or of the Bonds.

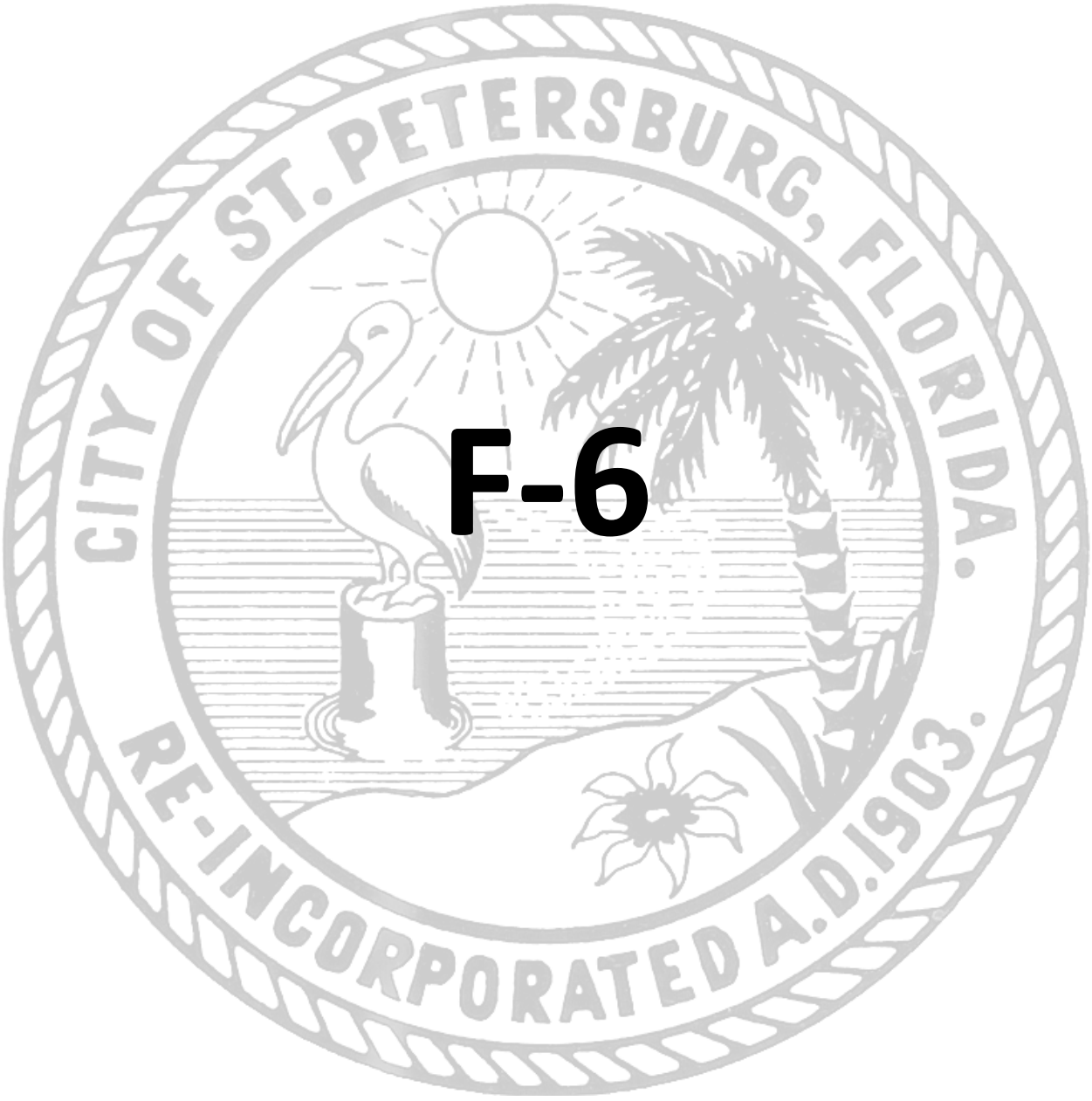
SECTION 48. SUPERSEDING OF INCONSISTENT RESOLUTIONS. This Resolution supersedes all prior action of City Council inconsistent herewith. All resolutions or parts thereof in conflict herewith are hereby superseded to the extent of such conflict.

SECTION 49. EFFECTIVE DATE. This Resolution shall be effective immediately upon its adoption.

LEGAL: DEPARTMENT:

Thomas Greene

The following page(s) contain the backup material for Agenda Item: A Resolution acknowledging the selection of Skanska USA Building Inc. (Skanska) as the most qualified firm to provide Owners Representative Services for the Historic Gas Plant Redevelopment Project including the new stadium for the Tampa Bay Rays; authorizing the Mayor or his designee to execute a Professional Services Agreement with Skanska for Skanska to provide limited design document review for the new stadium and other improvements in an initial amount not to exceed $250,000; approving a supplemental appropriation in the amount of $250,000 from the unappropriated balance of the General Fund (0001) to the Engineering and Capital Improvements Department, Engineering Administration (130-1341), Gas Plant Project (19578); and providing an effective date.
Please scroll down to view the backup material.



F-6

ST. PETERSBURG CITY COUNCIL
Report Agenda
Meeting of July 18, 2024

To: The Honorable Deborah Figgs-Sanders, Chair, and Members of City Council

Subject: Acknowledging the selection of Skanska USA Building Inc. ("Skanska") as the most qualified firm to provide owner's representative services for the Historic Gas Plant Project for the Engineering and Capital Improvements Department; authorizing the Mayor, or his designee, to execute the Professional Services agreement ("Agreement") with Skanska, in an amount not to exceed $250,000 to provide limited review of design documents for the new Tampa Bay Rays Stadium; authorizing the City Attorney to make non-substantive changes to the Agreement; approving a supplemental appropriation in the amount of $250,000 from the unappropriated balance of the General Fund (0001) to the Engineering and Capital Improvements Department, Engineering Administration (130-1341), Gas Plant Project (19578); and providing an effective date. (ECID No. 24185-130).

Explanation: On September 23, 2023, the City issued a Request for Qualifications, RFQ No. 8731, for Historic Gas Plant Redevelopment – Owner's Rep. On October 24, 2023, the City received eight Statements of Qualifications (SOQs) from the following firms:

1. EPS Global Real Estate LLC
2. Hollins Consulting Inc.
3. InVision Advisors LLC
4. Marc Taylor Inc.
5. Rollins Infra Consult LLC
6. Skanska USA Building Inc.
7. The Kugler Group
8. Turner & Townsend Heery LLC.

Evaluations of the proposals were conducted by the following staff:

James Corbett, City Development Administrator
Brejesh Prayman, Engineering and Capital Improvements Director
Brian Caper, Economic Development Director
James Jackson, Senior Capital Projects Coordinator

The Statements of Qualifications were evaluated based on the following criteria:

Team background and relevant experience
Staff Availability
Project Approach
Is the firm an SBE/WBE/MBE/DBE
Does the Project Team include SBE/WBE/MBE/DBE

On November 17, 2023, the SOQs were evaluated solely on the evaluation criteria established in the RFQ. The evaluation committee discussed each firms' qualifications and decided on a shortlist. The shortlisted firms were as follows:

1. Hollins Consulting Inc.

2. Rollins Infra Consult LLC
3. Skanska USA Building Inc.
4. Turner & Townsend Heery LLC

On December 21, 2023, the three firms were invited to make oral presentations before the evaluation committee, the evaluation committee considered the oral presentations and interviewed four firms. Skanska USA Building Inc. the highest ranked firm, was recommended for award. Skanska USA Building Inc. will perform a range of tasks related to the redevelopment of the Historic Gas Plant (HGP) property and the design and construction of a new Major League Baseball stadium.

Upon approval of these services, in the not to exceed amount of $250,000, Skanska will be responsible for providing design document review of the Stadium Design Documents as per the requirements of the Development and Funding Agreement between the City of St. Petersburg, Pinellas County and the Rays Stadium Company, LLC. In accordance with Article 7.3 of this agreement, the City has a maximum of ten (10) days to review the Design Documents. It is anticipated that the 100% Schematic Design Documents will be submitted immediately upon City Council approval of the Rays Stadium deal and execution of the agreements.

City staff will continue to negotiate the full scope of owner's representative services with Skanska once the Stadium agreements are fully executed. The complete scope of services will be presented to City Council at a future date as an Amendment to this Agreement.

The firm has provided Construction Manager at Risk services to the City, most recently with the construction of the new St. Pete Pier.

City Code Sec 2-276, Living Wage Requirements for Service Contracts requires every contractor that employs more than 50 persons and provides services to the City pursuant to a major contract pay employees a living wage. Skanska, Inc. has more than 50 employees and has acknowledged and agreed to comply with the living wage requirement.

Cost/Funding/Assessment Information: Funding will be available after the approval of a supplemental appropriation in the amount of $250,000 from the unappropriated balance of the General Fund (0001) to the Engineering and Capital Improvements Department, Engineering Administration (130-1341), Gas Plant Project (19578).

Attachments: Technical Evaluation (1 page)
Resolution

Technical Evaluation
RFQ No. 8731 Historic Gas Plant Redevelopment-Owner's Representative

Evaluated Firms

1. EPS Global Real Estate LLC
2. Hollins Consulting Inc.
3. InVision Advisors LLC
4. Marc Taylor Inc.
5. Rollins Infra Consult LLC
6. Skanska USA Building Inc.
7. The Kugler Group
8. Turner & Townsend Heery LLC.

Evaluation Criteria

The SOQs were evaluated and scored based on the following criteria:

Team background and relevant experience	30 possible points
Staff Availability	25 possible points
Project Approach	20 possible points
Is the firm an SBE/WBE/MBE/DBE	12 possible points
Does the Project Team include SBE/WBE/MBE/DBE	8 possible points

Shortlisted Firms

1. Hollins Consulting Inc.
2. Rollins Infra Consult LLC
3. Skanska USA Building Inc.
4. Turner & Townsend Heery LLC

Tabulation of Scores

The evaluation committee scored the firms and the aggregate scores for the three firms based on a possible total of three hundred eighty (380) points were as follows:

Company	Score	Rank
Skanska USA Building Inc	304	1
Turner & Townsend Heery LLC	273	2
Rawlins Infra Consult LLC	256	3
Hollins Consulting Inc.	249	4

Skanska USA Building Inc., has met the requirements for RFQ No. 8731 and was determined to be the most qualified firm, taking into consideration their experience of providing these services and the evaluation criteria set forth in the RFQ.

RESOLUTION NO. 2024-____

A RESOLUTION ACKNOWLEDGING THE SELECTION OF SKANSKA USA BUILDING INC. (“SKANSKA”) AS THE MOST QUALIFIED FIRM TO PROVIDE OWNER’S REPRESENTATIVE SERVICES FOR THE HISTORIC GAS PLANT REDEVELOPMENT PROJECT INCLUDING THE NEW STADIUM FOR THE TAMPA BAY RAYS; AUTHORIZING THE MAYOR OR HIS DESIGNEE TO EXECUTE A PROFESSIONAL SERVICES AGREEMENT WITH SKANSKA FOR SKANSKA TO PROVIDE LIMITED DESIGN DOCUMENT REVIEW FOR THE NEW STADIUM AND OTHER IMPROVEMENTS IN AN INITIAL AMOUNT NOT TO EXCEED $250,000; APPROVING A SUPPLEMENTAL APPROPRIATION IN THE AMOUNT OF $250,000 FROM THE UNAPPROPRIATED BALANCE OF THE GENERAL FUND (0001) TO THE ENGINEERING AND CAPITAL IMPROVEMENTS DEPARTMENT, ENGINEERING ADMINISTRATION (130-1341), GAS PLANT PROJECT (19578); AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of St. Petersburg, Florida ("City") through its Procurement and Supply Management Department issued Request for Qualifications ("RFQ") No. 8731 dated September 23, 2023 for Owner’s Representative Services for the Historic Gas Plant Redevelopment Project including a new stadium for the Tampa Bay Rays (“Project”); and

WHEREAS, the City received eight (8) statement of qualifications in response to the RFQ; and

WHEREAS, the selection committee (James Corbett, Brejesh Prayman, Brian Caper, and James Jackson) met on November 17, 2023 to discuss the eight (8) statement of qualifications received, shortlisted the following firms: (1) Hollins Consulting, (2) Rollins Infra Consult LLC, (3) Skanska USA Building Inc. (“Skanska”) and (4) Turner & Townsend Heery LLC, and motioned to hear presentations and conduct interviews on December 21, 2023 with the shortlisted firms; and

WHEREAS, on December 21, 2023, presentations were made to the selection committee and interviews were conducted; and

WHEREAS, based on the presentations, interviews, deliberations, and the statement of qualifications submitted by the four (4) shortlisted firms, the selection committee ranked Skanska as the most qualified firm to provide Owner’s Representative Services for the Project; and

WHEREAS, Administration recommends City Council acknowledge the selection of Skanska as the most qualified firm to provide Owner's Representative Services for the Project and authorize the Mayor or his designee to execute a professional services agreement with Skanska; and

WHEREAS, funding for these initial services will be available after approval of a supplemental appropriation in the amount of $250,000 from the unappropriated balance of the General Fund (0001) to the Engineering and Capital Improvements Department, Engineering Administration (130-1341), Gas Plant Project (19578).

NOW THEREFORE BE IT RESOLVED by the City Council of the City of St. Petersburg, Florida, that the selection of Skanska USA Building Inc. ("Skanska") as the most qualified firm to provide Owner's Representative Services for the Historic Gas Plant Redevelopment Project including the new stadium for the Tampa Bay Rays is hereby acknowledged.

BE IT FURTHER RESOLVED that the Mayor or his designee is authorized to execute a professional services agreement with Skanska for Skanska to provide limited design document review for the new stadium and other improvements in an initial amount not to exceed $250,000.

BE IT FURTHER RESOLVED that there is hereby approved from the unappropriated balance of the General Fund (0001), the following supplemental appropriation for FY24:

General Fund (0001)	
Engineering and Capital Improvements Department,	
Engineering Administration (030-1009)	
Gas Plant Project (19578)	$250,000

This Resolution shall become effective immediately upon its adoption.

LEGAL:

00752331

DEPARTMENT:

for B. Prayman

BUDGET:

Approvals - gcc
Report • Printed on June 18, 2024

Approved

Consent Item: Historic Gas Plant Redevelopment - Owners Representative

Consent item/Technical Evaluation for review and approval for the Historic Gas Planet Redevelopment Owner's Representative.

Attachments

Consent Item
https://stpete1.sharepoint.com/:f:/s/

Final status: Approved

Step 4: 1 of 2 recipients approved
Christy B. Carlton, Claude Tankersley

DS **Step 3: Approved by**
Diana V. Smillova 6/18/2024 9:41:15 AM

MW **Step 2: Approved by**
Margaret B. Wahl 6/18/2024 8:48:46 AM

SS **Step 1: Approved by**
Stephanie N. Swinson 6/18/2024 8:46:15 AM

DD **Requested by**
Deron R. Defreese 6/18/2024 8:27:33 AM

The following page(s) contain the backup material for Agenda Item: Ordinance 585-H, An ordinance adopting amendments to the Intown Redevelopment Plan (IRP) of the City of St. Petersburg (City), increasing the redevelopment program budget in amended table 2 from $232.354 million to $574.854 million to fund New Stadium Improvements and Historic Gas Plant Redevelopment Infrastructure in the IRP west of 8th street; providing for an extension of the City's TIF contributions through 2042, and allowing modifications to TIF contributions to the IRP Redevelopment Trust Fund by the City and Pinellas County; providing for severability; and providing an effective date. Please scroll down to view the backup material.

J-1

ST. PETERSBURG CITY COUNCIL
City Council Meeting
July 18, 2024

TO: The Honorable Deborah Figgs-Sanders, Chair and Members of City Council

FROM: **Tom Greene, Assistant City Administrator** TG
Anne A. Fritz, Director, Debt Financing AAF

SUBJECT: Ordinance NO. 585-H Adopting Amendments to Intown Redevelopment Plan

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REQUEST:
Community Redevelopment Agency recommendation to City Council approving the proposed amendments to the Intown Redevelopment Plan.

OVERVIEW:
As part of the process to approve the Second Amended and Restated Intown Interlocal Agreement, the City's Intown Redevelopment Plan (IRP) requires certain modifications.

Staff has revised Exhibit 1 to reflect the changes.

The modifications include:

- Add the "New Stadium Project" to the Stadium Plan: (page 7-8 of the IRP)
  As the Stadium Plan of the IRP calls for Major League Baseball to be played on the site, on September 19, 2023, it was announced that the City of St. Petersburg, Pinellas County, Tampa Bay Rays, and Hines Development team have agreed to move forward with a new state-of-the-art ballpark and a transformational development of the Historic Gas Plant. In order to construct the stadium and related improvements, the proposed project would include a new stadium and all improvements associated therewith, parking garages, on-site parking, open space, plazas and paths, public art, and brownfield mitigation.

- Add the "Historic Gas Plant Redevelopment Infrastructure" to the Tropicana Field Site: (page 8 of the IRP)
  The Tropicana Field site represents a catalytic development opportunity for St. Petersburg and the region, but preparing the site for redevelopment will require substantial improvement for infrastructure, including roadway and sidewalk improvements and new construction, streetlights, structures including bridges, Pinellas Trail and Booker Creek improvements, environmental and stormwater controls and appurtenances thereto, drainage, sanitary sewer, potable water, reclaimed water, publicly-accessible amenities

and open space, public art, and the demolition of the existing structure known as Tropicana Field, parking lots, and other structures and appurtenance.

- Extending the IRP until 2042, increasing the redevelopment budget to $574.854 million to fund the "New Stadium Project" in the amount of $212.5 million; fund the "Historic Gas Plant Redevelopment Infrastructure" project at $130 million; and allows the City to annually modify the City Contribution percentage, but to no more than sixty (60%) percent. (page 8 of the IRP)
  To fund the new projects in the IRP, during 2024, the City of St. Petersburg and Pinellas County agreed to increase the redevelopment budget to $574.854 million. Table 2 was revised to add to the plan the "New Stadium Project" for a total of $212.5 million and the "Historic Gas Plant Redevelopment Infrastructure" for $130.0 million. It also extended the IRP until 2042, and City Contributions may be set annually for an amount not to exceed sixty percent.

- Updates the Trust Fund Programming (page 21 of the IRP).
  The 2024 amendment included further TIF funding for the New Stadium Project and Historic Gas Plant Redevelopment Infrastructure. These include $212.5 million for the New Stadium Project to include:

  - New stadium including all improvements associated therewith
  - Two parking garages
  - On-site parking
  - Open space, plazas, paths
  - Public art
  - Brownfields mitigation/remediation

  In addition, this amendment includes $130 million for the following Historic Gas Plant Redevelopment Infrastructure:

  - Roadway/sidewalk improvements and new construction
  - Streetlights
  - Structures including bridges, Pinellas Trail and Booker Creek improvements, environmental and stormwater controls, and appurtenances thereto
  - Drainage
  - Sanitary sewer
  - Potable water
  - Reclaimed water
  - Publicly accessible amenities and open space
  - Public art

- Demolition of the existing structure known as Tropicana Field, parking lots, and other structures and appurtenances.

- Updates the language for the return of surplus to reflect Pinellas County requested modification (page 22 of the IRP).
  Any surplus remaining in the IRP Redevelopment Trust Fund after completion of the Tropicana Field projects identified in Amended ~~Revised~~ Table 2 will be returned to the City of St. Petersburg and Pinellas County. Per the 2024 amendment, the surplus amount from Pinellas County will be paid to the Rays Stadium Company, LLC after completion of the new stadium project to be utilized for debt service on the new stadium project. Further, the amendment extended the agreement from April 7, 2032 until April 7, 2042. while maintaining a sunset date for County contributions ending April 7, 2032.

- Amends Table 2 of the CRA Plan to apply the CRA's Tax Increment Financing funds to add the New Stadium Project, which include a new stadium and all improvements associated therewith, parking garages, on-site parking, open space, plazas and paths, public art, and brownfield mitigation ($212.5 million) and the Infrastructure for the Historic Gas Plant Redevelopment Project ($130 million). The City Contribution will be extended from 2032-2042 and will be subject to annual modification by the City as required, but not to exceed sixty percent (60%). (pages 45-47 of the IRP).

- Further Amends Table 2 of the CRA Plan to modify the footnote 3 removing the sentence "~~Any of the summed $40 million in TIF not utilized for Waterfront, Transit, and Parking Improvements or Rehabilitation and Conservation of Historic Resources shall be allocated to augment the $75 million in TIF allocated to Redevelopment Infrastructure Improvements West of 8th Street.~~" Also adds to the same footnote "Any surplus TIF remaining in the IRP Redevelopment Trust Fund after completion of the Redevelopment Infrastructure Improvements West of 8th Street identified herein that was contributed by the County shall be reallocated to the New Stadium (page 47 of the IRP)

ATTACHMENTS

- Ordinance 585-H with the 2024 Updates to the Intown Redevelopment Plan

The Administration recommends approval of the amendments to the Intown Redevelopment Plan (IRP).

ORDINANCE NO. 585-H

AN ORDINANCE ADOPTING AMENDMENTS TO THE INTOWN REDEVELOPMENT PLAN (IRP) OF THE CITY OF ST. PETERSBURG (CITY), INCREASING THE REDEVELOPMENT PROGRAM BUDGET IN AMENDED TABLE 2 FROM $232.354 MILLION TO $574.854 MILLION TO FUND "NEW STADIUM PROJECT" AND "HISTORIC GAS PLANT REDEVELOPMENT INFRASTRUCTURE" IN THE IRP WEST OF 8TH STREET; PROVIDING FOR AN EXTENSION OF THE CITY'S TIF CONTRIBUTIONS THROUGH 2042, AND ALLOWING MODIFICATIONS TO TIF CONTRIBUTIONS TO THE IRP REDEVELOPMENT TRUST FUND BY THE CITY AND PINELLAS COUNTY; PROVIDING FOR SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of St. Petersburg approved the Intown Redevelopment Plan (IRP) to revitalize the City's original downtown core area and waterfront for urban entertainment, sports, residential, commercial, institutional and office uses; and

WHEREAS, the Stadium Plan of the IRP calls for Major League Baseball to be played on the site, and on September 19, 2023 it was announced that the City of St. Petersburg, Pinellas County, Tampa Bay Rays, and Hines Development team have agreed to move forward with a new state-of-the-art ballpark and a transformational development of the Historic Gas Plant. In order to construct the stadium and related improvements, the proposed project would include a new stadium and all improvements associated therewith, parking garages, on-site parking, open space, plazas and paths, public art, and brownfield mitigation; and

WHEREAS, the Tropicana Field site represents a catalytic development opportunity for St. Petersburg and the region, but preparing the site for redevelopment will require substantial improvement for infrastructure, including roadway and sidewalk improvements and new construction, streetlights, structures including bridges, Pinellas Trail and Booker Creek improvements, environmental and stormwater controls and appurtenances thereto, drainage, sanitary sewer, potable water, reclaimed water, publicly-accessible amenities and open space, public art, and the demolition of the existing structure known as Tropicana Field, parking lots, and other structures and appurtenances; and

WHEREAS, Section 163.387(3)(b), F.S. allows the City of St. Petersburg (City) and Pinellas County (County) to modify their tax increment financing contributions to the IRP Redevelopment Trust Fund outside of the parameters defined by Florida Statutes through an interlocal agreement, but not to exceed 60% in a given year for City contributions while maintaining a 50% contribution from the County; and

WHEREAS, Section 163.387(2)(a), F.S. allows the City and County to modify the IRP to allow for an extension of City TIF contributions to the IRP Redevelopment Trust

Fund from 2032 to 2042, while maintaining a sunset date for County contributions ending in 2032; and

WHEREAS, in 2005, the St. Petersburg City Council and the Pinellas County Board of County Commissioners first approved the "Interlocal Agreement between the City of St. Petersburg, Florida and Pinellas County, Florida for the Commitment of Tax Increment Revenues in the Intown Redevelopment Area" (Interlocal Agreement) and have since approved four amendments, a restatement of the Interlocal Agreement, an amendment to the amended and restated Interlocal Agreement, and, concurrently with this Ordinance, a Second Amended and Restated Interlocal Agreement.

THE CITY OF ST. PETERSBURG DOES HEREBY ORDAIN:

Section 1. The Intown Redevelopment Plan (IRP) is hereby amended to read as provided in Exhibit 1 of this Ordinance, which is attached hereto and incorporated herein.

Section 2. Words that are ~~struck through~~ shall be deleted from the existing IRP and language that is underlined shall be added to the existing IRP. Provisions not specifically amended shall continue in full force and effect.

Section 3. Severability. The provisions of this ordinance shall be deemed to be severable. If any portion of this ordinance is deemed unconstitutional, it shall not affect the constitutionality of any other portion of this ordinance.

Section 4. Compliance with §166.041(4), Florida Statutes. A business impact estimate was prepared for this ordinance and posted on the City's website no later than the date the notice of the proposed ordinance was published.

Section 5. Effective Date. In the event this ordinance is not vetoed by the Mayor in accordance with the City Charter, it shall become effective when the Board of County Commissioners approves it as an amendment to the IRP. In the event this ordinance is vetoed by the Mayor in accordance with the City Charter, it shall not become effective unless and until the City Council overrides the veto in accordance with the City Charter, in which case it shall become effective as described above.

/s/: Michael J. Dema
City Attorney (designee)
00748076

Exhibit 1

Intown Redevelopment Plan

St. Petersburg, Florida

Intown Redevelopment Plan

MAYOR/CRA EXECUTIVE DIRECTOR
Kenneth Welch

CITY COUNCIL/COMMUNITY REDEVELOPMENT AGENCY (CRA)

Deborah Figgs-Sanders, Chair
Copley Gerdes, Vice Chair
Gina Driscoll
Richie Floyd
Brandi Gabbard
Lisset Hanewicz
Ed Montanari
John Muhammad

ADMINISTRATION
Robert Gerdes, City Administrator
James Corbett, City Development Administrator

Originally Adopted in March 1982

INTRODUCTION

PLAN IMPLEMENTATION

NEIGHBORHOOD IMPACTS

APPENDICES

MAPS, TABLES AND FIGURES

Introduction

INTRODUCTION

The Intown Redevelopment Plan (IRP) is the revitalization plan for the downtown. The development and implementation of the plan involves the efforts of City Council, the Community Redevelopment Agency, and the residential, financial, and business communities.

The Intown Redevelopment Plan (IRP) provides mechanisms and programs for coordinating and facilitating public and private improvements to encourage revitalization. The authority and powers invested in this plan come from the Community Redevelopment Act of 1969 (Florida Statutes, Chapter 163, Part III).

The Community Redevelopment Act grants local municipalities and local redevelopment agencies the authority to undertake community redevelopment projects following the designation of a redevelopment area to be of slum or blight, or a combination thereof.

Once an area has been declared appropriate for redevelopment, a community redevelopment plan is prepared. Before the plan is approved, the local governing body must hold a public hearing on the proposed plan.

In conjunction with preparing the plan, a redevelopment agency must be established to carry out the plan. On June 30, 1981, the City Council received redevelopment powers from the Pinellas County Board of Commissioners. Then the City Council of the City of St. Petersburg declared itself the Community Redevelopment Agency for the Intown Redevelopment Plan (See Appendix A).

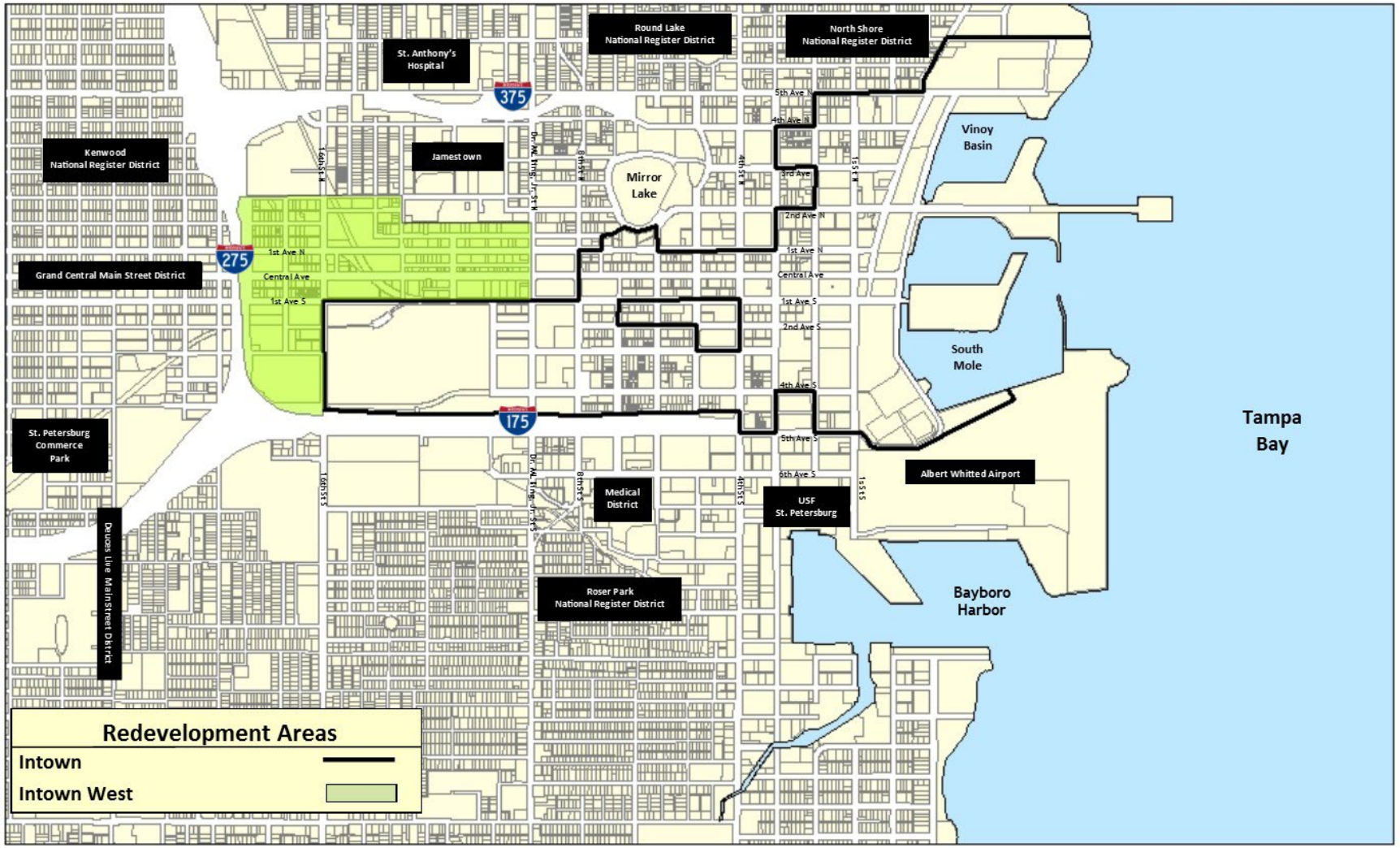
The Intown Redevelopment Plan was the second of four community redevelopment plans adopted for Downtown and its environs to promote revitalization (see Map 1). The first, the Jamestown Redevelopment Area, was established in 1977 and expired in 2007.

The 193-acre Bayboro Harbor Community Redevelopment Plan was approved in December 1985, with a tax increment financing (TIF) district approved in March 1988. The CRA and TIF district expired in March 2018.

The 123-acre Intown West Redevelopment Area lies north and west of Tropicana Field, and was created in 1990, with a tax increment district. Intown West was created to capitalize on the development of Tropicana Field and the eventual award of a Major League Baseball franchise. Specific issues the IWRP attempts to address include physical deterioration of structures and properties, poor visual identity and lack of a unified architectural theme or development pattern.

PROJECT DESCRIPTION

The redevelopment of Intown has been a long-standing goal in St. Petersburg. It was recognized in the Goals for St. Petersburg 1973, the 1977 *Intown Sector Land Use Plan*, and, in 1979, the *Intown Design and Development Program* (IDDP). Given the above precedents, part of Intown Sector (see Map 2) has been



Map 1

Community Redevelopment Areas in Downtown St. Petersburg

identified as suitable for redevelopment as required under Chapter 163, Part III.

The redevelopment area is outlined on Map 2 and covers 309 acres, excluding rights-of-way. This area was declared suitable for redevelopment on December 17, 1981, (see Appendix A). Since its 1982 adoption, the IRP has been modified in response to changing market conditions, including amendments in 1995 that refined the plan emphasis for the Core, Waterfront, Duke Energy Center for the Arts and other project areas (see Ordinance No. 205-G).

In 2005, the City of St. Petersburg amended the Intown Redevelopment Plan to establish April 7, 2032, as its expiration date and utilize its tax increment financing revenue until that date to bond public projects related to the Pier, improvements to the Duke Energy Center for the Arts, finance a mixed-use parking garage/transportation facility in an appropriate location within the IRP area, and fund pedestrian, streetscape and park improvements within the tax increment district.

In 2015, the City amended the IRP to add $20 million in budgetary authority to fund public improvements identified in the Downtown Waterfront Master Plan. Pinellas County's obligation to appropriate tax increment revenues was to terminate the earlier of April 7, 2032, or at such time as the $117.4 million in funding required to pay for these projects has been repaid. Pinellas County's annual contribution to the Intown Redevelopment Trust Fund was also reduced from 95 percent to 85 percent of the increment increase in the IRP's property values.

A further amendment to the IRP in 2017 stipulated that the total TIF contributions needed to complete the IRP's $117.4-million redevelopment program identified in Revised Table 2 were not to exceed $190,984,882 as calculated since the approval of the 2005 IRP Interlocal Agreement. However, this ceiling on TIF contributions was not designed to prevent the City of St. Petersburg and Pinellas County from having future discussions regarding potential projects within the Intown CRA and amending the Intown Interlocal Agreement, if mutually agreed upon, to effectuate the implementation of those projects.

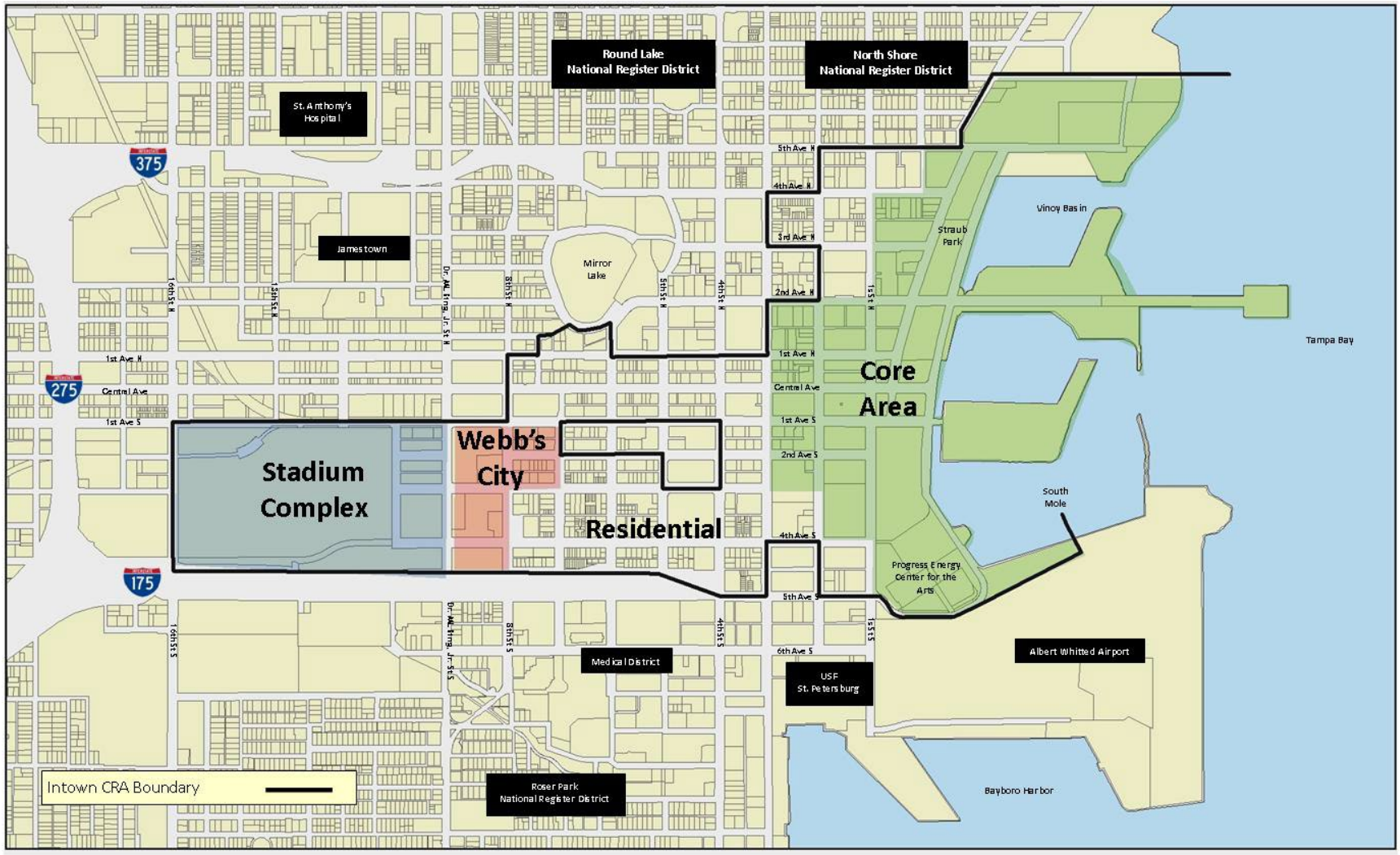
In 2018, the City of St. Petersburg and Pinellas County agreed to increase the redevelopment budget to $232.4 million in exchange for reductions in both parties' annual contributions to the Intown Redevelopment Trust Fund for the duration of the Plan. Beginning in FY2019, the County's contribution to the Fund will be reduced from 85 percent to 75 percent, while the City's contribution will be reduced from 95 percent to 75 percent. Beginning in FY2023, both the County's and City's contribution to the Fund will be further reduced from 75 percent to 50 percent. Beginning in FY2023, both the County's and City's contribution to the Fund will be further reduced from 75 percent to 50 percent. Unless mutually agreed upon by the City of St. Petersburg and Pinellas County, County TIF contributions to the IRP Redevelopment Trust Fund for its duration are not to exceed $108,100,000.

As the Stadium Plan of the IRP calls for Major League Baseball to be played on the site, on September 19, 2023 it was

announced that the City of St. Petersburg, Pinellas County, Tampa Bay Rays, and Hines Development team have agreed to move forward with a new state-of-the-art ballpark and a transformational development of the Historic Gas Plant. In order to construct the stadium and related improvements, the proposed project would include a new stadium and all improvements associated therewith, parking garages, on-site parking, open space, plazas and paths, public art, and brownfield mitigation.

The Tropicana Field site represents a catalytic development opportunity for St. Petersburg and the region, but preparing the site for redevelopment will require substantial improvement for infrastructure, including roadway and sidewalk improvements and new construction, streetlights, structures including bridges, Pinellas Trail and Booker Creek improvements, environmental and stormwater controls and appurtenances thereto, drainage, sanitary sewer, potable water, reclaimed water, publicly-accessible amenities and open space, public art, and the demolition of the existing structure known as Tropicana Field, parking lots, and other structures and appurtenance.

To fund the new projects in the IRP, during 2024, the City of St. Petersburg and Pinellas County agreed to increase the redevelopment budget to $574.854 million. Table 2 was revised to add to the plan the “New Stadium Project” for a total of $212.5 million and the “Historic Gas Plant Redevelopment Infrastructure” for $130.0 million. It also extended the IRP until 2042, and City Contributions may be set annually for an amount not to exceed sixty percent.



Map 2

Intown Redevelopment Area and Project Focus Areas

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PROJECT AREA

The Intown Redevelopment Area extends from Tampa Bay in the east to Tropicana Field in the west with its written description as follows:

Starting at a point located at 7th Avenue N.E. extended and Tampa Bay moving west along 7th Avenue N. E. to Beach Drive, South along Beach Drive to 5th Avenue North, West along 5th Avenue North to 2nd Street, South along 2nd Street to 4th Avenue North, West along 4th Avenue North to 3rd Street, South along 3rd Street to 3rd Avenue North, East along 3rd Avenue North to 2nd Street, South along 2nd Street to 2nd Avenue North, West along 2nd Avenue North to 3rd Street, South along 3rd Street to 1st Avenue North, West along 1st Avenue North to 6th Street, North along 6th Street to Mirror Lake Drive, West along Mirror Lake Drive to Arlington Avenue, Westerly along Arlington Avenue to 7th Street, South along 7th Street to 1st Avenue North, West along 1st Avenue North to 8th Street, South along 8th Street to 1st Avenue South, West along 1st Avenue South to 16th Street. South along 16th Street to I-175, East along I-175 to 4th Street, South on 4th Street to 5th Avenue South, East along 5th Avenue South to 3rd Street, North along 3rd Street to 4th Avenue South, East along 4th Avenue South to 2nd Street, South along 2nd Street to 5th Avenue South, Easterly along 5th Avenue South to Bayshore Drive, Easterly along Bayshore Drive to the Southern boundary of Municipal Parking Lot No. 51 on Plat Sheets D-I, D-3 and E-3 of the Official Zoning Map of the City of St. Petersburg, Easterly along the Southern boundary of Municipal Parking Lot No. 51, then Northerly along the Eastern boundary of Municipal Parking Lot No. 51 to Tampa Bay, Northerly along the coastline including any natural or artificial structures or land masses emanating from the coastline to a point located at the intersection of 7th Avenue N. E. extended and Tampa Bay; less the area beginning at the intersection of 1st Avenue South and 7th Street, South along 7th Street to 2nd Avenue South, East along 2nd Avenue South to 5th Street, South along 5th Street to 3rd Avenue South, East along 3rd Avenue South to 4th Street, North along 4th Street to 1st Avenue South, West along 1st Avenue South to 7th Street.

Within the redevelopment area are four important focus areas for new development: the Core, Webb's City, the Stadium Complex and surrounding residential areas (see Map 2). The first focus area is the Core, which also encompasses the waterfront. The integration of the Core and waterfront into a single focus area recognizes the importance of unifying these areas, which is a vital and unique part of the Intown and downtown revitalization.

Webb's City represents the second focus area and consists of the former Webb's City Department Store site and adjacent parcels. The Webb's City Department Store had functioned over the years as a residential service center as well as a tourist attraction. However, Webb's City Incorporated became financially troubled in 1976.

In January 1981, the City's involvement with Webb's City redevelopment program occurred when the Economic Development Administration transferred title of its property to the City. The City, in return, began making payments to EDA on the $1.1 million transaction on February 18, 1987.

The Stadium Complex is the third focus area and is located between Dr. Martin Luther King, Jr. and 16th Streets and between 1st Avenue South and 1-175. The Stadium Complex, formerly known as the Gas Plant area, was declared a redevelopment area by City Council on September 7, 1978, under Chapter 163, Part III, F.S.; (Council Resolution 78-738). Initially envisioned to support industrial park and residential development, the Gas Plant Redevelopment Plan, which

included plans to construct a multipurpose stadium on the site, was incorporated into the Intown Redevelopment Plan in 1983 (Ord. No. 669-F). Land acquisition and construction took the remainder of the decade, with the new domed stadium officially opened to the public on March 3, 1990.

The surrounding residential areas represent an important facet of establishing a permanent residential base in the downtown and providing for a 24-hour working, living and recreational activity center.

REDEVELOPMENT ROLES

The City Council is the Community Redevelopment Agency (CRA) of the Intown Redevelopment Area and reviews certain projects for consistency with the Intown Redevelopment Plan, according to project cost thresholds adopted by resolution. The CRA has the authority to recommend amendments to the Redevelopment Plan (“Plan") with final approval by the City Council. As part of any redevelopment process, there may be times when appropriate modifications to the Plan are necessary.

Under Chapter 163, F.S., the governing body (City Council) has the authority to amend the Plan in conjunction with holding a public hearing. All plan changes, modifications, and amendments shall also be approved by the Pinellas County Board of County Commissioners.

REDEVELOPMENT ACTIVITIES

The St. Petersburg City Council, acting as the Community Redevelopment Agency, will achieve the goal of downtown revitalization, in conformance with this adopted Plan, through the following implementation techniques and as further described in this Plan:

1. Acquisition of real property, as provided for under Chapter 163, F.S.;

2. Demolition, removal or clearance of existing building, structures and improvements and preparation of the project area as defined by this Plan;

3. Rehabilitation of certain existing structures, as defined in the Design and Development Guidelines section;

4. A relocation of site occupants presently residing in structures that are acquired by the Community Redevelopment Agency, as set forth in the Neighborhood Impact Chapter;

5. Construction of public improvements as deemed necessary to implement the Plan, encourage private investment and provide for the overall benefit of the City;

6. Disposition, by sale or lease, of property within the redevelopment area to private enterprises or for public purposes for uses in accord with this Plan and with such

other conditions, disposition agreements and covenants running with the land as are necessary to ensure implementation of the Plan;

7. Formulation and Administration of rules governing reasonable preference to persons who are engaged in business within the redeveloped area if feasible and to establish rules governing the right of owners to participate in the redevelopment process.

8. Establish design and development guidelines to ensure new development and rehabilitation of existing structures are compatible with the surrounding area and conform to sound urban design practices; and

9. Management of property acquired by the CRA from the time of acquisition until disposition of the property.

OBJECTIVES AND STRATEGIES

The overall planning framework for the specific redevelopment programs of the IRP area is based on the 1979 *Intown Design and Development Program* (IDDP) and the 1977 *Intown Sector Land Use Plan*. These documents provide the framework for encouraging private development and rehabilitation. The overall objectives of the redevelopment plan are listed below:

A. Encourage and Reinforce Development

1. Encourage economic activity through the development of a unified commercial core area.

2. Formulate a participatory (public/private) approach to redevelopment.

3. Explore and develop organizational and leveraging devices to encourage private investment, such as construction of public improvements, establishment of a development corporation, and use of tax increment financing, interest subsidies, loan guarantees, and federal grants.

4. Define a mixed-use and middle income residential development project, formulating prototype design criteria and strategies and utilizing a participatory (public/private) development concept for marketing and packaging the project.

5. Provide support services for residential development.

6. Provide economic and employment opportunities for all citizens, with special emphasis on the disadvantaged and unemployed persons, working closely with the private sector and other organizations to promote the revitalization of Downtown St. Petersburg.

7. Continue the Waterfront Plan, Downtown Core Area, the Stadium Plan, Webb's City and Duke Energy Center for the Arts projects.

B. Provide Greater Accessibility to Intown Activity Areas and Visual Assets through the Development

OF AN INTEGRATED MOVEMENT SYSTEM FOR VEHICLES, TRANSIT, PEDESTRIANS AND PARKING.

1. Develop a pedestrian system based on pedestrian counts and surveys in addition to current and projected development activity.

2. Utilize existing sidewalks and alleys for establishing a pedestrian system base.

3. Determine current and projected Intown vehicular circulation patterns by defining major roadways and their connecting streets, and identifying current and future activity nodes.

4. Determine appropriate areas to locate future parking facilities, de-emphasizing surface parking and focusing on potential areas for joint venture parking facility development.

5. Pursue a regional premium transit system with multiple downtown stations that serve Intown's existing activity areas and promote the development and expansion of others.

C. ENSURE THAT THE FORM OF NEW DEVELOPMENT AND REDEVELOPMENT PROMOTES, REINFORCES AND MAINTAINS THE HISTORIC, CULTURAL AND AESTHETIC INTEGRITY OF THE INTOWN REDEVELOPMENT AREA.

1. Maintain strict enforcement of City codes related to landscaping and signage through increased inspection.

2. Continue the beautification program (landscaping, street graphics and lighting) along Intown's visual corridors, utilizing where appropriate the streets earmarked for the Street Tree Planting Program, and encouraging private sector participation, through the Chamber of Commerce and other interested organizations, in maintaining the aesthetic appearance of this vegetation.

3. Develop design criteria and prototypes related to sidewalk textures, service delivery, landscaping, pedestrian facilities, pedestrian crossings, pedestrian lighting, sun and shade, and connections between buildings and public and private open space.

4. Develop prototypes for design of required open space to encourage quality design and establish concepts for relating building form and green space to other buildings, street and pedestrian systems and historic elements.

5. Increase Intown green open space through development of a landscaped pedestrian system and the Street Tree Planting Program and encourage developers to provide increased open space through incentives.

METHODS OF FINANCING

There are several funding techniques that will be utilized to finance redevelopment. The following is a brief explanation of these techniques.

- Tax increment financing is a redevelopment funding mechanism established under Chapter 163 (Community Redevelopment Act) of the Florida Statutes. As a financial tool, it provides that the assessed value of a designated redevelopment area may be frozen upon establishment of a redevelopment plan. The frozen base continues to be available to all local taxing agencies for operating purposes throughout the duration of the redevelopment project.

  However, any growth in assessed value over the frozen base is reserved for the repayment of indebtedness incurred by the Community Redevelopment Agency in conjunction with redeveloping the area. The tax revenue generated by the redevelopment area is placed into a tax increment trust fund (T.I. Trust Fund or Trust Fund).

  The property tax rates of local agencies continue to apply to this assessed value increment, but the revenue resulting therefrom is not available to other local taxing agencies (except the School Board) until all project indebtedness has been repaid.

- When available, Federal funds will continue to be used for downtown redevelopment projects.

- Industrial Revenue or Development Bonds (Chapter 159, Part III, F.S.) may be issued by the City to finance private improvements on behalf of a developer for project construction. The developer is responsible for the debt service.

- Revenue bonds can be issued by the City to finance public improvements e.g. parking structures and debt service paid back through parking revenues or a special fund.

- A special assessment district can be established for the purpose of assessing property owners for public improvements e.g. sidewalk improvements.

These financing methods will be used by the City in conjunction with the Community Redevelopment Agency and private sector to implement a comprehensive program for redevelopment.

Since the necessary components of a redevelopment program can be quite diverse, the available funding sources for each specific redevelopment component will be explored to the extent appropriate. The scope and quality of redevelopment may depend on a municipality's ability to complement the objectives of the redevelopment program and lower development costs to the private sector.

Summarized on the following page are some typical components of a hypothetical large-scale redevelopment project. These components are matched with potential available financing sources. Please note that one or more financing sources may be used.

Typical Project Components	Financing Sources
• Land acquisition, demolition of existing improvements, site grading and preparation of site for construction.	• Proceeds of tax increment bonds. Sale of property to developer. Developer advances credited to future outlays. Downtown Improvement Corporation.
• Infrastructure (location or relocation of utilities, the closing or opening of public streets and/or sidewalks, the construction and maintenance of public roads, sidewalks, skywalks and lighting).	• Proceeds of tax increment bonds. State and Federal grants.
• Public parking facilities (grade level and structure).	• Parking revenue bonds. Proceeds of tax increment bonds.
• Public recreational facilities (athletic facilities, parks, docks, etc.).	• Proceeds of tax increment bonds. Federal loans and grants. User fees.
• Municipal facilities (city hall, police station, library, etc.)	• Municipal general obligation bonds.
• Mass public facilities (convention hall, arena, museum, theatre, etc.).	• Municipal non-ad valorem revenue or general obligation bonds. Resort tax. Industrial development bonds.
• Commercial/retail facilities (hotels, restaurants, offices and specialty retail).	• Industrial development bonds. Conventional mortgage financing. Federal loans, grants and guaranties.
• Manufacturing/warehousing facilities.	• Industrial development bonds. Conventional mortgage financing. Federal loans, grants and guaranties.
• Middle-to-upper income multi-family housing (condominium and rental).	• Conventional mortgage financing. Local single-family mortgage revenue bond financing.
• Historic rehabilitation and restoration.	• Federal loans or grants. Industrial development bonds for commercial operations.

Plan Implementation

IMPLEMENTATION APPROACH

The overall implementation program revolves around adherence to a comprehensive program approach focusing on:

1. Public improvements, such as parking and sidewalk improvements, developed in conjunction with private sector projects;

2. Design programs and guidelines to ensure design compatibility between buildings and blocks and within the Intown as a whole;

3. Financial involvement by the City through tax increment financing, by State and Federal funding sources, and by financial institutions that create the types of lending programs necessary to accomplish downtown revitalization. This involvement focuses on utilizing public funds to generate greater private investment through leveraging techniques;

4. The organization of downtown activities through a centralized agency or group working with the City and merchants for the purpose of promotion, administration, and business development. This should also include lobbying efforts to modify existing and promote new state legislation favorable to downtown development.

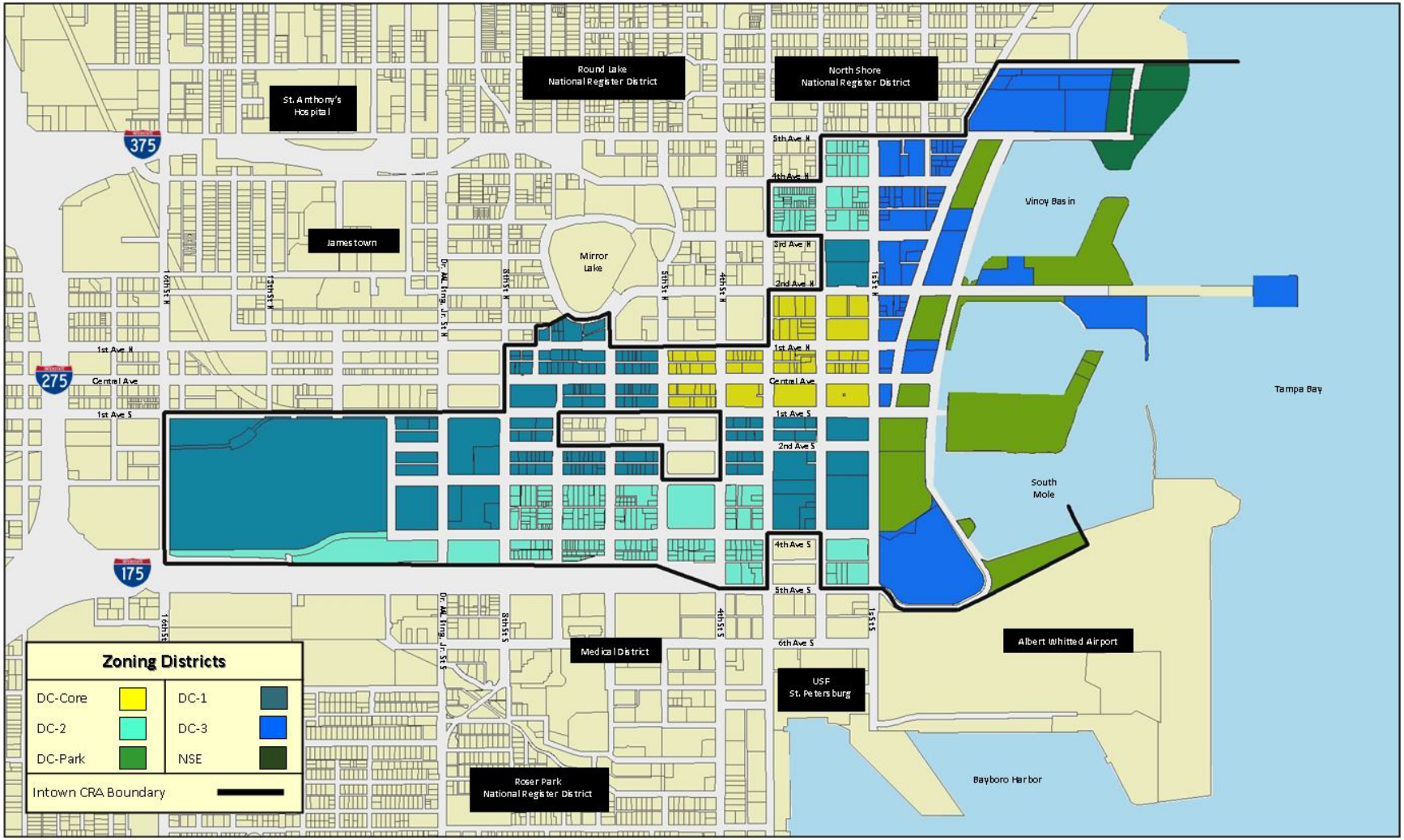
PLAN EMPHASIS

Part of the plan implementation is developing an overall land use emphasis in order to achieve the concentration and form of development desired. Map 3 depicts the Downtown Center zoning districts within the redevelopment area that implement the land use focus for Intown.[1] The uses indicated correspond to the Downtown Center zoning within each block as well as the *Intown Sector Land Use Plan*. This plan is in compliance with the City's Comprehensive Plan prepared under Chapter 163, Part II, F.S.

The central portion of the Downtown Core area is defined as a mixed use emphasis, either office, retail, residential or a combination thereof, reflecting the importance of concentrating intense office and major retail activity within this small area. This concentration achieves a 24-hour activity center and emphasizes a pedestrian orientation. The surrounding blocks provide a support base with mixed-use activities (office, residential and/or minor retail), with a specialty retail focus along the waterfront.

The Webb's City area will provide essential residential support services as well as expanding the employment base through office development. Another important emphasis for the Webb's City area is market rate housing.

[1] Map 3 is for illustrative purposes. Please refer to the City's Official Zoning Map for the most up-to-date information.



Map 3

Zoning in the Intown Redevelopment Area

May 10, 2011

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The plan for the Stadium Complex is substantially complete with the construction of the stadium and attraction of a Major League Baseball franchise but ongoing refinements can be expected in order to meet the evolving needs of baseball and its fans.

The plan emphasis is designed to reflect the various activities for each focus area as implemented through the Downtown Center zoning districts and how these activity concentrations should integrate and support each other. Residential uses will be allowed throughout the redevelopment area, either as a permitted use or through the special exception or streamline approval processes provided by the land development regulations.

Open space and street layouts are depicted on Map 3. In addition, the limitation on the size and type of development in the area is governed by the City's Land Development Regulations, including open space and parking requirements and this Plan.

TRUST FUND PROGRAMMING

The City of St. Petersburg approved the Intown Redevelopment Plan (IRP) to revitalize the city's original downtown core area and waterfront for urban entertainment, residential, commercial, institutional, and office uses. To stimulate private investment within Intown through public improvements, the City also established a tax increment financing district and issued bonds totaling $72.5 million to pay for these improvements.[2] Through four separate bond issues in 1984, 1985 and two in 1989, the City issued bonds to pay for projects such as improvements to Bayfront Center (now Duke Energy Center for the Arts) and the Pier, South Core garage, streetscape improvements, land acquisition, Tropicana Field improvements and other public initiatives.

In 2005, the City amended the IRP to extend until 2032 its use of tax increment financing to fund public improvement projects throughout Intown (see Ordinance 715-G and interlocal agreement in Appendix A). In addition to renovations to the Mahaffey Theater, the extension was designed to pay for projects such as the Pier project and its approach, a mixed-use transportation facility, pedestrian and streetscape improvements as well as improvements to the waterfront park system. The TIF related costs of these projects were approved by Pinellas County via interlocal agreement in the amount of $95.4 million. The interlocal agreement also specified that on or before April 7, 2020, Pinellas County will conduct a fifteen-year review of its TIF contribution to the IRP Redevelopment Trust Fund to determine if it will continue, reduce or eliminate its contribution. The details of that review can be found in Section 38-61 of the Pinellas County Code of Ordinances.

In 2006, the City Council and Pinellas County increased this amount to provide an additional $2 million in tax increment financing proceeds to complete the Mahaffey Theater

[2] TIF is a method of facilitating redevelopment by utilizing future city and county real property tax revenues to pay for public improvements. TIF earmarks any future growth in real property taxable values from the year the tax increment financing district is designated to pay for the cost of improvements.

renovation project (see Ordinance 762-G and Appendix A). In 2010, City Council approved $2.5 million from tax increment financing for use at the Duke Energy Center for the Arts to augment needed funding to complete the new Salvador Dali Museum. Pinellas County matched the City's funding with monies available through the Tourist Development Tax. In 2015, the City amended the IRP to add $20 million in budgetary authority to fund public improvements identified in the Downtown Waterfront Master Plan approved in June 2015.

City Council approved plan amendments in 2017 that established a ceiling of $190,984,882 for total TIF contributions needed to complete the IRP program, while reallocating funding for projects identified in Revised Table 2 below.[3] The total IRP budget at the time of $117.354 million remained unchanged. This ceiling on TIF contributions shall not prevent the City of St. Petersburg and Pinellas County from having future discussions regarding potential projects within the Intown CRA and amending the Intown Interlocal Agreement, if mutually agreed upon, to effectuate the implementation of those projects.

Revised Table 2 was amended to delete the $14-million "Mixed Use Transportation Facility" and reallocated its funding to other approved projects in the following manner:

- expend up to $10 million in TIF on (i) "Enhancements to the Municipal Pier Project" and/or (ii) "Enhancements to the Downtown Waterfront Master Plan Improvements in the Pier District":

- expend $4 million on "Downtown Transportation and Parking Improvements" throughout the Intown Redevelopment Area; and

- allocate to "Downtown Transportation and Parking Improvements" any remaining amount of the $10 million not spent on enhancements to the "Municipal Pier Project" and/or "Downtown Waterfront Master Plan Improvements in the Pier District".

Revised Table 2 was further amended in 2018 to increase the eligible project costs by $115 million from $117.354 to $232.354 million. Up to $40 million in TIF funding was approved for projects east of 8th Street[4] that support

- waterfront infrastructure related to resiliency and adaptation measures such as seawalls and marina improvements;
- rehabilitation and conservation of historic properties, which are defined as those listed individually on the Local Register of Historic Places or National Register of Historic Places, or contributing structures in Local or National Register districts;
- transit infrastructure projects; and
- parking improvements.

[3] The contribution ceiling was based on prior and future TIF expenditures for projects and associated debt service costs incurred since the approval of the 2005 IRP Interlocal Agreement to the completion of the IRP program.

[4] Tax increment funding from the IRP Redevelopment Trust Fund can be spent on projects east of 8th Street's center right-of-way line.

TIF contributions from both the City of St. Petersburg and Pinellas County can be used for projects related to waterfront and transit infrastructure as well as rehabilitation or conservation of historic properties. Only City TIF contributions can be expended towards parking improvements. Any surplus remaining from the $40 million budget can be used to fund projects west of 8th Street identified in Revised Table 2 and described below.

The 2018 amendment to the IRP also approved the expenditure of no less than $75 million in TIF funding for redevelopment infrastructure improvements west of 8th Street related to the redevelopment of Tropicana Field. These improvements could include

- brownfield mitigation and remediation to enable redevelopment;
- public open space amenities on the site including improvements that support the reactivation of Booker Creek;
- streetscape improvements that provide public rights-of-way such as alleys, sidewalks, pedestrian facilities and streets that assist in reestablishing the grid network on Tropicana Field and connect it with surrounding neighborhoods;
- transit infrastructure and improvements; and
- parking improvements.

The 2024 amendment included further TIF funding for the New Stadium Project and Historic Gas Plant Redevelopment Infrastructure. These include $212.5 million for the New Stadium Project to include:

- New stadium including all improvements associated therewith
- Two parking garages
- On-site parking
- Open space, plazas, paths
- Public art
- Brownfields mitigation/remediation.

In addition, this amendment includes $130 million for the following Historic Gas Plant Redevelopment Infrastructure:

- Roadway/sidewalk improvements and new construction
- Streetlights
- Structures including bridges, Pinellas Trail and Booker Creek improvements, environmental and stormwater controls, and appurtenances thereto
- Drainage
- Sanitary sewer
- Potable water
- Reclaimed water
- Publicly-accessible amenities and open space
- Public art
- Demolition of the existing structure known as Tropicana Field, parking lots, and other structures and appurtenances.

Any surplus remaining in the IRP Redevelopment Trust Fund after completion of the Tropicana Field projects identified in ~~Revised~~ Amended Table 2 will be returned to the City of St. Petersburg and Pinellas County. Per the 2024 amendment, the surplus amount from Pinellas County will be paid to the Rays Stadium, LLC, after completion of the new stadium project to be utilized for debt service on the new stadium project. Further, the amendment extended the IRP from April 7, 2032, until April 7, 2042. while maintaining a sunset date for County contributions ending no later than April 7, 2032.

PUBLIC IMPROVEMENT PROJECTS

When the City adopted the IRP in 1982, it identified an array of public improvement projects throughout Intown designed to facilitate private development. Major improvement goals included:

- redeveloping the downtown core into an intense mixed-use activity center that serves a broad range of dense land-uses;
- consolidating blocks for conveyance to developers;
- building parking garages to reduce or eliminate the demand for surface parking lots damaging to the urban fabric;
- enhancing the pedestrian experience by improving sidewalks, streetscaping and waterfront parks;
- expanding the cultural offerings through the ongoing development of what is now the Duke Energy Center for the Arts;
- developing a sports stadium;
- expanding market-rate residential development;
- establishing a transit system to reduce the need for automobile use downtown; and
- developing the Webb's City site.

On many of these fronts, the City has made significant progress. In others, work remains. The section below outlines the public and private development activity that has taken place since the IRP's adoption, as well as those actions that are needed. The projects identified are those which will have the greatest impact on leveraging private investment and provide important public amenities. All the public improvements will be constructed in conjunction with new development or rehabilitation. All costs identified in this plan are estimates (emphasis added) and include planning, design, construction and project management costs. Maintenance of landscaping (including watering) for all the pedestrian improvements will be the responsibility of the abutting property owner.

In the section entitled "Summary" on page 33 below, Table 1 summarizes projects implemented between 1982 and 2004, while Revised Table 2 identifies new public improvement projects proposed between 2005 and 2035. In addition, development and design guidelines for all projects in the redevelopment area are discussed in the section beginning on page 38 below entitled "Design and Development Guidelines."

Core Area Project

The core project represents the establishment of a major activity center linking the downtown and waterfront (see Map 4). The public improvement programs identified for the core are designed to encourage private development and create the type of activity center that will attract people and business.

Since 1998, the core has seen the bulk of downtown's high-profile development activity, including the development of five residential condominium towers and a hotel on Beach Drive, construction of an urban entertainment complex and a major corporate headquarters, the establishment of a downtown college campus and cultural activities as well as the opening of many restaurants. These have all energized downtown into the 24/7 activity center envisioned by the City.

Unified Retail Program

The unified retail program encompasses an eight-block area (blocks A, B, C, D, E, G, Duke Energy/St. Petersburg College, and Jannus Landing - Map 4) within the Core. The project focuses on new development with intense retail activity that integrates with St. Petersburg College, Sundial, Jannus Landing, and the Beach Drive Shops and implements the Waterfront Plan.

The unified retail concept seeks to create pedestrian oriented streets within the Core, to establish a strong tie between the major retail blocks. This concept will create the type of compact retail area necessary for attracting pedestrian shoppers, generating retail variety, and creating a major focal point for the Core.

The unified retail concept establishes street and upper level activities in order to create a successful integration of retail stores. The successful development, marketing/promotion, management, and uniform maintenance of the unified retail district may require management by a single entity. Another important element of the unified retail program is ensuring quality architectural design unity and compatibility of existing

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Map 4

Key Development Blocks in Downtown St. Petersburg

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development, new development and redevelopment within the core area.

The City's Land Development Regulations adopted in 2007 are the primary regulatory vehicle for ensuring the type and quality of development sought for Downtown. Through the Downtown Center zoning requirements, the LDRs establish allowable uses, development intensity, height, design details and other features necessary for the vibrant urban environment sought by the Intown Redevelopment Plan. Consequently, all future development and redevelopment must be consistent with the Downtown Center zoning requirements as well as the Plaza Parkway Design Guidelines.

Below is a brief description of the development activity and use emphasis within the unified retail area:

St. Petersburg College/Duke Energy Block The block, located just east of Williams Park has made significant strides toward achieving the IRP's vision. St. Petersburg College opened its Downtown Center in 2005 by renovating the former Maas Brother furniture building and providing 111,000 sf of classroom and administrative space. Duke Energy Florida opened its 220,000-sf headquarters in 2006 allowing it to consolidate its functions in Pinellas County. Finally, SPC, American Stage and the Florida Orchestra have collaborated to build a new 25,000-sf cultural arts center linked with SPC's Downtown Campus that opened in 2009.

Jannus Landing Block The historic block has seen substantial renovation activity since the IRP's inception, including the adaptive reuse of the Detroit Hotel into condominiums, as well as tenant improvements for restaurants, offices and specialty retail. The block has also served as a concert venue for several decades, adding to the cultural and entertainment mix essential for downtown. Future development should continue the existing mixed-use pattern with a major street-level retail emphasis to reinforce and support the unified retail program.

Block A The 2000 opening of BayWalk, a 160,000-sf urban entertainment center with shopping and movie theaters, was an immediate success, drawing nearly 3 million/year in its first few years. After struggling during the Great Recession and its aftermath, the complex underwent a $30 million renovation, and reopened in 2014 as Sundial St. Petersburg.

Block B The South Trust Tower at 125 2nd Ave N and the MidCore Parking Garage are the most significant development projects on this block. The 207,000-sf tower that opened in 1985 implemented the IRP's vision for a major office component, while the parking garage satisfied a downtown-wide emphasis. The garage, completed in 2000, also provided nearly 60,000 sf of retail space. The construction of the Millennium Walkway, linking the MidCore Garage with Sundial, met the IRP's design vision for a pedestrian network providing north/south connection lined by bronze sculptures.

Block C The block is strategically located between the waterfront park system, Beach Drive and Sundial. Two

major condominium towers - Florencia (2000) and Ovation (2009) – opened in the 21st Century and implemented the IRP's vision for mixed-use residential with a specialty retail emphasis to blend with Beach Drive Shops. The streetscape features, ground-floor retail and public art built by Ovation creates the major public open space that physically and visually links the unified retail core program with the waterfront park system.

Block D In 2011, this block located on Central Avenue is a surface parking lot, and is the most significant development site remaining in the in the Unified Retail Core. The Downtown Core zoning requirements call for an intense mixed-use block with significant ground-floor retail uses provided on all sides of the building. Because of the pedestrian linkages already established by the MidCore Garage arcade and the Millennium Walkway, major retail activity (2 or 3 levels) should be provided along a north/south pedestrian corridor linking Central Avenue with the Sundial block.

Block E When the IRP was first approved in 1982, the small block contained only the historic Ponce de Leon Hotel, an accessory structure and a surface parking lot. Since then the Hotel has undergone renovations, including the outfitting of three retail spaces for restaurant and nightclub use, and has been joined on the block by a Hampton Inn and Suites, a 92-room hotel with ground floor retail that opened in 2001.

Parking Structures

Public parking structures and mixed-use parking structures/transportation facilities will continue to be constructed at key locations within the core area. Through the 2017 amendments to the IRP, City Council allocated at least $4 million for "Downtown Transportation and Parking Improvements" that could be used to fund parking structures. In 2018, City Council also approved amendments increasing the budget for the IRP redevelopment program from $117.4 million to $232.4 million for additional projects. Of the $115 million increase, up to $40 million was allocated for projects east of 8th Street (see Revised Table 2). These structures should include ground level retail and may include air rights development above the parking structure, and will be located at appropriate locations within the IRP area (see Map 7).

Pedestrian System

An important part of establishing a strong downtown revitalization program is providing pedestrian amenities. The Land Development Regulations (LDRs) identify areas within Intown where development may be required to upgrade or enhance streetscaping.

The Plaza Parkway Design Guidelines described in Appendix B serve as the design framework for the level of pedestrian treatment (pedestrian system classification) that is intended by the LDRs. Other blocks in the redevelopment area may be considered for inclusion as part of the pedestrian improvement program depending upon the availability of trust fund money and participation by all property owners along a given block

The pedestrian system cost breakdown for the Core includes, pedestrian mall areas, partial mall covering for weather protection, pedestrian improvements and skyways. The City will participate with the private sector in developing the pedestrian system.

Part of developing a unified core area is the ability to evaluate the design and human scale impacts of new development. Many of these design considerations were addressed during the 2007 amendments to the City's land development regulations that created the Downtown Center zoning districts. The urban design standards set forth in the DC districts improve the design and human scale of new development. These include

- Ensuring maximum building setbacks to create an urban edge to new development;
- "Stepbacks" for new construction above a certain height to prevent the creation of a "canyon effect" on downtown streets;
- Discouraging demolition of buildings without prior approval of a site plan and submission of building permits to maintain the urban fabric; and

  Incorporation of a minimum amount of pedestrian type uses in new construction (i.e., galleries, shops, restaurants) to ensure street-level pedestrian activity on many of downtown's major streets (see "A" and "B" Streets on Map 5).[5]

[5] Map 5 is for illustrative purposes. Please refer to the City's Land Development Regulations for the most up-to-date information.

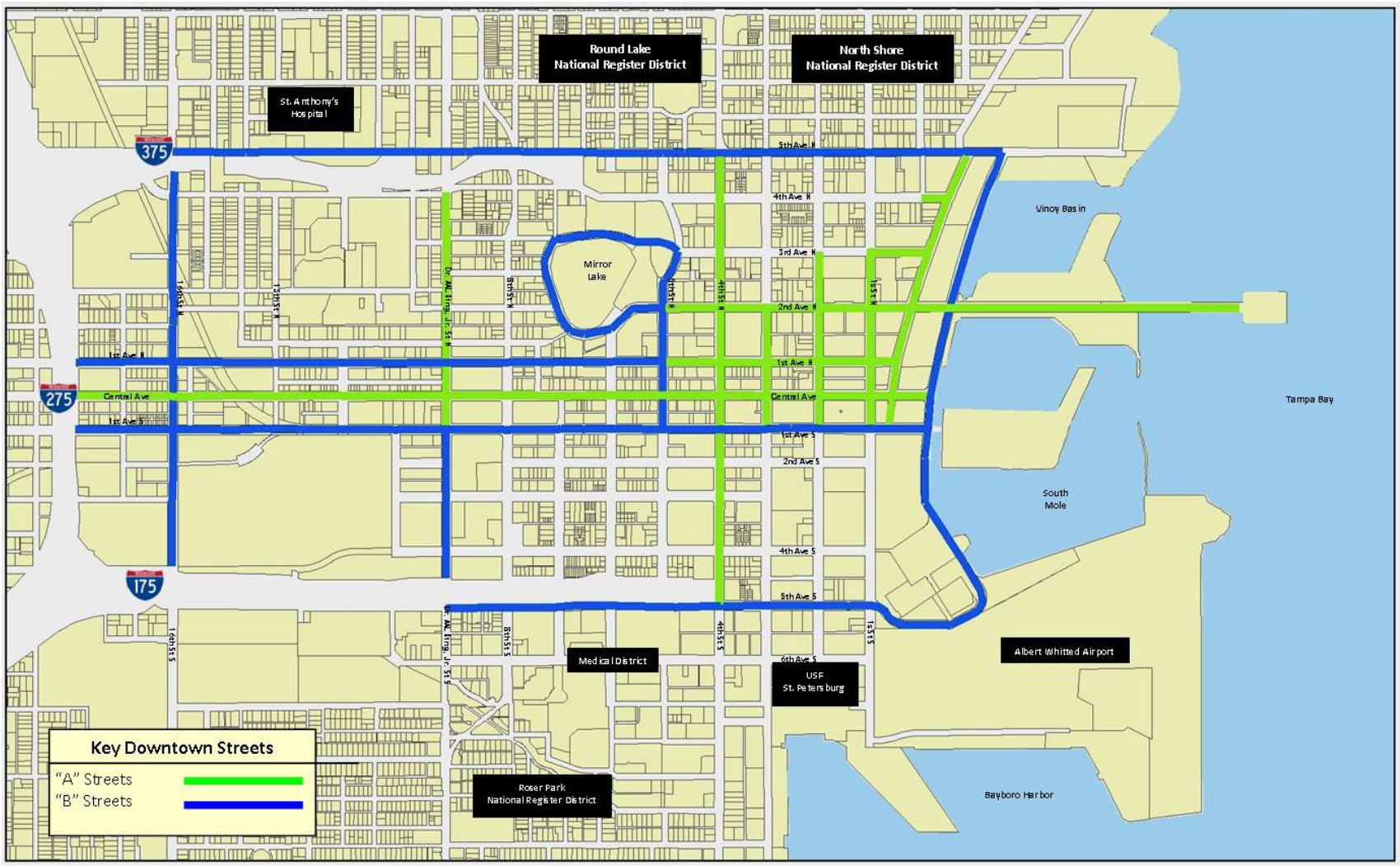
Block Consolidation

The Community Redevelopment Agency, for the purpose of consolidating development parcels, may undertake selected land acquisition to consolidate blocks for development. The Agency has undertaken acquisition before, most notably in assembling land in the 1990s for Sundial and the MidCore Parking Garage, as well as for the Duke Energy corporate headquarters during the early 2000s.

Block consolidation includes the establishment of the unified retail core concept (Blocks A, B, C, D, G, E,) and Duke Energy/St. Petersburg College, Sundial and Jannus Landing and consolidation of Block F (see Map 4).

The following is a brief description of the development activity and use emphasis of the remaining Core blocks (F and G).

Block F In 1991, construction was completed on a 340,000-sf mixed-use office tower. The tower, which has undergone several name changes, was the last large office project built in downtown before the opening of the Duke Energy headquarters. The tower's parking needs are mostly met by the nearby SouthCore Garage, which can be accessed by an elevated pedestrian bridge. Any future development on the site must comply with the requirements of the Downtown Center zoning district.



Map 5

Streetscape Requirements for Downtown St. Petersburg

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Block G The SouthCore parking garage occupies the entire block providing 1,300 parking spaces, and more than 130,000 sf of commercial space. Future development of the site or air rights must comply with the Downtown Core zoning district.

HISTORIC PRESERVATION

St. Petersburg has one of the oldest downtowns in the state of Florida and the rehabilitation and conservation of historic properties has shaped its economic development for the last forty years. In addition to the preservation of such landmarks as the Renaissance Vinoy, Snell Arcade, Kress Building, Mirror Lake High School, the Mirror Lake Library, the Coliseum and Lawn Bowling Club and Shuffleboard Courts, dozens of other smaller-scale historic preservation projects have helped preserve the unique architectural and local character of Downtown.

In fact, its impressive assemblage of pre-World War II architecture led Downtown St. Petersburg to be listed on the National Register of Historic Places in 2003 with hundreds of its structures identified as contributing to the character of the district. In addition, there are dozens of individually designated landmarks listed on the Local Register of Historic Places, the National Register of Historic Places or both.

To support the continued rehabilitation and conservation of historic properties, in 2018 City Council added up to $5 million to the IRP redevelopment program (see Revised Table 2).[6]

DUKE ENERGY CENTER FOR THE ARTS

The Duke Energy Center for the Arts, which includes the Salvador Dali Museum that opened in 2011, the Mahaffey Theater and other facilities, represents an important cultural resource and amenity to the community and a vital component of the downtown redevelopment program. It is necessary, therefore to prepare and periodically update (1) market and design studies to identify its appropriate role in the local and regional market (performing arts, theater, conventions, conferences and other related entertainment activities), and (2) facility improvements.

Project funding was required for market and architectural studies, public improvements required to support development of the Salvador Dali Museum, the rehabilitation of the Mahaffey Theater and expansion of the lobby, reorientation of the Theater entry toward the waterfront area, creation of an outdoor plaza, development of a new waterfront public park and funding for parking, landscaping and other related pedestrian and open space improvements (see Figure 1 for an aerial view of the Center and its environs).

[6] For the purpose of this section, historic properties are defined as those listed individually on the Local Register of Historic Places or National Register of Historic Places, or contributing structures in Local or National Register districts.

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Figure 1

Duke Energy Center for the Arts and Environs

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WEBB'S CITY

When the IRP was first adopted in 1982, Downtown St. Petersburg was losing retail services and employment to the suburbs and struggling to retain its residential base. The Webb's City project was devised to address these issues and encompasses a six-block area focusing on office, residential and residential service retail (see Map 6).

By the mid-1980s, the project was successful by attracting Webb's Plaza, the AAA Headquarters, and the headquarters of St. Petersburg's Fire Department. In fact, the Winn Dixie at Webb's Plaza would be the only grocer to serve Downtown for nearly twenty years. By 2011, however, the Plaza is no longer competitive in the downtown retail market that emerged in the past fifteen years and is a potential redevelopment opportunity. In addition, another three blocks in the Webb's City project area are either vacant or underbuilt, also providing redevelopment potential. However, as development in Downtown has resumed after the Great Recession, the Webb's City area is poised to take off. In 2015, The Hermitage, 357-unit luxury apartment complex has broken ground in the 700 block of 1st Avenue South. Bordering Webb's City are several projects that illustrate investment interest in the area, including: a Publix Supermarket under construction across 1st Avenue South, along with gallery space to support the Morean Arts Center and Hot Shop on Central Avenue; the renovation of the Historic YWCA Building at 642 2nd Avenue South into a high-end steakhouse in 2013; the conversion of a former public housing complex on Dr. Martin Luther King, Jr. Street South, into the market Urban Flats; and the construction of Casablanca Tower and Orion, both market-rate multifamily complexes on 8th Street South. Webb's City strategic location between the IRP's "Core Area," Tropicana Field, the Intown West CRA and the Bayfront/All Children's medical district make it an attractive redevelopment opportunity for several different market sectors. The Downtown Center zoning district describes the uses allowed for the Webb's City project area. The LDRs along with the Plaza Parkway Design Guidelines, also prescribe appropriate urban design treatments for this important area.

THE DOWNTOWN WATERFRONT AREA

The Downtown waterfront park system stretches from the Vinoy Park Hotel along 5th Avenue NE to the Salvador Dali Museum at the Duke Energy Center for the Arts on Bayshore Drive/Dali Boulevard SE (Figure 2). It represents St. Petersburg's signature planning triumph and continues to attract millions of visitors a year for festivals, dining, sports, culture and entertainment, and leisure. Over many years, the City has attempted to upgrade facilities to respond to the waterfront's ever-evolving needs. For instance, in the late 1980s, the City constructed $12.5 million in improvements to the Pier and Pier approach that expanded parking opportunities.

The IRP's objective for the Downtown Waterfront Area entails the continued revitalization of the waterfront parks and Pier area and focuses on development of specialty retail, parking, cultural and recreational facilities. To that end, the City will be funding major public improvement projects to sustain and

Map 6

Webb's City Project Area

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expand the success of Downtown St. Petersburg, including the Municipal Pier Project, implementation of the Downtown Waterfront Master Plan and continued streetscaping and waterfront park investments.

The Municipal Pier Project

The $50-million Municipal Pier Project will result in extensive renovation or replacement of the Pier based on problems and issues cited in a City Engineering report to City Council on March 13, 2004, and subsequent documents. The report identified issues of deterioration that would not be remedied through the City's ongoing Pier maintenance program and determined that these efforts were not cost effective.

Downtown Waterfront Master Plan

On November 8, 2011, St. Petersburg voters approved an amendment to the City Charter requiring City Council to "develop and approve an inclusive Downtown Waterfront Master Plan (DWMP) by July 1, 2015." On June 4, 2015, City Council approved the DWMP, which identified nearly $800 million in potential public and private improvements throughout the DWMP planning area that will enhance St. Petersburg's signature planning achievement.

The study area for the DWMP is comprised of six "character" districts that collectively span approximately seven miles of contiguous public waterfront beginning at the Northeast Exchange Club Coffee Pot Park on the north to Lassing Park to the south. Two of the districts – Pier District and South Basin District – are wholly contained within the Intown Redevelopment Area. The Pier District lies east of Beach Drive, north of Demens Landing and south of the North Mole sea wall. The South Basin District adjoins the Pier District to the south and reaches south to Albert Whitted Park and is generally bounded on the west by 1st Street South. A portion of a third district - North Shore- lying south of 7th Avenue NE and east of Bayshore Drive is within Intown (see Figure 2).

City Council's near concurrent approval of the Downtown Waterfront Master Plan with its May 2015 approval of the new St. Petersburg Pier design provides an opportunity to fund strategic public improvements within the Pier Approach to better link the proposed Municipal Pier with the bustling activity found on Straub Park, Beach Drive, Sundial St. Petersburg and Central Avenue. Within the Pier District, the DWMP identified $51.7 million in improvements. Within the Pier Approach the City will fund through tax increment financing $20 million in public improvements including but not limited to the redesign of existing downtown parks; street reconfiguration and streetscaping; and development of the Vinoy Basin area, any portion of which may include, without limitation, pedestrian areas and facilities, an open market, ferry/water taxi facilities, and restaurant/café facilities.

In 2017, City Council approved up to $10 million for "Enhancements to the Municipal Pier Project" and/or "Enhancements to the Downtown Waterfront Master Plan Improvements in the Pier District". Any surplus that remains from this funding source will be used to augment the $4 million in TIF allocated to the "Downtown Transportation and Parking Improvements" project (see Revised Table 2).

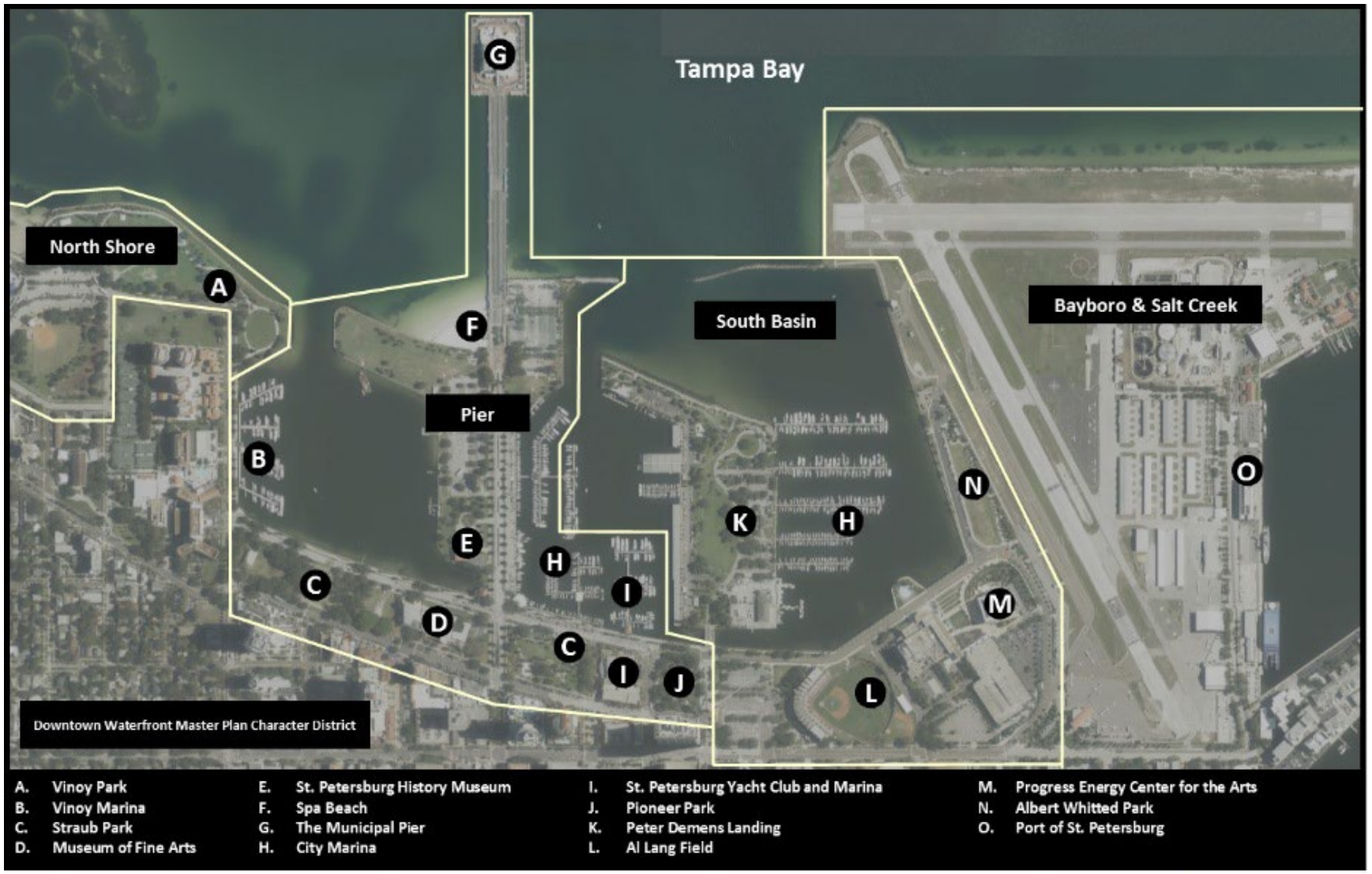


Figure 2

The Downtown Waterfront Area

Another $2.5 million to fund park improvements that was approved in 2005 will continue the City's focus on maintaining and improving the IRP's park system and facilities as support amenities for Downtown's residential and specialty retail market (see Revised Table 2).

In 2018, City Council increased the redevelopment program budget by $75 million with $40 million allocated for improvements east of 8th Street, such as climate resiliency/adaptation projects (i.e., seawall and marina construction) (see Revised Table 2).

The City Charter will require a public referendum for any disposition of or long-term lease on City property in the Downtown Waterfront Area east of Beach Drive to the Municipal Pier structure.

RESIDENTIAL DEVELOPMENT PROGRAM

The development of an expanded residential base in the Intown is essential to achieve a successful downtown redevelopment program. People living and working downtown will generate the 24-hour activity and community spirit necessary to continue the expansion of the downtown economic and cultural base. One important aspect of residential development is the utilization of the existing housing stock.

To ensure housing opportunities for all citizens of St. Petersburg, the residential development program focuses on two aspects of the housing market:

1. aid low and middle-income persons in the rehabilitation of their property or investor owners who provide housing for low and middle-income groups; and

2. aid in defining and assisting new middle-income residential development and infill housing, and ensuring its compatibility with the surrounding neighborhood. New low-income housing will continue to be provided through the City's existing programs in the Jamestown and Gas Plant area and through other federal programs.

The residential development program utilizes a variety of federal, state and local programs to encourage new housing and rehabilitation of the existing housing stock. This plan incorporates spot clearance and rehabilitation on a majority of the blocks in the redevelopment area and in other selected blocks utilizes rehabilitation and block consolidation for new infill housing (see Map 7). The program will consist of voluntary and compulsory participation by owners in the rehabilitation of their buildings in accordance with design criteria set forth in this plan.

The available funding alternatives include, but are not limited to, the following:

Federal

- 312 Rehabilitation Loan Program offers direct loans and works on a revolving loan fund basis;

- Section 8 rent supplement for low-income persons.

- Mortgage insurance programs designed to encourage lending institutions investment in housing by reducing the risk related.

- The Historic Preservation Tax Credit program provides a 20 percent tax credit for developers of who renovate rental housing that are listed on the National Register of Historic Places.

State

- The Community Contribution Tax Credit (Section 220.183, F.S.) offers a 50% credit against state corporate income taxes for contributions of up to $200,000, for community development, which could be used as direct grant or to start a revolving loan fund;

- The State of Florida provides tax incentives and loans to carry out projects in declared or distress areas;

- The Florida Housing Development Finance Agency may make available financing opportunities for residential rehabilitation, specifically through tax-exempt bonding.

Local

- promoting development of residential services;

- use of tax increment financing for residential related public improvements, such as recreation areas (use of alleyways), infrastructure, landscaping, lighting, etc;

- City may initiate vacation of alleys and streets for development;

- use a loan principal or interest subsidy program on conventional loans;

- use of tax increment financing for land acquisition;

- use of the Ad Valorem Tax Exemption for Historic Properties enabled by City ordinance;

- City may issue housing mortgage revenue bonds;

- local banks establishing a special loan pool for all types of residential development.

The key to encouraging the housing market to respond to the needs of housing consumers and stimulating new residential growth in the downtown, lies in creative financing techniques. When the IRP was adopted, it was estimated that the plan could generate 1500 or more additional housing units in the area. The IRP has exceeded that estimate. Since the IRP was adopted in 1982, more than 2,100 residential units have been added within the community redevelopment area through 2015. In the rest of downtown, more than 820 dwelling units have been constructed during the same period. All but approximately four hundred units have been constructed since 1998 throughout downtown.

Block Consolidation

The Community Redevelopment Agency, for the potential purpose of consolidating parcels, may undertake selected land acquisition for the residential development program. Blocks identified for consolidation are shown on Map 7.

The residential program involves the Vinoy project and the University Park Residential District. The development concept for these areas is described below:

Vinoy Project

The Vinoy Project encompassed the renovation of the Renaissance Vinoy Park Hotel, construction of condominiums on adjoining property and establishment of a marina. The Vinoy represents a unique landmark within the City's signature waterfront park system. At one time in the 1970s and 1980s, the Vinoy was an economic and aesthetic blight on the waterfront due to its deteriorated condition and vacant status for approximately 18 years, from 1974 to 1992). However, its restoration and reopening in 1992, the development of the Vinoy Condominiums in 2001, and the construction of the yacht basin, have been essential ingredients in the resurgence of downtown and the waterfront.

The continuing use of the Vinoy for residential or hotel uses, or both, is vital to establishing and maintaining a permanent population base in the downtown in order to stimulate and support hotel, office and retail growth, expand the City's tax base, encourage the rehabilitation of existing downtown neighborhoods, and reinforce the aesthetic quality of the waterfront park system.

The continued success of the Vinoy development will:

- ensure compatible development on the site that is sensitive to the visual image of the waterfront;

- develop and preserve a 200-foot wide open space buffer parallel to and west of Bayshore Drive NE between 7th Avenue NE and Fifth Avenue NE;
- protect the community's investment in the downtown waterfront park system; and

- enhance and achieve the specific development goals the Downtown Waterfront Area.

University Park

Block "K" and Block "L" are located in an area identified by Downtown Core zoning for residential support (see Map 4 on page 16). The design concept should provide ground level green open space and may provide support service retail, in conformance with underlying zoning requirements.

The remainder of the district (8th-4th Streets between 3rd Avenue South and I-175) is appropriate for selected land acquisition and demolition for new in-fill housing and housing rehabilitation.

TRANSPORTATION PROGRAM

A vibrant downtown requires a transportation system that balances automobile access with pedestrian-oriented facilities such as light rail, bus, trolley, biking and walking. The transportation program for Downtown St. Petersburg is a multimodal approach that recognizes Downtown as a regional activity center within Tampa Bay that needs to accommodate vehicular traffic while also maximizing the pedestrian experience so vital to its success. The City also expects that multiple stations will be located within Intown to serve any premium transit system that will be developed to improve regional access to Downtown St. Petersburg.

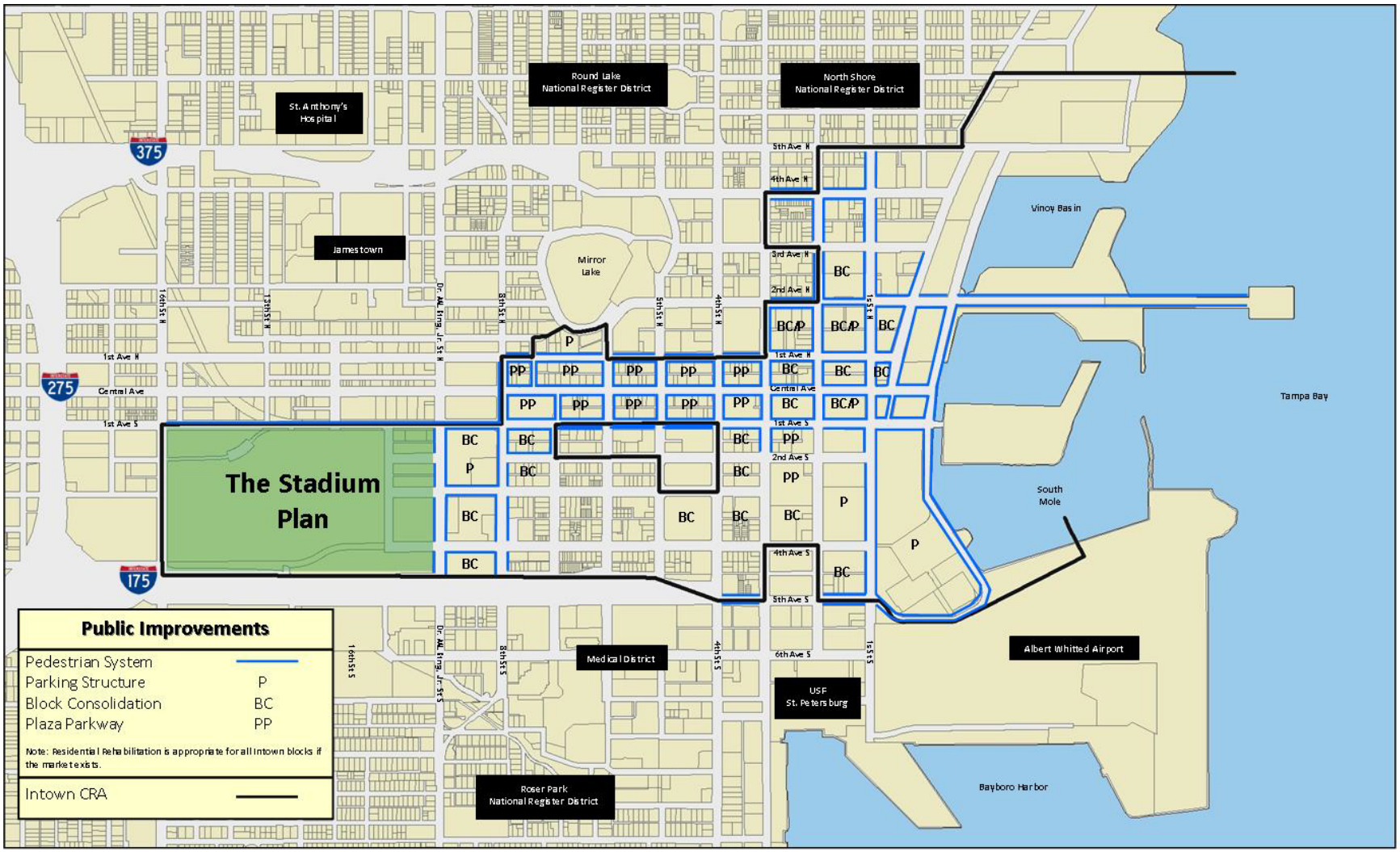
The interstate system carries visitors and workers to and from Downtown St. Petersburg, but once in Downtown the IRP program focuses on providing mass transit opportunities. The Pinellas Suncoast Transit Authority (PSTA) operates more than a dozen bus routes that use Williams Park in Downtown as a transfer point. In 2016, the City worked with PSTA to relocate the transfer point from Williams Park and create a new grid bus network in Downtown. In 2017, City Council approved $4 million for "Downtown Transportation and Parking Improvements" to fund improvements to the Intown transportation network.

Transit within Intown and its environs is provided by the Looper Trolley, which was established in 1996. The program is administered by the St. Petersburg Downtown Partnership, Inc., and receives funding from several different sources, including the City of St. Petersburg, Pinellas Suncoast Transit Authority, Florida Department of Transportation and private sector organizations. The Looper serves the main activity generators in downtown including the waterfront park system and Beach Drive, Central Avenue, and the Duke Energy Center for the Arts.

The Downtown Partnership, or successor, is also responsible for the Central Avenue Shuttle, which was established in Fall 2009. The Shuttle links the Downtown waterfront with the Grand Central Main Street District along Central Avenue.

In a dense urban environment, bicycles are an important mode of transportation costing little and using little space for parking. The City has been integrating bike lanes onto many downtown streets for the last decade to improve cyclist safety. In 2008, the Pinellas Trail was extended into downtown St. Petersburg along First Avenue South allowing users to travel on the trail from Demens Landing on Tampa Bay to Tarpon Springs. The trail is separated from traffic by parking and curbs to better ensure user safety.

Finally, several sites within Intown have been identified to serve as stations for the region's first Bus Rapid Transit (BRT) project. As planned, the Central Avenue BRT would travel the First Avenue corridors from Downtown to the Gulf Beaches. The goals of the project are to develop and implement a successful BRT project along St. Petersburg's Central Avenue corridor that supports local revitalization and economic development plans; improves long-term livability; enhances safety and access for pedestrians and bicyclists; attracts new ridership; supports the unique character of the area; and provides service in a cost-effective manner.



Map 7

Public Improvement Projects in the Intown Redevelopment Area

The preferred route for the Central Avenue BRT service is from Downtown to Grand Central Station and then to St. Pete Beach. The Central Avenue BRT project is a top priority for the Pinellas Suncoast Transit Authority (PSTA) and it is included in the Tampa Bay Area Regional Transportation Authority's Master Plan. Additional funding will be needed to produce the final design plans, construct the project, acquire BRT vehicles and operate the service. The City and PSTA are actively seeking this funding from federal and state funding sources.

PLAZA PARKWAY

The Plaza Parkway program entails construction of public improvements, including pedestrian system improvements, as an incentive for owners to rehabilitate or redevelop their property. To that end, the City has allocated $2.5 million for the program from tax increment financing (see Revised Table 2). In addition, the program also requires property owners undertaking development to upgrade streetscaping, construct façade treatments and provide appropriate uses in downtown to implement the City's objective for a pedestrian-friendly downtown. (Such treatments are described in the Land Development Regulations and design requirements specified in the Plaza Parkway Design Guidelines.)

The primary focus of the program is on the properties located on Pedestrian Level "A" and "B" streets (see Map 5), although this program can be expanded to any part of the Intown Redevelopment Area. All other streets not designated as "A" or "B" streets shall comply with the minimum streetscape provisions provided in the Plaza Parkway Street System (see Appendix B for "Plaza Parkway Design Guidelines").

UTILITY PROGRAM

Water, sewer and other utilities in the Intown represent an important factor in revitalizing the area. Because of the age and substandard line sizes in the Intown, a detailed analysis of utilities is being conducted that will eventually result in a programming of capital improvements to meet the expected increase in demand.

Funding sources for infrastructure improvements will be through the City's capital improvement program and possibly Federal and State funds.

Costs incurred for the City to re-route water and sewer lines within or around a block because of a private development project will be borne by the developer.

TROPICANA FIELD REDEVELOPMENT PLAN

The Tropicana Field Redevelopment Site was originally planned as a multi-purpose stadium project that was constructed on the original Gas Plant site. City Council approved an amendment to the Intown Redevelopment Plan changing the development program for the area to allow construction of a domed stadium. The stadium was opened to the public on March 3, 1990, eventually welcoming Major League Baseball in 1998.

Beginning in 2007, the City and the Tampa Bay Rays began discussions on redeveloping the Tropicana Field site when the

Rays proposed building a stadium on the Downtown Waterfront, a bid that was ultimately withdrawn by the team. In 2016, the City contracted with a consulting team to prepare a master plan for Tropicana Field that included a stadium along with other complementary uses such as residences, offices, hotels and specialty retail uses. Another master planning effort began in 2018 to identify the redevelopment potential of Tropicana Field without a stadium use.

All of these planning efforts recognized the catalytic development opportunity posed by the Tropicana Field site, not only for Downtown and St. Petersburg, but also for the Tampa Bay area. With its downtown location and stellar transportation access to the region, Tropicana Field's redevelopment can be an economic driver that provides thousands of new jobs for the community for a generation or more.

At the same time, preparing the site for redevelopment will require substantial improvement to its infrastructure, ensuring compatible physical and functional connections of its development with surrounding neighborhoods, and remediation/mitigation of a brownfield on the property to enable development.

To that end, City Council amended the IRP in 2018 to allow the expenditure of no less than $75 million in TIF funding for redevelopment infrastructure improvements west of 8th Street related to the redevelopment of Tropicana Field. These improvements could include

- brownfield mitigation and remediation to enable redevelopment;
- public open space amenities on the site including improvements that support the reactivation of Booker Creek;
- streetscape improvements that provide public rights-of-way such as alleys, sidewalks, pedestrian facilities and streets that assist in reestablishing the grid network on Tropicana Field and connect it with surrounding neighborhoods;
- transit infrastructure and improvements; and
- parking improvements.

The Stadium Plan of the IRP calls for Major League Baseball to be played on the site, and on September 19, 2023, it was announced that the City of St. Petersburg, Pinellas County, Tampa Bay Rays, and Hines Development team have agreed to move forward with a new state-of-the-art ballpark and a transformational development of the Historic Gas Plant. In order to construct the stadium and related improvements, the plan would include the new stadium and all improvements associated therewith, parking garages, on-site parking, open space, plazas and paths, public are, and brownfield mitigation. Also included will be the infrastructure for the Historic Gas Plant Redevelopment. Such infrastructure would include the following: roadway/sidewalk improvements and new construction; streetlights; structures including bridges; Pinellas Trail and Booker Creek improvements; environmental and stormwater controls and appurtenances thereto; drainage; sanitary sewer; potable water; reclaimed water; publicly accessible amenities and open space; public art;

demolition of the existing structure known as Tropicana Field, parking lots, and other structures and appurtenances

OTHER PROJECTS

The previously described public improvements represent important elements of revitalizing the area and providing an expanded and diversified retail, employment, residential and cultural base. In addition to these areas, other sites have been identified for selected public improvements:

- The City may participate in a joint development with the County and/or other private developer(s) in constructing a public parking structure or mixed-use parking structure/transportation facility at an appropriate location within the IRP area. Office and/or retail or other allowable uses shall be located on the ground level of the parking structure and may be located above the parking structure.

- The Block "H" office project, more commonly known as City Center, was completed in 1984 and was another joint public/private partnership involving the construction of a

TABLE 1

Major Public Improvement Projects Implemented in the Intown Redevelopment Area

1982 to 2004

Project	Development Cost (1)	Funding Sources		
		TIF	City and County	City and Other Sources
Stadium Development (Tropicana Field)	$209,549,851		$22,500,000	$187,049,851
Bayfront Center/Mahaffey Theater Renovation	27,157,920		8,209,000	18,948,920 (2)
Sundial and MidCore Garage	22,135,606		5,496,000	16,639,606
South Core Garage	20,377,765		13,887,000	6,490,765
Development Sites Acquisition Costs	16,032,171		632,000	15,400,171
The Pier	14,862,273		1,600,000	13,262,273
Intown Streetscape Program	5,696,215		620,000	5,076,215
Waterfront Park Improvements	2,214,353			2,214,353
Downtown Museums Development	1,294,438		800,000	494,438
Downtown Transit Initiatives	583,110			583,110
Downtown Marketing and Promotion	231,070			231,070
Duke Energy Park Improvements	204,021			204,021
Total	$320,338,793		$53,744,000	$266,594,793

(1) Some projects include land acquisition costs.

(2) $2.6 M of development cost was donated by the Mahaffey Theater Foundation as part of the 1987-88 renovations.

parking structure with possible future air rights above the structure (see Map 4 on page 16).

- In conjunction with the rehabilitation of the Vinoy Park Hotel and adjacent new residential development, the City supported the development of marina slips adjacent to 5th Avenue NE in the North (Vinoy) Basin.

- Several sites within the redevelopment area may require block consolidation for commercial and/or residential development. These blocks are located on the fringe between the Core and the residential area, representing a transition zone requiring appropriate planning design and development. The blocks in this transition zone are identified as "I" and "J" on Map 4 on page 16. Future development shall comply with the Downtown Center zoning requirements.

SUMMARY

Map 7 illustrates some of the various public improvements proposed and/or implemented in the Intown Redevelopment Plan since its inception, some of which have been described in the sections above. Table 1 describes projects implemented between 1982 and 2004 and their source of funding.

One important conclusion should be noted in regard to the trust fund allocation. Tax increment bonds have not been the only source of redevelopment funding in the past nor will they be the only source of funds available in the future for implementing projects. As outlined in Tables 1 and 2 and described in the "Methods of Financing" Chapter, a wide range of sources have been and may be used for project funding. The tax increment generated by the redevelopment area serves only as a starting basis.

ADMINISTRATIVE AND RELOCATION COSTS

Business and residential relocation costs and administrative costs related to the project will be funded through tax increment trust fund or tax increment bond proceeds. Tax increment bond proceeds may be used for necessary architectural and other professional services to implement development projects described in the Plan.

PROPERTY DISPOSITION AND DEVELOPMENT POLICY

For the purposes of this Plan, the Community Redevelopment Agency is authorized to sell, lease, exchange, subdivide, transfer, assign, pledge, encumber by mortgage or deed of trust, or otherwise dispose of any interest in real property. To the extent permitted by law, the Agency is authorized to dispose of real property in accordance with Florida Statute Chapter 163 and in compliance with this Plan.

Owner Participation

Owner participation is an important part of ensuring a cohesive downtown revitalization program. Therefore, owner participation is encouraged in the redevelopment of downtown.

AMENDED TABLE 2

Intown Redevelopment Plan

TIF Funding Required for New Public Improvement Projects - 2005-2034~~3~~2*

Designated Projects	FY	Location	TIF Funds Required (in $Millions) (4)	Other Potential Funding Sources	Total Cost
Municipal Pier Project (1)	2008-2020	Downtown Waterfront at 2nd Avenue NE	$50M	To be Determined	$50M
Downtown Waterfront Master Plan Improvements – Pier District	2016-2020	Pier Approach	$20M	No other public funding identified.	$20M
Duke Energy Center for the Arts		NE Corner of 1st St/5th Ave S			$31.286M
Mahaffey Theater	2005-2011		$25.854M	City ($2.932M)	
Salvador Dali Museum	2010-2011		$2.5M		
Enhancements to the Municipal Pier Project (2)	2017-2020	Downtown Waterfront at 2nd Avenue NE	$10M	No other public funding identified.	$10M
Enhancements to the Downtown Waterfront Master Plan Improvements in the Pier District (2)		Pier Approach			
Downtown Transportation and Parking Improvements	2017-2020	Throughout the IRP District	$4M	No other public funding identified	$4M
Pedestrian System/Streetscape Improvements	2006-2032	Throughout IRP District	$2.5M	City	$2.5M
Park Improvements	2006-2032	Waterfront Park System	$2.5M	City	$2.5M
Waterfront, Transit, and Parking Improvements (3)	2019-2032	IRP District East of 8th Street	$35M	No other public funding identified	$35M
Resiliency/Adaptation infrastructure (i.e., seawalls and marinas)					
Transit infrastructure and improvements					
Parking improvements (City TIF only)					

AMENDED TABLE 2
Intown Redevelopment Plan
TIF Funding Required for New Public Improvement Projects - 2005-2034~~3~~2*

Designated Projects	FY	Location	TIF Funds Required (in $Millions) (4)	Other Potential Funding Sources	Total Cost
Rehabilitation and Conservation of Historic Resources (3)	2019-2032	IRP District East of 8th Street	$5M	No other public funding identified	$5M
Redevelopment Infrastructure Improvements (3) Brownfields Mitigation/Remediation Public Open Space Amenities, including Improvements to Booker Creek Streetscape Improvements to Re-establish Grid Network on Tropicana Field Site (i.e., sidewalks, pedestrian facilities, alleys, streets) Transit infrastructure and improvements Parking improvements	2019-203~~4~~2	IRP District West of 8th Street	$75M	No other public funding identified	$75M
New Stadium Project (City TIF only) New stadium including all improvements associated therewith Two parking garages On-site parking Open space, plazas, paths Public art Brownfields mitigation/remediation	2024-2042	IRP District West of 8th Street	$212.5M	No other public funding identified	$212.5M
Historic Gas Plant Redevelopment Infrastructure (City TIF only) Roadway/sidewalk improvements and new construction Streetlights	2024-2042	IRP District West of 8th Street	$130M	No other public identified	$130M

AMENDED TABLE 2
Intown Redevelopment Plan
TIF Funding Required for New Public Improvement Projects - 2005-20~~3~~42*

Designated Projects	FY	Location	TIF Funds Required (in $Millions) (4)	Other Potential Funding Sources	Total Cost
Structures including bridges, Pinellas Trail and Booker Creek improvements, environmental and stormwater controls, and appurtenances thereto					
Drainage					
Sanitary sewer					
Potable water					
Reclaimed water					
Publicly-accessible amenities and open space					
Public art					
Demolition of the existing structure known as Tropicana Field, parking lots, and other structures and appurtenances					

Maximum TIF Funds Required: $~~232.345~~574.854M

* TIF expenditures may only be utilized for those Designated Projects in Table 2 where TIF funds are required as noted herein; provided, however, that no TIF expenditures may occur for Projects other than Designated Projects with TIF funds required as noted herein, without prior approval of the St. Petersburg City Council and the Pinellas County Board of County Commissioners. Tax increment financing contributions to the IRP Redevelopment Trust Fund will end on April 7, 2042.

(1) Because of the size of the project, the timing and/or amounts necessary for the Municipal Pier Project may need to be revised in the future. Such changes shall only occur in an amendment to the Interlocal Agreement between the City and County.

(2) The allocation of up to $10 million in TIF for Enhancements to the Municipal Pier Project and/or Enhancements to the Downtown Waterfront Master Plan Improvements in the Pier District shall be determined by the City. Any of the $10 million in TIF not utilized for Enhancements to the Municipal Pier Project and/or Enhancements to the Downtown Waterfront Master Plan Improvements in the Pier District shall be allocated to augment the $4 million in TIF allocated to Downtown Transportation and Parking Improvements.

(3) The allocation of up to $35 million in TIF for Waterfront, Transit, and Parking Improvements East of 8th Street and the allocation of up to $5 million in TIF for Rehabilitation and Conservation of Historic Resources East of 8th Street shall be determined by the City. ~~Any of the summed $40 million in TIF not utilized for Waterfront, Transit, and Parking Improvements or Rehabilitation and Conservation of Historic Resources shall be allocated to augment the $75 million in TIF allocated to Redevelopment Infrastructure Improvements West of 8th Street.~~ Any surplus TIF remaining in the IRP Redevelopment Trust Fund after completion of the Redevelopment Infrastructure Improvements West of 8th Street identified herein that was contributed by the County shall be reallocated to the New Stadium Project.

(4) "TIF Funds Required" refers only to the anticipated construction and capital costs and not any required debt issuance or financing costs, which can also be funded with TIF.

Before the City pursues any development project on a particular site, contact will be made with the property owners to determine their interest in participating in the project. Such participation by an owner shall be contingent upon execution by such owner of a binding agreement by which the property retained or acquired will be developed and used in conformance with the plan.

The Community Redevelopment Agency may, prior to the execution of an agreement, determine in its sole discretion that it is in the best interest of the City to acquire such property for development by the City or disposition for competitive bidding. The Community Redevelopment Agency may acquire property which is retained by an owner under an Owner Participation Agreement if the owner fails, refuses or neglects to perform his/her obligation under said agreement.

Developer Disposition Agreement

The Community Redevelopment Agency shall reserve such powers and controls through disposition and development agreements with purchaser or leases of property as may be necessary to insure that development conforms to this plan. The leases, deeds, contracts, agreements and declarations of restrictions may contain restrictions, covenants, covenants running with the land, rights of reverter, conditions subsequent, equitable servitudes or any other provisions necessary to carry out this Plan.

ENFORCEMENT

After development, the administration and enforcement of this Plan or other documents implementing this Plan shall be performed by the City or the Agency.

The provisions of this Plan or other documents entered into pursuant to this Plan may also be enforced by Court litigation instituted by either the Agency or the City. Such remedies may include, but are not limited to, specific performance, damages, re-entry, injunctions, or any other remedies appropriate to the purposes of this plan. In addition, any recorded provisions expressly for the benefit of owners of property in the project area may be enforced by such owners.

The provisions of this Plan shall be effective until April 7, 2032.

DESIGN AND DEVELOPMENT GUIDELINES

The design and development guidelines listed below were created in order to ensure compatibility between the types of developments that are desired in the downtown and how such developments should relate to the environment and each other.

All real property in the project area is hereby made subject to the controls and requirements of this Plan. No real property shall be developed, rehabilitated, or otherwise changed after the date of adoption of this Plan, except in conformance with

the provisions of this Plan and all applicable State and local laws in effect from time to time.

DESIGN PARAMETERS

General

- All redevelopment sites shall meet all the applicable Land Development Regulations.
- Developers of projects within the redevelopment area shall submit project proposals and designs to the Community Redevelopment Agency (CRA) for development review.
- All development should demonstrate the use of energy conservation techniques to reduce space cooling, hot water, and space heating demands. These techniques should address, but not be limited to:
    - building orientation
    - building facade materials
    - shading of buildings and parking lots
    - wind control for cooling ground level spaces and/or buildings
    - use of solar energy (if practical) to meet development energy needs or individual building requirements, e.g., shared solar hot water
    - use of paving material other than concrete or asphalt for parking lots to reduce area heat gain (such as turf block)
    - use of natural sunlight for interior lighting (daylighting).
- All new and redeveloped surface parking areas shall be landscaped according to applicable City requirements.
- All parking structures should provide decorative facades through building materials and/or landscaping along each parking level and shall contain street level retail, office, cultural, or recreational activities.
- All buildings within the development project should integrate architecturally, aesthetically and functionally through building design, materials, open spaces, scale, circulation systems, pedestrian level activities, and uniform signage and lighting.
- All new development and redevelopment should provide design elements (trees, canopies, street furniture, entryways, etc.) to bring the building and related activity spaces in scale with human dimensions and perception of space.
- Development should provide appropriate architectural variety to the area and generate street level activities, such as outdoor cafes and cultural activities.

Open and Pedestrian Spaces

Open spaces shall:

- be directly linked to the pedestrian system (sidewalks or skyways) and these links shall meet the Plaza Parkway

Design Guidelines established in Appendix B; and

- provide sufficient lighting to ensure night security;

Open spaces should:

- relate to activities and buildings within the block;
- establish visual and functional ties to surrounding activities and create a sense of seclusion in spaces set aside from the main pedestrian flow such as found in court yards;
- provide various types of open space use (public, private, and semi-public spaces);
- provide sit-ability in terms of comfort and number of seating spaces (1 linear foot of seating space for each 300 square feet of open space), and such seating can be provided by appropriately designed benches, ledges or chairs;
- provide for human comfort and scale through the use of landscaping and/or canopies for shade and highlighting building entrances;
- be considered for location on roof tops or upper levels in conjunction with activity spaces, to provide views of Tampa Bay, especially for development along Beach Drive and 1st Street;
- provide sculptures, murals &/or water features; &
- provide simple designs which dictate logical order and arrangement, allowing users to easily orient and relate themselves to the space and surrounding activities.

Pedestrian systems (all projects and areas within the Intown Redevelopment Area):

- shall be designed in conformance with the Plaza Parkway Design Manual (CRA Resolution 92-2).

Historic

- Renovation, redevelopment or new construction on historic properties shall comply with the City's historic preservation ordinance.
- Developments on sites with historic structures are encouraged to utilize the incentives offered by the City's land development regulations.

Residential

- All infill development should create a sense of place and neighborhood identity by relating to old and new architecture and by developing interrelated open and pedestrian spaces.
- All new development within and adjacent to residential areas should relate in building scale and mass with the surrounding neighborhood.

Waterfront

Within the boundaries of the City of St. Petersburg lies one of the most unique aesthetically and economically valuable assets of the Region; our downtown waterfront.

The park-like character of the waterfront forms a U-shape around the eastern edge of the downtown which is anchored at its southern end by the Duke Energy Center for the Arts, and its northern end by the Vinoy property. These two anchors represent prominent visual points that frame the Intown waterfront park system and, therefore, the development of the Vinoy site and the Duke Center for the Arts as activity and visual image centers is very important to the successful redevelopment of the downtown, the use of the waterfront as a public activity space, and the reinforcement of the aesthetic quality of the waterfront park system.

The downtown waterfront has established itself as an area with its own sense of time and place. In order to preserve and enhance this historical and visual continuity, it is important to establish the design compatibility of buildings along the waterfront with each other as well as with the park-like character of the waterfront. It is equally important to provide for a variety of activities along the waterfront and in the downtown so all citizens of St. Petersburg can enjoy the present and the future opportunities these City assets create.

Vinoy Property Development

The Vinoy property is approximately bounded by 5th Avenue NE and 7th Avenue NE, and Bayshore and Beach Drives NE.

Design considerations for the property include:

- shall maintain a compatible design relationship to the Vinoy and the waterfront in terms of building mass, scale, height, materials, color, and architectural character;

- shall provide for a 200-foot wide open space buffer parallel to and west of Bayshore Drive between Baywood Park and Fifth Avenue N.E. to maintain the open character of the waterfront allowing for visual access to and through the open space buffer area;

- shall preserve the Banyan trees and Indian Midden;

- shall provide landscaped buffers along all streets and any walls facing the street;

- shall landscape parking structures and areas;

- shall provide a landscaped design separation between the development, Baywood Park and open space buffer parallel to and west of Bayshore Drive.

- shall avoid utilizing large and continuous building masses to create a walled image or effect along Fifth Avenue N.E., since it is important to maintain the aesthetic charm and openness of the Vinoy Basin area and waterfront park system, especially as viewed from Pier Park and along Straub Park.

- should minimize visual intrusion of parking structures

along Fifth Avenue N.E. and Bayshore Drive via landscaping and/or site design of the project;

- The development that conforms to the stipulation entered into between the parties and approved by a final judgment executed by Judge Bryson on December 3, 1982, in the case of Padula and Workman v. City of St. Petersburg (Circuit Civil No. 82-6574-17) shall be deemed to conform to the provisions of the Community Redevelopment Plan. This final judgment is recorded at pages 7 and 8 of O.R. Book 5439 of the Official Records of Pinellas County, Florida.

Core Area (Unified Retail Core)

- Mediterranean Revival is a prominent architectural style in St. Petersburg. Mediterranean Revival design elements should be encouraged in the Core Area. New development should use appropriate building materials and design elements such as stucco, key stone or cast stone to highlight entryways and along 1st and 2nd level facades, barrel tile roofs, terra cotta tiles, towers with pyramidal or triangular shaped tops, accent brick (light colors), or canopies, arches, and arcades.

- The Jannus Landing Block should be rehabilitated or redeveloped in keeping with the architectural style (vernacular), scale, and character of the block. This involves addressing design issues related to the preservation of important building facades, pedestrian linkages through the block, and integrating internal and external open spaces.

- The Core area will be encouraged to develop using the concept of a strong pedestrian orientation including open spaces and plazas.

- The Unified Retail Core should capitalize on and reinforce the existing urban fabric of the waterfront and the existing downtown business district.

- The major pedestrian axes **shall** directly link the waterfront and downtown business district.

- The major pedestrian axes **shall** function as the major retail spine linking the existing downtown business district.

- Retail activity will be encouraged to orient along the street as well as within the interior parts of the development.

- The pedestrian/open space system within the Core Area shall be a series of interconnected outdoor and/or indoor open spaces, with a focus on water features that link developments within the Core and to Downtown, Williams Park, the Waterfront and the Duke Energy Center for the Arts. Developments in the Core Area shall provide for the pedestrian/open space system through maximum use of natural sunlight through a large or series of glass atriums or open air designs (high ceilings, central outdoor plazas, sunlight filtration from the ceilings).

Gateway/entry points into the pedestrian/open space system shall be highlighted through large landscaped plazas or open spaces. The pedestrian/open space system and gateway shall include features such as sculptures, water landscaping and murals to create an exciting urban space.

- Development along the waterfront (Beach Drive) **should** maintain a building (east-west) axis perpendicular to Beach Drive on levels above the second floor.

Webb's City

- All new development shall conform to the requirements of the Downtown Center zoning district and the Plaza Parkway Design Guidelines.

Rehabilitation

- Rehabilitation of existing structures **shall** conform to all applicable rules and regulations of the City of St. Petersburg.

- All buildings (including fences and accessory structures) within a commercial or residential rehabilitation project should integrate architecturally, aesthetically and functionally through building design, materials, scale, open spaces, circulation systems, pedestrian level activities, and uniform signage and lighting.

DEVELOPMENT GUIDELINES

- All new development shall be consistent with the permitted uses in the downtown zoning district in which it is located.

- Development intensity and uses shall be governed by the underlying zoning district. Of particular note are the Downtown Center zones (DC) which provide for mixed-use development based on floor area ratio (F.A.R.) system as outlined below:

District	Emphasis	FAR+
DC-C	Downtown Core	4.0 to 8.0
DC -1	Downtown Support	
	East of Dr. ML King St	3.0 to 7.0
	West of Dr. ML King St	3.0 to 5.0
DC -2	Downtown Residential	3.0 to 5.0
DC -3	Downtown Waterfront	2.0 to 3.0
DC -P	Downtown Park	0.2

+Range only applies from base FAR to administrative approval of FAR bonuses through streamline process. Additional bonuses can be awarded through a public hearing.

The Downtown Center land development regulations also contain bonus and exemption provisions which allow~~s~~ an increase in floor area ratio (F.A.R.) if selected open space, building program and urban design features are incorporated into the project. These include, but are not limited to, protecting designated historic landmarks, providing affordable housing, including retail uses on the first floor of a mixed use project, constructing streetscape improvements and providing specified percentage of office space. For more details on FAR bonuses, see the Downtown Center land development regulations.

- The major retail activity of the Intown shall be located in conformance with the uses permitted in the Downtown Center zoning district as depicted on Map 3 and described in the “Plan Emphasis” section contained herein.

- To encourage consolidation of blocks and promote a unified development concept, the City will consider the closing of selected streets and alleyways in accordance with an appropriate proposal.

- The development of both affordable and market rate housing should be encouraged through incentives.

- Building rehabilitation should conform to the permitted uses of the downtown zoning district in which it is located.

Uses or structures that, by reasons of appearance, traffic, smoke, glare, noise, odor, or other similar factors, would be incompatible with surrounding areas or structures shall not be permitted in any part of the project area.

Neighborhood Impacts

NEIGHBORHOOD IMPACT

Proposed public and private redevelopment of portions of the redevelopment area, especially the Core, Webb's City and the Stadium Complex, will have a number of far-reaching positive impacts on area residents and surrounding areas in terms of increased levels of amenity, and community services and facilities, improved environmental, physical and social quality and an expanded tax base that will lessen the property tax burden on all St. Petersburg citizens. While specific impacts cannot be determined until concrete project proposals are submitted, the following report attempts to quantify the range of impacts that might be expected with respect to displacement of existing occupants and environmental quality.

Relocation

If Federal grant funds are not utilized in carrying out redevelopment activities in the Intown Redevelopment Area, a modified version of the City's relocation policy will be used where existing residential and commercial owners and occupants are displaced as a result of city condemnation. The relocation policy is as follows[1]:

Occupant	Moving Expenses
Residential tenant	
Low and moderate income[2]	Actual relocation expenses up to $1,000 (moving expenses for displaced persons and their personal property for a distance of 25 miles). Transportation costs beyond 25 miles may be paid at the discretion of the CRA. Plus: first and last month's rent, security deposit, and utility deposits and/or reconnection of utilities (not including delinquent accounts, line extensions or other capital expenses.) The CRA will provide written notice to the tenants to be displaced 60 days prior to the loss of possession.
Residential-Tenant	
Less than 90 days (at least 30 days)	$100 Dislocation allowance
90 days or more	$200 Dislocation allowance. Plus $40 per furnished room total not to exceed $400. The CRA will provide written notice to the tenants to be displaced 60 days prior to the loss of possession
Residential-Owner	Negotiated amount to be included in purchase contract or $200 Dislocation allowance Plus $40 per furnished room not to exceed a total of $500 or actual moving expenses based on two bids (lowest bid).
Business-Owner	Actual moving expenses up to $3000 based on two bids (lowest bid) or negotiated amount to be included in purchase contract.
Business-Tenant	Actual moving expenses up to $3000 based on two bids (lowest bid).

[1] Section amended previously by Section 22, Ordinance 205-G.

[2] Low and moderate income means a household income that does not exceed 80% of the median income for the Tampa/St. Petersburg/ Clearwater Metropolitan Statistical Area. For owner occupied residential or business replacement housing costs are considered in negotiated purchase offers.

The entire Webb's City area and selected blocks within the Core and surrounding residential areas are proposed to be acquired (see Map 6). With respect to the former, much of the land, and many of the structures within the area are vacant, requiring no displacement. However, there is one residential owner occupant, three commercial owner occupants and eleven commercial tenant occupants that would have to be displaced. One 64 unit retirement hotel is not proposed for acquisition at this time, but if acquisition became necessary, 64 residential tenant occupants would also have to be displaced.

The blocks proposed for acquisition within the may involve relocation activities related to 50 businesses (owner occupant and tenant) and 329 transient residential units.

The residential area surrounding the Core will be targeted for a rehabilitation program entailing some spot clearance. It is anticipated that there will be few such cases and these will be handled accordingly to the prescribed relocation policy.

However, there are selected blocks where block consolidation may take place for new infill residential development. The relocation activity related to these blocks may involve 209 permanent housing units and 51 transient units. The estimated number of people involved with residential relocation is 286 (based on 1980 Census data of 1.38 persons per household).

At the time the IRP was originally adopted, the Census tract blocks (Tract 214, Blocks 113, 114, 115, 116, 119 and 121) involved with the residential block consolidation program contained 89 structures, of which 60 were in a deteriorated or dilapidated condition.

At the present time, vacant commercial space availability within the Intown area and elsewhere in the City is sufficient to accommodate the commercial occupants that would be displaced as a result of redevelopment of the above areas on either a permanent or temporary basis, pending the expansion of available space through new downtown commercial development.

Since little displacement of long term residential tenants and owner occupants, other than hotel guests, is anticipated, sufficient replacement housing is available to meet their need as well.

City staff will provide technical and counseling assistance to displacees, both commercial and residential, in locating suitable replacement facilities which are comparable and within the tenants financial means and securing moving expense bids or computing such expenses. Eligible residential displaces, having been displaced by "governmental action," may also have ready access to "assisted housing," and City staff will provide assistance in making referrals to appropriate agencies for this purpose.

Grievances related to relocation will be handled by the existing Community Improvement Projects Committee-Grievance Committee. Upon hearing a grievance the committee will render its decision and forward it to the Redevelopment Agency. Grievance procedures, standing of decisions, and appeal process will be the same as used currently by the committee.

RESIDENTIAL DEVELOPMENT

The establishment of an expanded residential base in the Intown is essential to achieve a successful downtown redevelopment program. People living and working downtown will generate the 24-hour activity and community spirit necessary to create a cohesive neighborhood environment.

The *Intown Sector Land Use Plan* projected an ultimate design population of 30,000 as a development parameter for the sector. In 1975, there were 11,600 people in the Intown, and 8,100 housing units. Assuming a constant household size, and maintenance of the current level of elasticity in the market, an additional 12,850 housing units would have to be built in the sector to accommodate the design population, even if no existing units were lost through attrition. However, the 1980 Census shows the Intown Sector population has decreased to 10,875.

Any housing program must consider both the provision of opportunities for new housing construction, and retention and improvement of the existing stock. Similarly, in order to provide a full range of housing choices, a comprehensive housing strategy must also take into consideration all types of tenure options ranging from investor owned rental units, through cooperatives to owner occupied single and multi-family units; varying levels of assistance to provide for the needs of housing consumers in all income ranges; and a variety of dwelling unit types and sizes to accommodate diverse household compositions and lifestyles.

The housing demand generated by upper income consumers is, for the most part, accommodated by the private sector, using conventional financing with little or no assistance.

Similarly, the shelter needs of lower income households are equally well provided for through a number of assistance programs. There are already over 1,560 federally assisted rental units for elderly households in place throughout the Intown sector, with another 314 under construction or planned, in relatively new, high and low rise apartment structures. For small and large families, 82 new public townhouse units have just been completed in the Jamestown area, and sufficient land has been set aside for up to 213 similar assisted units in the Gas Plant area. In addition, over 100 elderly and family households have been able to rent improved units in the Intown area through federal Section 8 rent supplement programs. These programs help lower income households compete for shelter on the open market, while at the same time, through guaranteed fair market rents, assist Section 8 landlords in securing conventional improvement financing, thereby representing an important existing housing stock retention incentive.

Between these two extremes, the affluent and urban poor, is a vast potential market of moderate income households who are finding it increasingly difficult to compete for suitable, affordable housing on conventional terms, and yet are ineligible for housing assistance. Any comprehensive housing production/retention strategy must deal with the needs of this group as well through measures to increase the affordability of both new and existing dwelling units of all types, sizes and tenure options (see Plan Implementation Chapter).

ENVIRONMENTAL QUALITY

Again, specific environmental impacts can only be determined on the basis of specific project proposals. In this context the following impacts of redevelopment on both the natural and manmade environment are general in nature, and content.

Drainage

In that most of the redevelopment area is occupied by structures, paved right-of-way or paved surface parking developed prior to the enactment of the City's Grounds Improvement Ordinance, any new development carried out under present ordinances mandating the provision of green permeable open space is bound to improve the present situation relating to storm water runoff. This is especially the case since any new development would be accompanied by improvements to the drainage infrastructure/storm sewer system as required.

Vegetation

Trees may have to be removed to accommodate redevelopment proposed for the areas and may be removed upon approval by the City. However, all those specimens three inches or greater in trunk diameter at breast height are protected under the Tree Ordinance, except Punk trees, Brazilian Pepper, and all Palms. Suitable barricades, or stakes connected by flagging, plastic tape, or rope, if clumps or groups of trees are involved, are to be erected within six feet of the trunk or 2/3 of the area under the dripline of all trees to remain, whichever is greater, where no solvents, construction material, machinery, or temporary sod deposits are to be placed. Land clearance must leave all ground cover intact within the trees' dripline. This may include Palmettos, ferns, hibiscus or other shade tolerance species.

A tree survey will be undertaken prior to construction to pinpoint exact locations, common names, and diameters of existing trees at breast heights. Also, planned improvements to the pedestrian system, coupled with F.A.R. bonuses for landscaping, should considerably increase the amount of vegetation in the redevelopment area.

Flooding

With exception of publicly owned property east of Beach Drive, part of the Progress Energy Center for the Arts and Albert Whitted Airport (and portions of the blocks west of the Airport), on which no redevelopment is proposed at this time, the U.S. Geological Survey has not identified any flood prone zones within the project area.

Noise

Article III of City Code Chapter 11 establishes noise limitations for activities in St. Petersburg.

Water Quality

The project impact on domestic wastewater flow to the Albert Whitted Plant may be insignificant. Discharges into the sanitary sewer system from new sources developed as a part of the project will be insignificant prior to improvements at the Albert Whitted Plant.

All discharges to the sanitary sewer system are regulated by City ordinance. These regulations will insure that users are charged appropriate amount for wastewater treatment provided by the City's plant and that toxic and hazardous wastes are treated prior to discharge into the City's system. These programs will be implemented locally.

The St Petersburg Water System is presently permitted by the SWFWMD to provide up to 56 MGD of potable water per day. The average daily demand is 36-38 MGD. The additional demand for water by those locating in the project area will be insignificant in light of this total capacity. Due to the nature of this redevelopment project, no discharges into the ground water are anticipated.

Air Quality

It is anticipated that the project will not involve any point sources of air pollution which would require State or Federal permits. The development's primary impact on air quality will be from indirect sources related to transportation activities.

Pinellas County has not been designated as an Air Quality Maintenance area for Carbon Monoxide, so there is no specific control plan in effect for this pollutant. Large projects which result in significant increase in traffic flow and parking facilities are subject to review and permitting by the Florida Department of Environmental Regulation under Chapter 17-2.04(8) of the State Administrative Codes.

Demolition and construction activities which will occur as a part of project development will be a potential source of fugitive particulates. Approved dust control measures will be employed during these activities to minimize wind erosion and Fugitive Particulate Air Pollution. Open burning of any waste material will be handled in accordance with Chapter 17-5 (Florida Administrative Codes) and Chapter 14-7 of the St. Petersburg City Codes to further reduce the impact of construction.

Landscaping of open spaces and buffer zones will be required as construction activities are completed to prevent wind erosion and Fugitive Particulate Air Pollution following the construction.

Determinations as to the need for Regional or Environmental Impact Statements based on increases in parking spaces or peak hour traffic are contingent upon specific project proposals. Every effort will be made to limit development size to adhere to ambient air quality standards for Carbon Monoxide. Proposed increased vegetation along rights-of-way and in conjunction with parking structures should also contribute to this goal.

Land Use/Zoning

The distribution and character of land uses in the redevelopment areas will be considerably altered by proposed redevelopment. Most importantly, the current intermingling of incompatible uses will be eliminated, and such uses will be strictly separated and buffered from one another. Furthermore, the current under-utilization of valuable downtown land will be reduced, and new uses will be in conformance with the adopted Land Use Plan and Zoning Ordinance.

Traffic Circulation

Based upon existing street capacity in and around the proposed redevelopment area, some streets may experience a decrease in the level of service.

Community Facilities and Services

The provision of new site improvements including new sidewalks, street improvements, new drainage systems, planned green spaces and buffer strips, adequate parking, and adequate lighting is anticipated to have a positive impact in the project area and surrounding community. The relocation of the displaced businesses from the project area is not anticipated to have any significant impact on existing community facilities in the surrounding community.

Within a two-mile radius of the project area, at least seven neighborhood and community parks exist. In addition, thirteen mini parks, three scenic parks, two specialized parks, and three undeveloped parks are also within a two-mile radius of the project area.

Adequate hospital facilities including Bayfront Medical Center Complex, All Children's Hospital, St. Anthony's Hospital and numerous nursing and congregate living facilities are within a one-mile radius of the project area.

Adequate fire and police service is provided by the St. Petersburg Police and Fire Departments and no significant increased demand on these services is anticipated as a result of the proposed development.

School Population

Under the present Pinellas County School System, the desegregation (busing) Program is in effect throughout the County. The present school age population within the Project Area attends several schools, and the dispersal of the families from the project area or an increase in school aged children is not anticipated to have any significant impact on the school system.

Social Fabric and Community Structure

In the there are so few residents in the area, relocation will involve little dispersal of long term neighbors. Also, the removal of many badly deteriorated structures is anticipated to significantly improve the living conditions of families and businesses as well as the physical environmental character of the redevelopment area and its surroundings. In fact, redevelopment will increase the permanent residential population and help to solidify a community sense within the Intown Sector.

OTHER BENEFITS

The objective of the Intown Redevelopment Plan is to provide benefits to the residents and businesses within the redevelopment area as well as City-wide.

The redevelopment projects described in the plan are designed to provide expanded residential, business, cultural, employment and other service benefits to the redevelopment area as described below:

- The pedestrian system improvements will provide aesthetics as well as functional benefits to residences and businesses in the area by creating the type of environment which makes it a pleasurable and safe walking experience in the area.

- The transportation program provides transit services for people working and living in the area making it more convenient to travel to the various working, shopping and recreational centers within the Intown.

- The revitalization of the downtown will provide important neighborhood services which are currently not located in the redevelopment area, such as the residential service center (food and drug store, etc.) to be developed in the Webb's City area, and the increase in retail stores and other support services that will be provided by private enterprise as a result of an expanded residential and employment base in the downtown.

- The residential development program will provide housing opportunities for existing households in the redevelopment area as well as the City. Homeowners will have opportunities to upgrade their residences and new housing will increase available housing for the first time home buyers as well as mobility for homeowners who wish to improve their housing standards.

- Needed utility improvements in the redevelopment area will increase the quality of services as well as allowing the redevelopment area to reach its development capacity.

- Downtown revitalization means more people living and working in the area which, in turn, increase business opportunities for existing businesses and generates an expanded retail and employment base.

Appendices

APPENDIX A

Table of Documents Adopting and Amending IRP

Summary of Legal Documents Related to the Intown Redevelopment Plan (1981 to 2018)

Ordinance #	Date Approved	Description
81-1401 (City Resolution)	December 17, 1981	City Council makes blight finding for the Intown Redevelopment Area. Also includes City Council Resolution 81-100 which declared the Webb's City area blighted pursuant to Florida's Community Redevelopment Act. Includes Pinellas County Resolution No. 81-465 in which the BCC delegated redevelopment authority to St. Petersburg.
557-F	March 18, 1982	Adoption of the Intown Redevelopment Plan (IRP). Includes Pinellas County Ordinance #82-24 which approved the IRP on August 3, 1982.
569-F	April 15, 1982	Amending IRP to increase the proposed office space for the Webb's City Redevelopment Project.
570-F	April 15, 1982	Establishing a Redevelopment Trust Fund to finance Community Redevelopment Projects within the Redevelopment area. Includes Pinellas County Ordinance #82-24 which approved the IRP Redevelopment Trust Fund on August 3, 1982.
605-F	October 21, 1982	Granting the power of eminent domain to the St. Petersburg Community Redevelopment Agency. Includes Pinellas County Resolution No. 82-591 which authorized the amendment on December 7, 1982.
622-F	January 20, 1983	Amending IRP to increase the allowable size of the commercial component of the development concept for Block E of the Webb's City project area.
641-F	March 1, 1983	Amending IRP by eliminating the minimum requirement of floor area ratio and changing the classification to Pedestrian System for the Webb's City Project.

Summary of Legal Documents Related to the Intown Redevelopment Plan (1981 to 2018)

Ordinance #	Date Approved	Description
654-F	May 19, 1983	Amending IRP to include design guidelines for a public improvement project called the Vinoy. Pinellas County approved on May 24, 1983.
669-F	September 1, 1983	Amending IRP to incorporate the Gas Plant Project, including the Stadium and repealing the plan previously adopted by Resolution 79-698. Approved by Pinellas County on August 16, 1983.
725-F	March 1, 1984	Amending IRP to add a new use emphasis category entitled recreation/open space to replace the existing parkland use.
735-F	April 5, 1984	Amending Ordinance No. 570-F by amending Section 1 to change the calculation and appropriation of TIF revenues for the IRP. Includes Pinellas County Ordinance No. 86-39 which amended County Ordinance 82-24 related to the creation of the Intown Trust Fund.
746-F	May 17, 1984	Amending IRP to revise the Gas Plant Redevelopment Project. Pinellas County approved project on May 15, 1984.
755-F	July 19, 1984	Amending IRP by modifying the Webb's City Project "Block D" Development Plan. (Includes CRA resolution 84-13 recommending approval of amendment.)
823-F	June 6, 1985	Amending IRP related to pedestrian system, defining parking garage sites (Blocks B and G), adding block consolidation to Blocks A, F and G, and Bayfront Center.
852-F	November 21, 1985	Amending IRP clarifying use of TIF bond proceeds.
966-F	May 21, 1987	Amending IRP to amend Webb's City Plan.

Summary of Legal Documents Related to the Intown Redevelopment Plan (1981 to 2018)

Ordinance #	Date Approved	Description
1054-F	October 6, 1988	Amending IRP incorporating Bay Plaza Plan (incorporate Blocks A and G into Unified Retail Core and added development and design guidelines).
1084-F	February 2, 1989	Amending IRP related to projects and TIF. Pinellas County approves by Resolution 88-132 which is attached. (Note: Resolution 89-132, which contains identical language as 88-132, is also attached.)
2038-F	February 21, 1991	Amending IRP to define parking garage projects for the Mirror Lake area.
31-G	September 17, 1992	Amending Plan emphasis for area between 3rd and 5th Avenues North from Beach to 1st Street from Residential to Mixed-Use-Specialty Retail.
205-G	September 14, 1995	Amending Unified Retail Core, Plaza Parkway, Residential Program, Webb's City and relocation policy.
261-G	January 13, 1997	Amending disposition of land policy within the Intown Redevelopment Plan.
338-G	June 25, 1998	Amending IRP Core Area Project/Unified Retail Program and deleted a parking structure from Block A and providing for a parking structure on Block B. Also revised the pedestrian system.
715-G	March 3, 2005	Amending IRP to Implement future renovations to Municipal Pier, the Mahaffey Theater, and other public improvements; provide expiration date for IRP; identify TIF as funding source for said improvements; identify existing IRP projects implemented prior to 2005; and estimate project costs for TIF debt requirements. Approved by Pinellas County Board of County Commissioners on April 5, 2005.

Summary of Legal Documents Related to the Intown Redevelopment Plan (1981 to 2018)

Ordinance #	Date Approved	Description
762-G	January 19, 2006	Amending the IRP by increasing the maximum amount of tax increment financing proceeds available for downtown improvement projects from $95.4 million to $97.4 million in order to allow the Florida Orchestra to utilize a $2 million private donation previously programmed for Mahaffey Theater renovations to be utilized for the construction of a new headquarters building for the Orchestra; and, provide an additional $2 million in tax increment financing proceeds to replace the $2 million private donation in order to complete the Mahaffey Theater renovation project. Approved by Pinellas County Board of County Commissioners on February 21, 2006.
822-G	August 9, 2007	Amending the IRP to update maps and text references to zoning districts and future land use categories; ensuring consistency between the LDRs and IRP design standards; updating existing condition descriptions; deleting outdated graphics and project descriptions; and making editorial/formatting revisions.
1018-G	June 16, 2011	Amending the IRP to include $2.5 million in tax increment financing to support the completion of the new Salvador Dali Museum; clarifying reference to the municipal pier project; updating descriptions to reflect current conditions and removing specific development targets on downtown blocks; updating maps and graphics; and correcting scrivener's errors.
192-H	September 3, 2015	Amending the IRP to expand the redevelopment budget by $20 million from $97.4 million to $117.4 million to fund improvements identified in the Downtown Waterfront Master Plan for the Pier District; updating descriptions to reflect current development conditions; updating maps and graphics; correcting scrivener's errors; amending Appendix A to provide a summary of IRP legal documents.

Summary of Legal Documents Related to the Intown Redevelopment Plan (1981 to 2018)

Ordinance #	Date Approved	Description
292-H	August 24, 2017	Amending the IRP to add a $190.98 million ceiling for total tax increment financing contributions needed to complete the IRP program for the projects identified in Table 2 of the redevelopment plan; provide for a future discussion regarding the duties and contributions of the parties, duration of the TIF, discussion of projects related to parking and transportation enhancements within Intown and projects related to the redevelopment of Tropicana Field; and reallocate $14 million in tax increment funds previously allotted for a Mixed Use Transportation Facility to allow for up to $10 million in Pier District Enhancements and at least $4 million for Downtown Transportation and Parking Improvements.
333-H	August 2, 2018	Adopting amendments to the Intown Redevelopment Plan (IRP) increasing the redevelopment program budget in Revised Table 2 from $117.354 million to $232.354 million to fund Waterfront, Transit and Parking Improvements and Rehabilitation and Conservation of Historic Resources in the IRP east of 8th Street as well as Redevelopment Infrastructure Improvements in the IRP west of 8th Street; deleting from IRP Revised Table 2 projects that will not be funded by tax increment financing (TIF); and allowing reductions in TIF contributions to the IRP Redevelopment Trust Fund by the City of St. Petersburg and Pinellas County.

APPENDIX B

Plaza Parkway Design Guidelines

PLAZA PARKWAY

DESIGN GUIDELINES

ST. PETERSBURG, FLORIDA

PLAZA PARKWAY DESIGN GUIDELINES

July 1991; Revised May 1993

Approved by St. Petersburg City Council March 12, 1992
CRA Resolution No. 92-2

CRA NO. 92-2

A RESOLUTION APPROVING THE PLAZA PARKWAY DESIGN MANUAL FOR THE INTOWN REDEVELOPMENT AREA (INTOWN REDEVELOPMENT PLAN); AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, The Community Redevelopment Agency and the City Council of the City of St. Petersburg have adopted the Intown Redevelopment Plan (Ordinance 557-F) to promote and guide the redevelopment of downtown; and

WHEREAS, the Intown Redevelopment Plan provides for the development of a Pedestrian Systems program; and

WHEREAS, a Redevelopment Agreement between the City and Bay Plaza Development Group was first executed on August 27, 1987 and subsequent amendments were incorporated and merged into the Revised and Restated Redevelopment Agreement adopted by City Council on January 5, 1989; and

WHEREAS, Paragraph 8 of the Redevelopment Agreement requires Bay Plaza to develop the Plaza Parkway Plan, and manage implementation thereof; and

WHEREAS, the Plaza Parkway Plan includes the development of a Design Manual; and

WHEREAS, Amendments to the Intown Redevelopment Plan (Ordinance 1054-F, October 6, 1988) requires the Plaza Parkway Program to develop "facade and pedestrian system design guidelines and criteria as part of the program."

NOW, THEREFORE, BE IT RESOLVED that the Community Redevelopment Agency approves the Plaza Parkway Design Manual for the Intown Redevelopment Area (Intown Redevelopment Plan) and said guidelines shall be used as part of the CRA development review process for the Intown Redevelopment Area.

This resolution shall become effective immediately upon its adoption.

Adopted at a regular session of the City Council held on the 12th day of March, 1992.

Plaza Parkway Design Guidelines

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Table of Contents (continued)

Prepared by: **BRW, Inc. • 100 South Orange Avenue • Suite 600 • Orlando, Florida 32801**
(407) 422-8525 • FAX (407) 422-8561

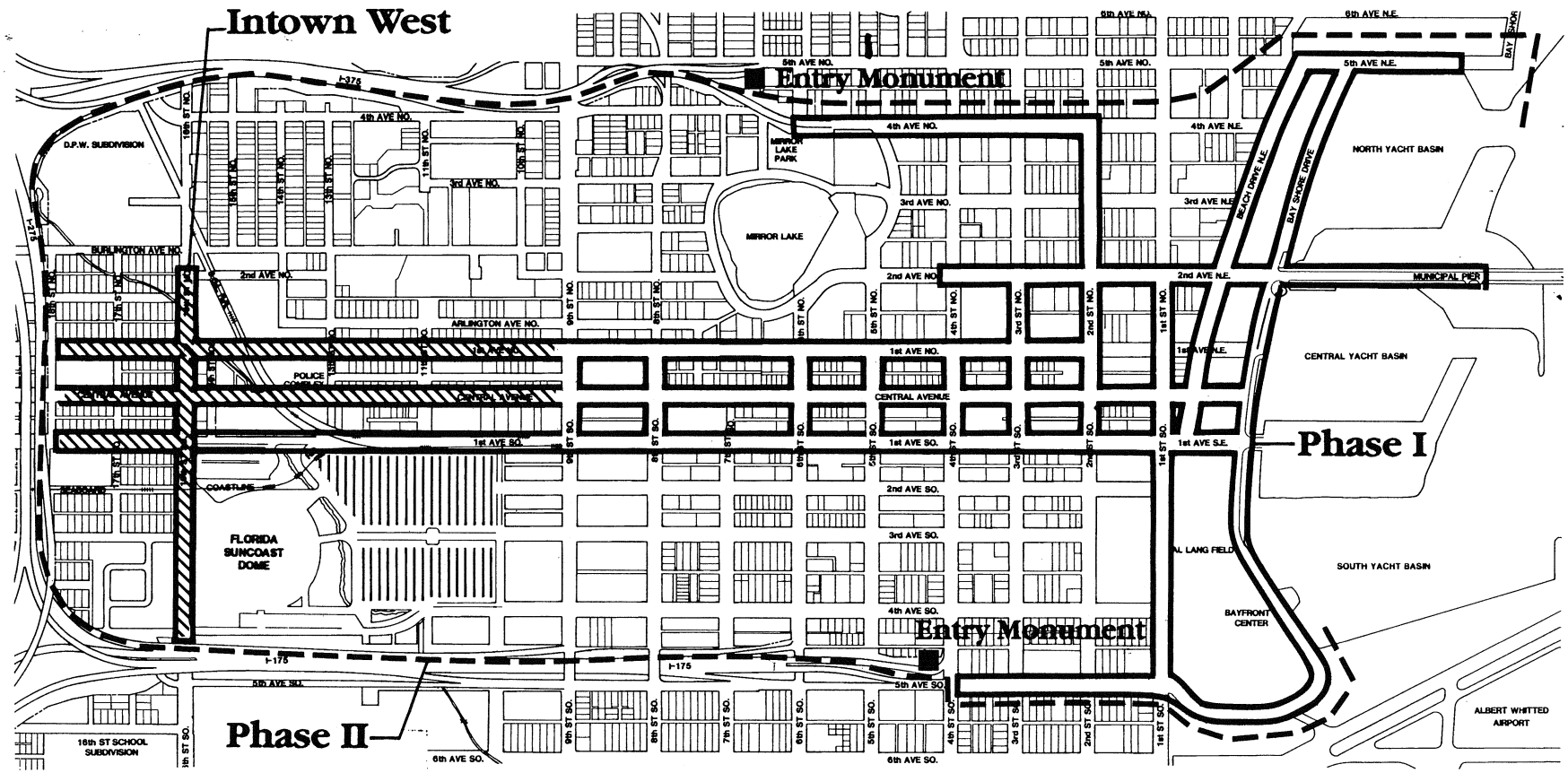
Chapter 1
Introduction

Extensive redevelopment efforts are rejuvenating the downtown waterfront area of St. Petersburg in terms of retail activity; business opportunities; and cultural, recreational and entertainment attractions. These efforts include the addition of the Bay Plaza Waterfront Retail District, the Florida Suncoast Dome, and the rehabilitation of The Pier and Bayfront Center Arena and Mahaffey Theater.

Plaza Parkway, enhances the pedestrian, vehicular and transit environment within the public rights-of-way of an area bounded by First Avenue North and First Avenue South from Sixteenth Street to Bay Shore Drive with links to The Pier, Bayfront Center, Florida Suncoast Dome and the newly renovated Stouffer Vinoy Resort. The overall intent of Plaza Parkway is to provide a streetscape improvements program which links various existing redevelopment projects and new projects by improving the physical environment and image of this area. Plaza Parkway establishes a prestigious address for retail, office, service, entertainment and residential uses in Tampa Bay.

Phase I of Plaza Parkway is funded through Tax Increment Financing. This budget is targeted for the area described above. Except for the Intown West area which will also be funded through Tax Increment Financing, future implementation of Plaza Parkway improvements (Phase II) will be funded by private initiatives in the remaining area bounded by the two interstate exits I-175 and I-375 from I-275 to Tampa Bay (see map, page 2).

Plaza Parkway Improvements along Second Avenue NE


Intown West
Entry Monument
Phase I
Phase II
Entry Monument
I-375
I-275
I-175
D.P.W. SUBDIVISION
MIRROR LAKE PARK
MIRROR LAKE
NORTH YACHT BASIN
CENTRAL YACHT BASIN
SOUTH YACHT BASIN
MUNICIPAL PIER
BEACH DRIVE N.E.
BAY SHORE DRIVE
CENTRAL AVENUE
POLICE COMPLEX
FLORIDA SUNCOAST DOME
COASTLINE
AL LANG FIELD
BAYFRONT CENTER
ALBERT WHITTED AIRPORT
16th ST SCHOOL SUBDIVISION
4th AVE NO.
3rd AVE NO.
2nd AVE NO.
1st AVE NO.
ARLINGTON AVE NO.
BURLINGTON AVE NO.
5th AVE NO.
6th AVE N.E.
5th AVE N.E.
4th AVE N.E.
3rd AVE N.E.
2nd AVE N.E.
1st AVE N.E.
1st AVE S.E.
1st AVE SO.
2nd AVE SO.
3rd AVE SO.
4th AVE SO.
5th AVE SO.
6th AVE SO.

The design improvements found in the first phase will be used as the model for future improvements in the balance of the area. The goal of the program is the unified design and implementation of the improvements. This goal is secured through long term maintenance by the City through the Plaza Parkway administration. Maintenance standards have been established for the public rights-of-way to ensure a clean and pleasant environment. A consistent level of maintenance is the continuation of the unified management which is fundamental to Plaza Parkway.

The *Plaza Parkway Design* Guidelines have been prepared to coordinate future public and private redevelopment efforts in the downtown area.

These design guidelines will be used in conjunction with other city specifications, standards and ordinances during both the development of new properties and the revitalization of existing downtown properties (see Chapter 4 for application and permit procedures). The guidelines are the basis for future rights-of-way and building facade improvements in the Plaza Parkway improvement area. The guidelines outline specific design treatments but are not intended to entirely supersede design judgement.

1.1 GOALS AND OBJECTIVES

The goal of the *Plaza Parkway Design Guidelines* is to create and preserve the unique character of the downtown waterfront and reinforce the image of a prestigious address - Plaza Parkway. These guidelines will be used as part of the current design review process to determine how proposed projects comply with this goal. Additionally, they reinforce the goal of the Intown Redevelopment Plan (IRP) to: "Ensure that the form of new development promotes, reinforces and maintains the historical, cultural and aesthetic integrity of the Intown Redevelopment Area" as well as meeting the specific requirement of the IRP to establish "design criteria and prototypes related to sidewalk textures, landscaping, pedestrian facilities, pedestrian lighting and connections between buildings and public and private open space."

Instead of prescribing one special style or a specific set of design elements which could result in rigid, hard to implement and unsatisfactory end products, the *Plaza Parkway Design Guidelines* use a two-part approach:

- They outline the objectives that define the image; and
- They give an approach to achieve the objectives.

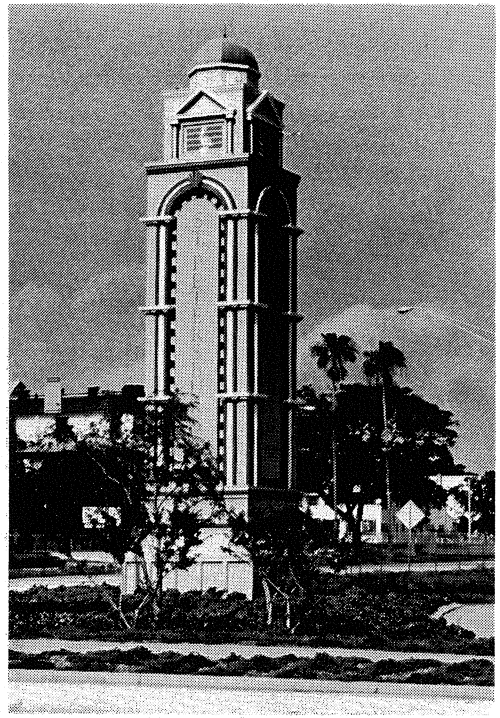
Four generalized objectives are established for Plaza Parkway improvements:

- *Preservation and enhancement of the character of downtown neighborhoods.* Any and all improvements, no matter what scale, must contribute to or complement (in terms of character, scale, ornamentation and orientation) the flavor and mood of the surrounding neighborhood.

- *Individual expression in streetscape and architectural design elements without destroying continuity.* One of the main requirements of vitality in urban design is the individual expression of each building and storefront resulting in an interesting and varied cityscape.

  Although an asset to each area, individuality, especially if used for the purpose of attracting attention or to "shout," can be detrimental. Therefore, care must be taken to ensure design compatibility with neighboring establishments.

- *Harmony and continuity between the streetscape and architectural design elements.* No element can be considered by itself, but has to be evaluated in terms of the total picture. Even though a particular design might be appropriate as a single element or at some other location, it may be inappropriate when considered within the overall design scheme.



Entry Pylon at I-175 and 4th Street South

- *Development of a distinctive image through a streetscape improvements program.* Entry pylons, festive banners, street sign improvements, underground utility wires and new street lighting together with the implementation of the streetscape and

architectural design elements in these guidelines will unify and enhance the entire Plaza Parkway project area.

1.2 BACKGROUND

The City of St. Petersburg completed several planning studies prior to the development of these guidelines which provide mechanisms and programs to ensure sound, effective and compatible development. Specifically, these studies include the *Intown Redevelopment Plan* (1982), the *Downtown St. Petersburg Urban Design Plan* (1984) and the *Bayboro Harbor Redevelopment Plan* (1986). Each of these studies significantly contributed to the development of the *Plaza Parkway Design Guidelines*. The primary objectives of each of the earlier studies are summarized as follows:

Intown Redevelopment Plan

- Development of an intensive office area bounded by Second Avenue North, First Street and First Avenue South.
- A continuous shopping area retail park from Maas Brothers Department store and Jannus Landing to the Beach Drive Shops, integrated within a system of pedestrian and open spaces.
- Creation of a system of connected open and pedestrian spaces from Williams Park east to Beach Drive and southeast to the Bayfront Center, comprised of landscaped exterior and interior courtyards and major public open space plazas, as well as various street and pedestrian improvements (shade trees, lighting and street furniture) to provide downtown amenities.
- Design criteria to ensure appropriate design relationships between the above urban design elements focusing on architectural character, pedestrian system design, development intensity and building base and tower design.
- Creation of a sensitive design and development relationship between the Center City District and the Waterfront, especially between Beach Drive and First Street.

Downtown St. Petersburg Urban Design Plan

- Creation of a people-oriented downtown.

- Delineation of the downtown into eight distinct districts: Stadium, Central Park, University Park, Bayfront, Central Park, Old Town, Center City and Beach Drive. Each district has distinct and definable development and design characteristics as analyzed in the *Downtown St. Petersburg Urban Design Plan.*

- Description of general design parameters for redevelopment areas.

- Discussion of programs relating to transportation issues.

Bayboro Harbor Redevelopment Plan

- Revitalization of the Bayboro Harbor area and encouragement of uses that will not compete with downtown redevelopment efforts.

- Expansion of the Medical/University district.

- Emphasis on Fourth Street as the major north-south arterial and provision of retail service support along Fourth Street to the Bayboro Harbor area.

- Preservation and expansion of the existing marine industries and support of marine commercial development to create a marine service center along Salt Creek.

- Development of a marina in the southwest portion of Bayboro Harbor.

- Land acquisition for expansion of the University of South Florida campus.

- Closing of Third Street between Fifth and Eighth Avenues South to facilitate the development of a USF Bayboro Campus.

- Consolidation of the block south of the Poynter Institute and All Childrens' Hospital into two development parcels.

- Provision of rehabilitation/development incentive programs for residential, commercial and industrial projects.

The *Plaza Parkway Design Guidelines* incorporate the objectives of these earlier studies and provide a minimum level of treatment expected for all building or renovation projects.

Chapter 2
Design Prototypes

The Plaza Parkway program provides a framework for the renovation of the St. Petersburg downtown area and an incentive to property owners who desire further upgrades beyond the scope of the program. Phase I of the Plaza Parkway program includes three "levels of improvements": Plaza (Level One), Promenade (Level Two) and Parkway (Level Three).

The Plaza represents the most intense level of improvements and occurs near the waterfront. The Promenade areas are located primarily from Third Street to Fifth Street along 1st Avenue North, Central Avenue and 1st Avenue South, and the Parkway is found in the outlying areas of Plaza Parkway, primarily around Straub Park and the Bayfront Center and along 1st Avenue North, Central Avenue and 1st Avenue South from 5th Street to 9th Street. These three levels of improvement which occur in Phase I will serve as a model for future improvements in the Phase II area (see map, page 9).

Visual continuity will be achieved throughout Plaza Parkway with the use of consistent design and recommended streetscape elements as described in Chapter 3.

2.1 PARKWAY (LEVEL THREE - TYPICAL STREET)

Parkway improvements consist of basic design elements which will provide continuity throughout Plaza Parkway and include street lights, banners, informational and regulatory signage, benches, trash receptacles and bicycle racks. All of the design elements found in the Parkway are also present in the Promenade and Plaza. The Parkway areas are generally located at the perimeter of Plaza Parkway and represent the largest of the three areas (see map page 9).

2.2 PROMENADE (LEVEL TWO - PEDESTRIAN STREET)

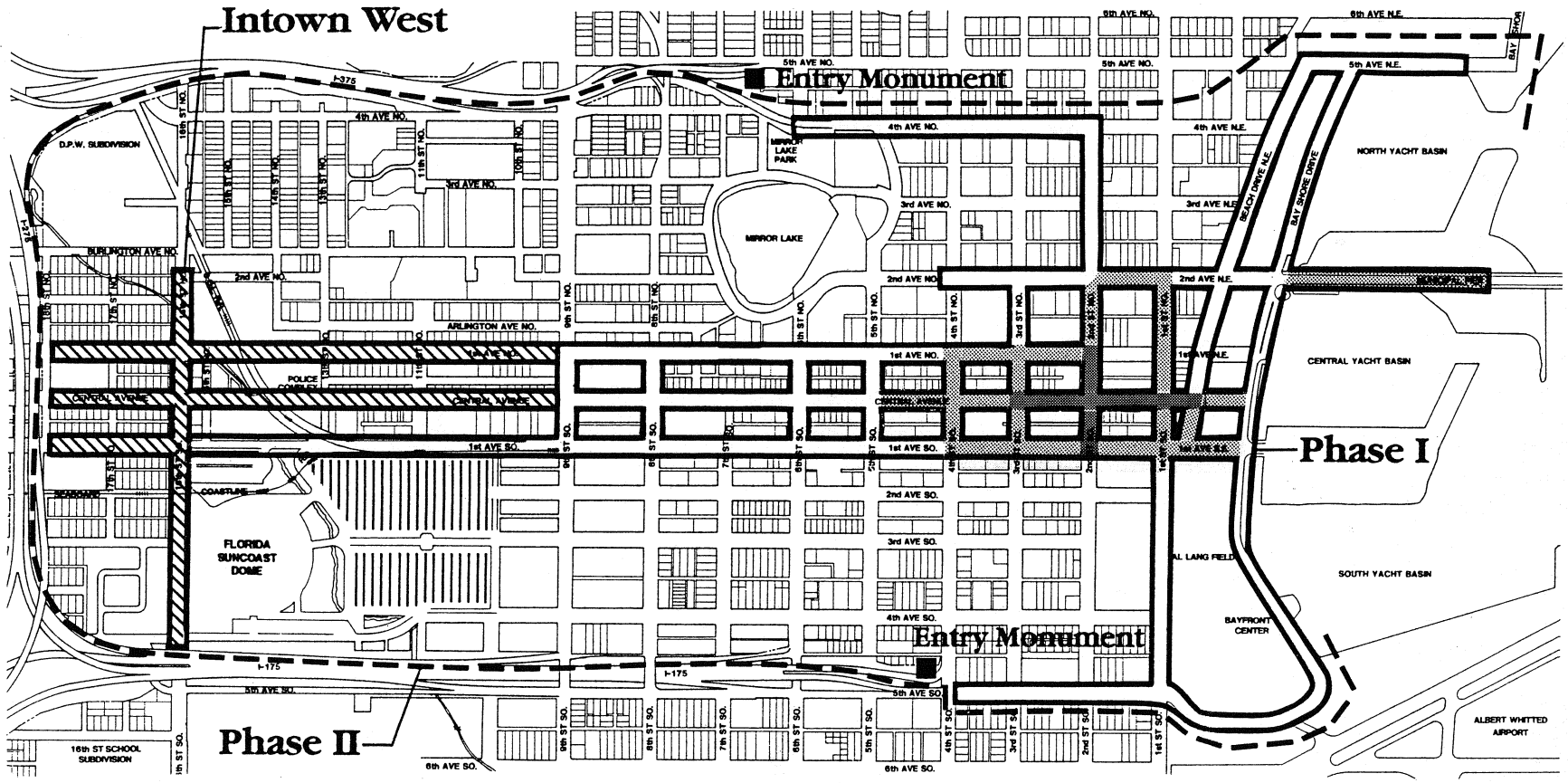
In addition to basic design elements of the Parkway, the Promenade serves as a transition area between the Bay Plaza Waterfront Retail District and the outlying areas of Plaza Parkway. Typically, this area includes major properties lying outside the retail core which have seen recent improvements, are newly built or offer the most potential for redevelopment (see map, page 9).

Promenade design improvements will include specialized paving, extensive landscaping, additional street furniture, lighted bollards and curb "neck-out" areas (see page 14). "People spaces" will be developed whenever feasible for vendors and other people-gathering activities.

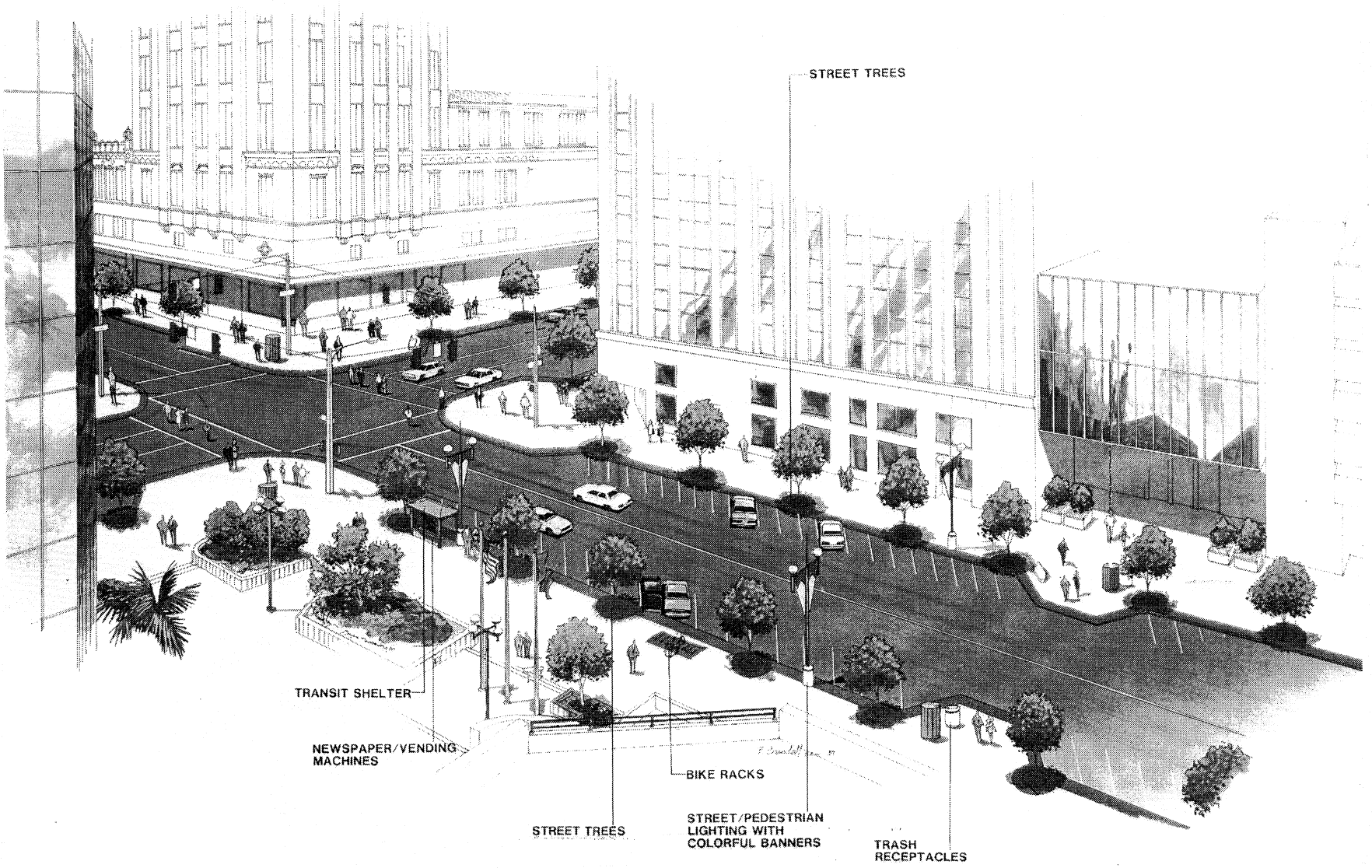
2.3 PLAZA (LEVEL ONE - MAJOR PEDESTRIAN STREET)

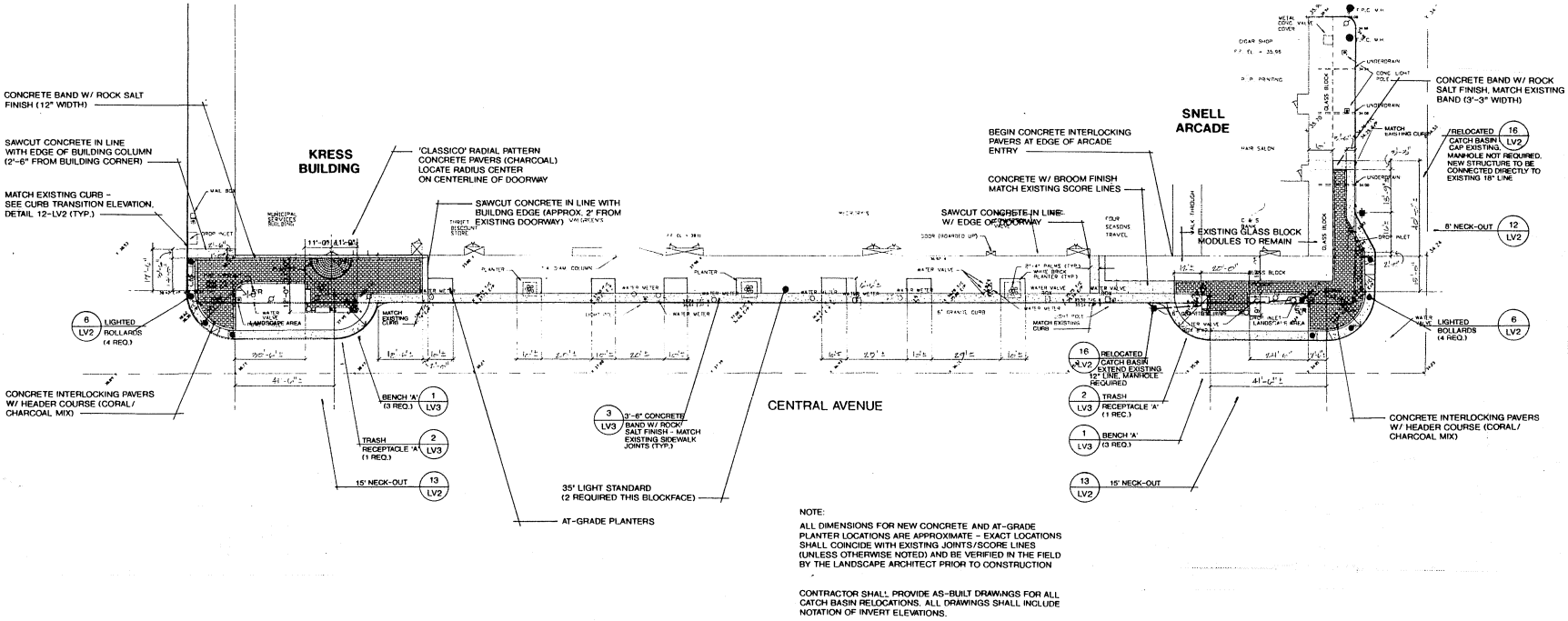
Plaza area improvements will consist of total streetscape reconstruction from storefront to curb-face with new sidewalks, specialized paving, landscaping and street furnishings. The Plaza includes all the design elements from the Parkway and Promenade plus phone kiosks, raised planters, seating walls and "special intersections" (see page 15) Plaza improvements will occur on Central Avenue from Beach Drive to 3rd Street and on 2nd Street between 1st Avenue South and 1st Avenue North. Two of the Plaza intersections designated for special intersection improvements are Central Avenue and 1st Street and Central Avenue and Second Street.

The Plaza represents the highest level of streetscape improvements offered through the Plaza Parkway program. The Plaza will serve as a prototype for properties within the Plaza Parkway improvements area which require extensive redevelopment.



Design Elements	Street Lights	Banners	3'-6" Conc. Band	Conc. Pavers	Ceramic Tile Pavers	Brick Paving	Regulatory Directory Signage	Benches	Trash Recep.	Lighted Bollards	Ped. Lights	Portable Raised Planters	Fixed Raised Planters	Street-scape Trees	At-Grade Planters	Tree Grates	Neck-Out	Traffic Signals	Phone Booths	Bicycle Rack	Sidewalks
Plaza Level One	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
Promenade Level Two	●	●	●	●	●	●	●	●	●	●		●		●	●		●			●	
Parkway Level Three	●	●					●	●	●												

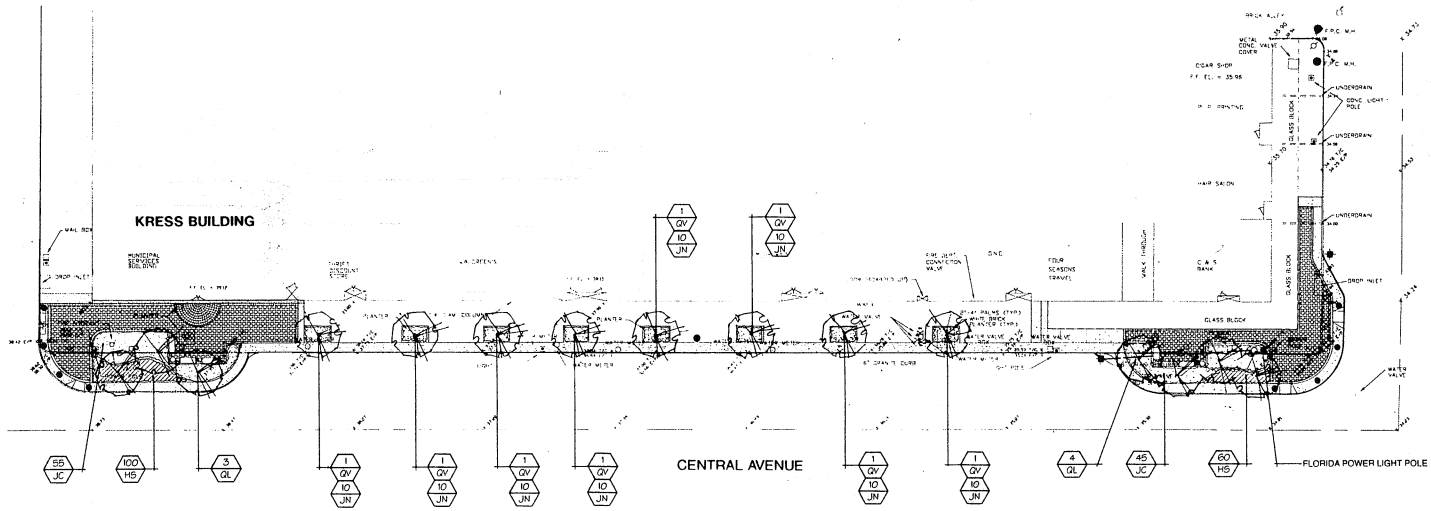

STREET TREES
TRANSIT SHELTER
NEWSPAPER/VENDING MACHINES
BIKE RACKS
STREET TREES
STREET/PEDESTRIAN LIGHTING WITH COLORFUL BANNERS
TRASH RECEPTACLES

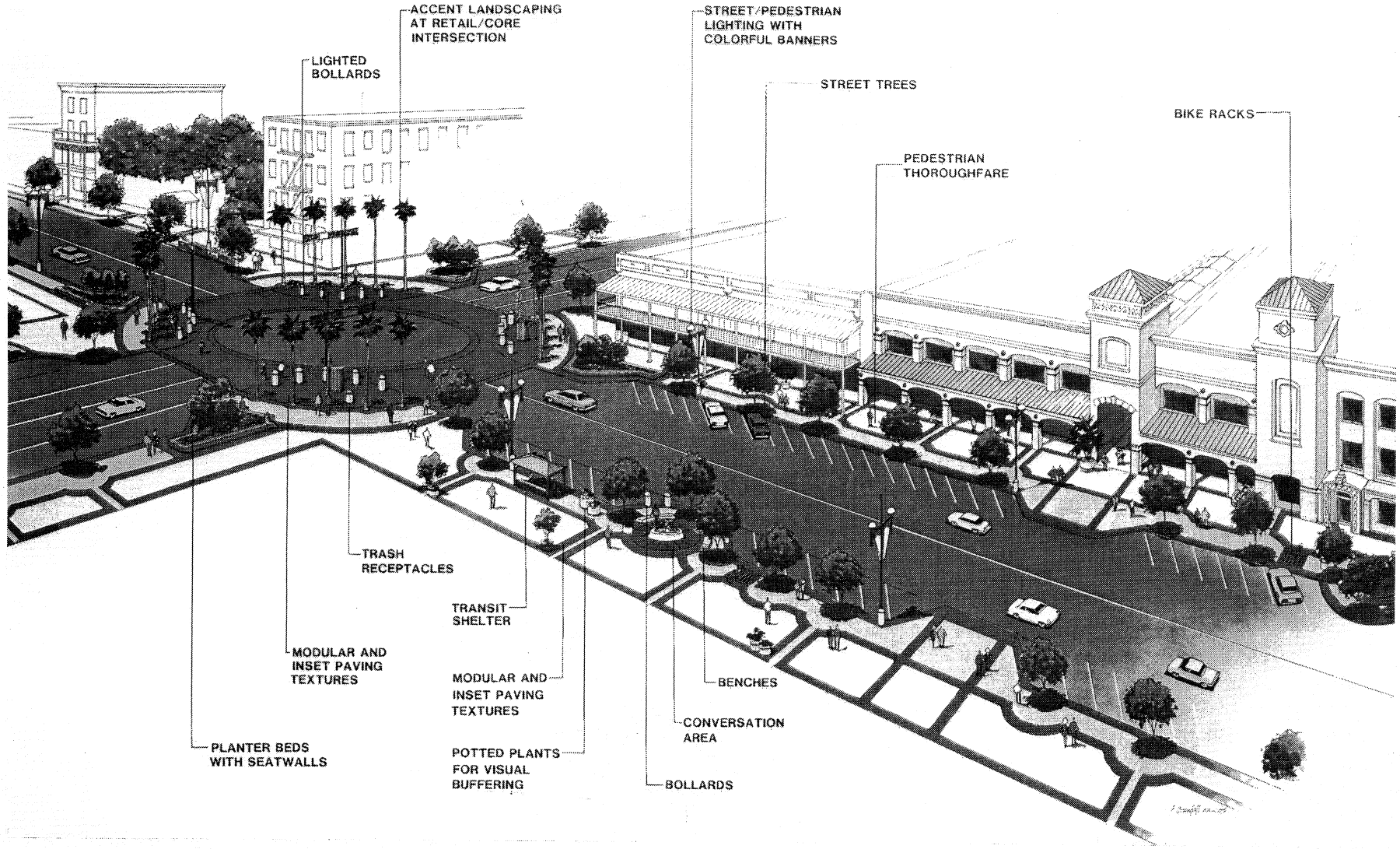


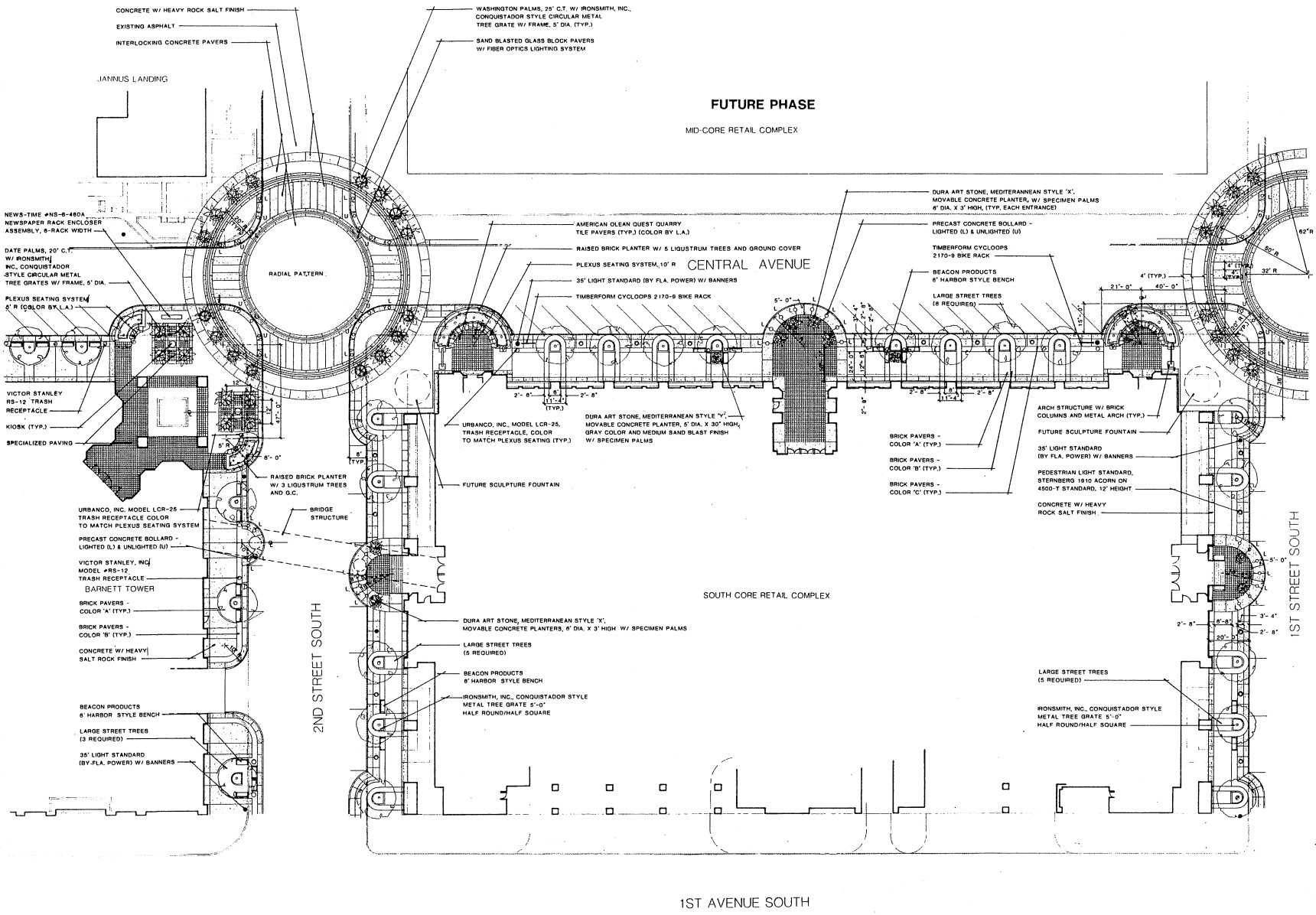
NOTE:

ALL DIMENSIONS FOR NEW CONCRETE AND AT-GRADE PLANTER LOCATIONS ARE APPROXIMATE – EXACT LOCATIONS SHALL COINCIDE WITH EXISTING JOINTS/SCORE LINES (UNLESS OTHERWISE NOTED) AND BE VERIFIED IN THE FIELD BY THE LANDSCAPE ARCHITECT PRIOR TO CONSTRUCTION

CONTRACTOR SHALL PROVIDE AS-BUILT DRAWINGS FOR ALL CATCH BASIN RELOCATIONS. ALL DRAWINGS SHALL INCLUDE NOTATION OF INVERT ELEVATIONS.




ACCENT LANDSCAPING AT RETAIL/CORE INTERSECTION
LIGHTED BOLLARDS
STREET/PEDESTRIAN LIGHTING WITH COLORFUL BANNERS
STREET TREES
BIKE RACKS
PEDESTRIAN THOROUGHFARE
TRASH RECEPTACLES
TRANSIT SHELTER
MODULAR AND INSET PAVING TEXTURES
MODULAR AND INSET PAVING TEXTURES
BENCHES
CONVERSATION AREA
PLANTER BEDS WITH SEATWALLS
POTTED PLANTS FOR VISUAL BUFFERING
BOLLARDS


CONCRETE W/ HEAVY ROCK SALT FINISH
EXISTING ASPHALT
INTERLOCKING CONCRETE PAVERS
WASHINGTON PALMS, 25' C.T. W/ IRONSMITH, INC., CONQUISTADOR STYLE CIRCULAR METAL TREE GRATE W/ FRAME, 5' DIA. (TYP.)
SAND BLASTED GLASS BLOCK PAVERS W/ FIBER OPTICS LIGHTING SYSTEM
JANNUS LANDING
FUTURE PHASE
MID-CORE RETAIL COMPLEX
CENTRAL AVENUE
RADIAL PATTERN
NEWS-TIME #NS-6-460A NEWSPAPER RACK ENCLOSER ASSEMBLY, 6-RACK WIDTH
DATE PALMS, 20' C.T. W/ IRONSMITH, INC., CONQUISTADOR STYLE CIRCULAR METAL TREE GRATES W/ FRAME, 5' DIA.
PLEXUS SEATING SYSTEM, 6' R (COLOR BY L.A.)
VICTOR STANLEY RS-12 TRASH RECEPTACLE
KIOSK (TYP.)
SPECIALIZED PAVING
AMERICAN OLEAN QUEST QUARRY TILE PAVERS (TYP.) (COLOR BY L.A.)
RAISED BRICK PLANTER W/ 5 LIGUSTRUM TREES AND GROUND COVER
PLEXUS SEATING SYSTEM, 10' R
35' LIGHT STANDARD (BY FLA. POWER) W/ BANNERS
TIMBERFORM CYCLOOPS 2170-9 BIKE RACK
DURA ART STONE, MEDITERANNEAN STYLE 'X', MOVABLE CONCRETE PLANTER, W/ SPECIMEN PALMS 6' DIA. X 3' HIGH, (TYP. EACH ENTRANCE)
PRECAST CONCRETE BOLLARD - LIGHTED (L) & UNLIGHTED (U)
TIMBERFORM CYCLOOPS 2170-9 BIKE RACK
BEACON PRODUCTS 6' HARBOR STYLE BENCH
LARGE STREET TREES (6 REQUIRED)
URBANCO, INC., MODEL LCR-25, TRASH RECEPTACLE, COLOR TO MATCH PLEXUS SEATING (TYP.)
DURA ART STONE, MEDITERRANEAN STYLE 'X', MOVABLE CONCRETE PLANTER, 5' DIA. X 30" HIGH, GRAY COLOR AND MEDIUM SAND BLAST FINISH W/ SPECIMEN PALMS
FUTURE SCULPTURE FOUNTAIN
BRICK PAVERS - COLOR 'A' (TYP.)
BRICK PAVERS - COLOR 'B' (TYP.)
BRICK PAVERS - COLOR 'C' (TYP.)
ARCH STRUCTURE W/ BRICK COLUMNS AND METAL ARCH (TYP.)
FUTURE SCULPTURE FOUNTAIN
35' LIGHT STANDARD (BY FLA. POWER) W/ BANNERS
PEDESTRIAN LIGHT STANDARD, STERNBERG 1910 ACORN ON 4500-T STANDARD, 12' HEIGHT
CONCRETE W/ HEAVY ROCK SALT FINISH
RAISED BRICK PLANTER W/ 3 LIGUSTRUM TREES AND G.C.
BRIDGE STRUCTURE
URBANCO, INC. MODEL LCR-25 TRASH RECEPTACLE COLOR TO MATCH PLEXUS SEATING SYSTEM
PRECAST CONCRETE BOLLARD - LIGHTED (L) & UNLIGHTED (U)
VICTOR STANLEY, INC. MODEL #RS-12 TRASH RECEPTACLE
BARNETT TOWER
BRICK PAVERS - COLOR 'A' (TYP.)
BRICK PAVERS - COLOR 'B' (TYP.)
CONCRETE W/ HEAVY SALT ROCK FINISH
BEACON PRODUCTS 6' HARBOR STYLE BENCH
LARGE STREET TREES (3 REQUIRED)
35' LIGHT STANDARD (BY FLA. POWER) W/ BANNERS
2ND STREET SOUTH
SOUTH CORE RETAIL COMPLEX
DURA ART STONE, MEDITERRANEAN STYLE 'X', MOVABLE CONCRETE PLANTERS, 6' DIA. X 3' HIGH W/ SPECIMEN PALMS
LARGE STREET TREES (5 REQUIRED)
BEACON PRODUCTS 6' HARBOR STYLE BENCH
IRONSMITH, INC., CONQUISTADOR STYLE METAL TREE GRATE 5'-0" HALF ROUND/HALF SQUARE
LARGE STREET TREES (5 REQUIRED)
IRONSMITH, INC., CONQUISTADOR STYLE METAL TREE GRATE 5'-0" HALF ROUND/HALF SQUARE
1ST STREET SOUTH
1ST AVENUE SOUTH

Chapter 3
Design Elements

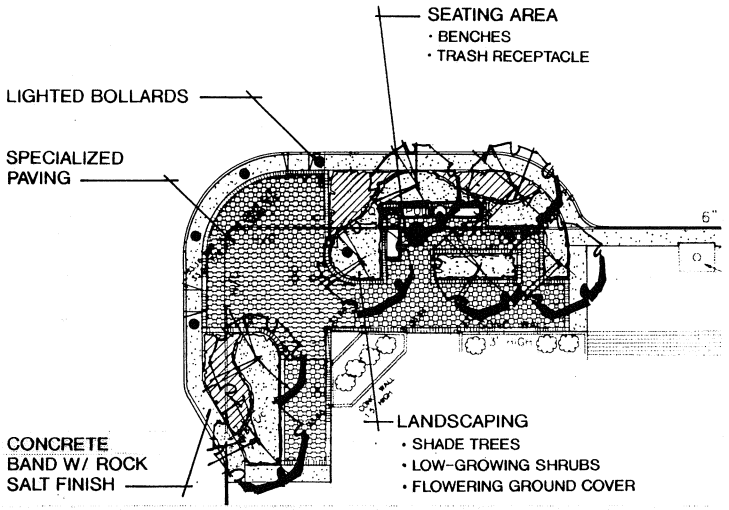
This chapter of the *Plaza Parkway Design Guidelines* recommends guidelines for all design elements within the Plaza Parkway project area (see map, page 9). These guidelines, used in conjunction with the design details provided in Chapter 5, facilitate the planning and implementation of streetscape improvements. Design element guidelines are grouped into the following categories: streetscape design, paving, selected streetscape furnishing, landscaping, utilities, facades, lighting and signage.

3.1 STREETSCAPE DESIGN

- **Street Corners.** Whenever feasible, the development of pedestrian spaces at street corners is encouraged throughout Plaza Parkway. The most highly recommended method for this is the construction of a curb "neck-out" in which a larger pedestrian area is created at the street corners (see neck-out details, pages 43, 44 and 45).

  Design elements programmed specifically for these areas include benches, trash receptacles, lighted pre-cast concrete bollards and specialized paving. Landscaping, including shade trees, should be used at these corners to provide separation between people and vehicles.

  Not only do the enhanced neck-out areas create a pleasant people space, but they also reduce the width between opposite street corners. This factor, along with the installation of pre-cast concrete bollards for separation of pedestrian and vehicular traffic, provides a higher level of pedestrian safety.

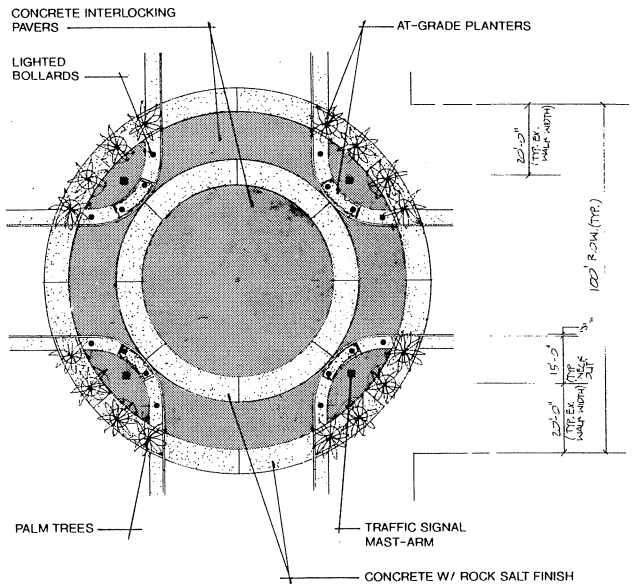


Typical Street Corner Design

- **Mid-Block.** Improvements to the mid-block areas of Plaza Parkway are not intended to be as extensive as those found at the corners. In these areas, the primary design element utilized should be landscaping (both shade trees and low-growing shrubs) which enhances rather than detracts from existing building facades.

- **Entrances.** An integral part of the Plaza Parkway streetscape design program is that building facade improvements and streetscape improvements blend together to create a unified design. This may be accomplished by extending streetscape design elements (e.g., brick or concrete pavers, pre-cast concrete planters, landscape materials, etc.) into the entryways of buildings and/or by utilizing building facade materials in the construction of streetscape improvements (e.g., ceramic building tile on planter walls and step risers).

- **Special Intersections.** Within the downtown area, several major intersections will be designated to receive improvements beyond those of the standard curb neck-out. These intersections are intended to serve as focal accents for Plaza Parkway's most extensively redeveloped area - the Bay Plaza Waterfront Retail District.



Special Intersection Design

Along with the curb neck-out enhancements, these intersections will receive new traffic signal mast-arms and specialized paving within the roadway. The specialized paving is intended to be decorative as well as functional since pavers will be utilized to delineate crosswalks in lieu of paint.

- **Open Space.** Designers of improvement areas within Plaza Parkway are encouraged to explore opportunities to incorporate usable open space within the project area. A variety of both active and passive spaces (e.g.,

courtyards, plazas) set apart from the main pedestrian flow is desired.

Within these spaces accommodations for both group conversation and single seating should be provided. Recommended benches and/or seating walls may be utilized to provide these seating opportunities. For adequate comfort and number of seating spaces, allow one linear foot of seating for each three hundred (300) square feet of open space. When designing seating areas, consideration should be given to existing site conditions such as exposure to sun and wind, and the effect of adjacent buildings on the site.

Attention should also be given to the opportunities afforded by building roof-tops. Open spaces located on roof-tops may provide a unique atmosphere and desirable view (e.g., the view of Tampa Bay available from buildings located along the waterfront).

- **Artwork.** Sculptures, murals and water features should be integrated within the streetscape design to provide focal points, aesthetic interests and pedestrian interaction.

Open Space Utilization

3.2 PAVING

- **Curb Replacement.** Where driveways are no longer in use, new curbs will be installed and sidewalks replaced to match existing grade. An eight inch (width) box curb is recommended for curb replacement throughout Plaza Parkway (see detail, page 50).

- **Concrete Paving.** Concrete paving will have either a broom or rock salt finish. Concrete driveways shall be reinforced with wire mesh

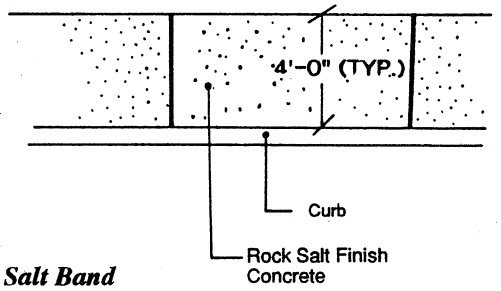
and shall have a minimum thickness of six inches (see detail, page 47).

- **Rock Salt Band.** A band of rock salt finish concrete will be installed adjacent to all curbs to facilitate the undergrounding of utilities as well as provide a means of unifying Plaza Parkway project areas (see detail, page 49).

  Typically, the concrete band will be 4'-0" wide but may be adjusted to meet design requirements depending on existing site conditions.

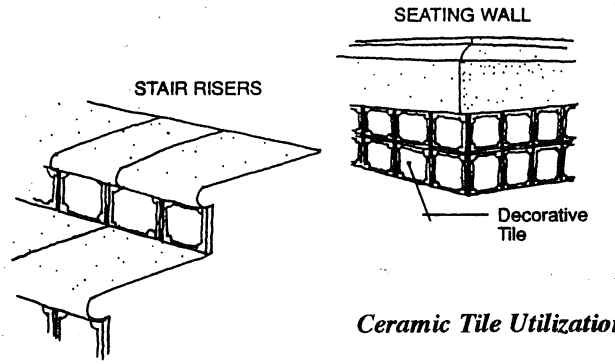
- **Concrete Interlocking Pavers.** Concrete interlocking pavers for Plaza Parkway may be placed within roadways or pedestrian walkways. The approved paver, manufactured by Paver Systems, is coral/charcoal in color and has a key-shaped pattern (see detail, page 50).

- **Brick Paving.** Standard brick pavers have been selected for Plaza Parkway and are manufactured by the Interstate Brick Company. The two selected colors are Canyonstone and Midnight Black. Brick pavers should be laid on a properly compacted flexible base in areas designated only for pedestrian traffic (see detail, page 50).



Rock Salt Band

- **Ceramic Tile.** Decorative ceramic paver tile is recommended for use in building entryways, on the walls of raised street planters and on step risers (see detail, page 51).



Ceramic Tile Utilization

3.3 SELECTED STREET FURNISHINGS

- **Benches.** There are three styles of benches that have been approved for use within the Plaza Parkway project area (see details, page 52). Two of these, the "Riviera" bench and the "Plexus" bench, are constructed entirely of steel and have been designated for use primarily in the outlying areas of Plaza Parkway. The other, the "Harbor" bench, is constructed of cast aluminum with hardwood slats and has a matte black or bronze finish.

  The "Harbor" bench has been designated for use along the waterfront, within the retail core and throughout much of the Promenade. "Harbor" benches utilized in the Promenade and Parkway areas typically have a black finish (on metal surfaces only) and carry the Plaza Parkway logo in their armrests. "Harbor" benches utilized in the Plaza typically are bronze in color and carry the Waterfront Retail District logo.

- **Trash Receptacles.** Three styles of trash receptacles have been approved for use within Plaza Parkway in conjunction with the approved benches (see details, page 53).

Harbor Bench and Trash Receptacle A

Plexus Bench and Trash Receptacle C

Trash receptacle 'A' is to be used with the "Harbor" bench; trash receptacle 'B' is to be used with the "Riviera" bench; and trash receptacle 'C' which carries the Plaza Parkway logo, is to be used with the "Plexus" benches.

Trash receptacles are constructed of cast aluminum or steel and are available in a variety of colors. The color selected for trash receptacles is to match its corresponding bench.

- **Seating Walls.** The construction of both concrete and brick seating walls in encouraged within the Plaza and Promenade areas (see details, pages 54 and 55). Not only do these features increase seating and landscaping opportunities but they also provide an opportunity to incorporate building facade elements (e.g., ceramic, tile, brick, pre-cast concrete, etc.) into the streetscape which assists in unifying the overall design of the project area.

- **Pre-Cast Concrete Planters.** The use of movable pre-case concrete planters is encouraged throughout Plaza Parkway. The recommended planter is of "Mediterranean"

Pre-cast Concrete Planter

styling with a light sand blasted finish and neutral color. The planter is round and is available in several sizes. All planters must be connected to an automatic irrigation system (see detail, page 56).

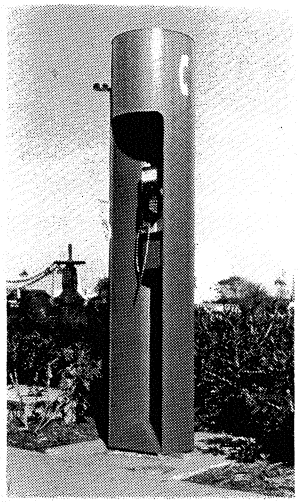
- **Telephone Kiosks.** A telephone kiosk (booth) is recommended for use whenever feasible within the Plaza Parkway project area. The recommended kiosk as selected for its unobtrusive, compact appearance which enables it to effectively blend in with the improved streetscape. The telephone kiosk is available in a variety of colors. However, an

architectural bronze is recommended whenever the kiosk is used in conjunction with other selected street furnishings (see detail, page 57).

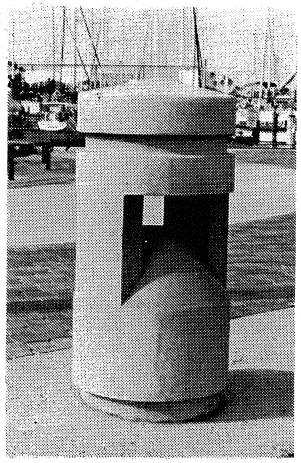
- **Pre-cast Concrete Bollards.** Pre-cast concrete bollards, both lighted and non-lighted, have been designed specifically for the Plaza Parkway streetscape improvement program. The bollards are neutral in color and have a "weatherstone" finish.

  While non-lighted bollards are a single mass of concrete, lighted bollards have a removable concrete cap that allows access to the light fixture. The fixtures are equipped with a multi-tap ballast and burn a single 70-watt high pressure sodium bulb. The weight of each bollard is in excess of five hundred pounds (see details, pages 58 and 59).

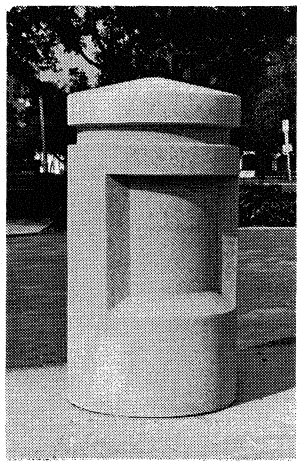
- **Tree Grates.** Although the use of at-grade planters is preferred within Plaza Parkway, several tree grates have been approved for use in improvement areas. All are aluminum with steel frames and a matte black finish. Shapes that may be utilized are round, square and half round/half square (see detail, page 60).



Telephone Kiosk



Lighted Bollard

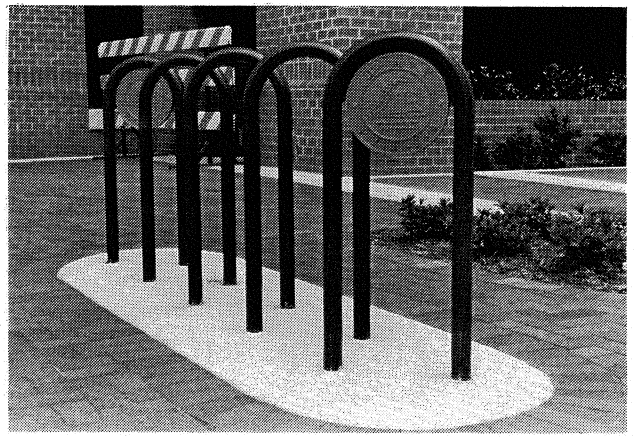


Non-lighted Bollard

- **Newspaper and Other Sidewalk Enclosures.** All new and existing sidewalk enclosures must be painted with Glidden #79-65 semi-gloss brown paint. Publication names may be applied in white paint. However, no extraneous advertising will be permitted. All enclosures must be located so as not to impede pedestrian traffic and must be permanently anchored to the ground. Chains will not be permitted. Additionally, each street corner must be limited to three enclosures.

- **Bicycle Racks.** A bicycle rack has been designed specifically for Plaza Parkway. Each rack typically consists of five aluminum loops with either a matte black or bronze finish. Each of the end loops holds a doublesided medallion (painted gold) with either the Plaza Parkway or Waterfront Retail District logo depending upon the location (see detail, page 61).

- **Plaza Parkway Plaque.** Property owners and businesses recognized for special effort and contribution to the Plaza Parkway program will be awarded a bronze plaque (appoximately twelve (12) inches in diameter) will be placed in the sidewalk in front of the building or on the building facade.



Plaza Parkway Bicycle Rack

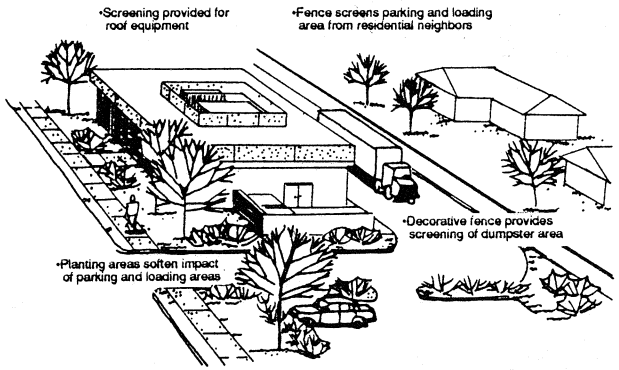
Bronze Plaza Parkway Plaque

3.4 LANDSCAPING

- **Landscape Buffers.** A sensitive transition must be created between commercial and residential uses by adhering to appropriate height, bulk and screening guidelines. Both perimeter and interior landscaping is required by City Ordinance Chapter 31½ for all vehicular use areas.

  Landscape buffers should be continuous and opaque to a height of twenty-four (24) inches (min.) with a maximum spacing of three (3) feet on center at the time of planting. Additionally, trees are required at a maximum spacing of thirty (30) feet on center. In some cases, a decorative, concrete or masonry wall with hedges and/or vines may be required. Landscape buffers are also required around dumpster areas, equipment storage areas, and above-grade backflow prevention devices. Landscaping beyond the minimum requirements is encouraged within Plaza Parkway.

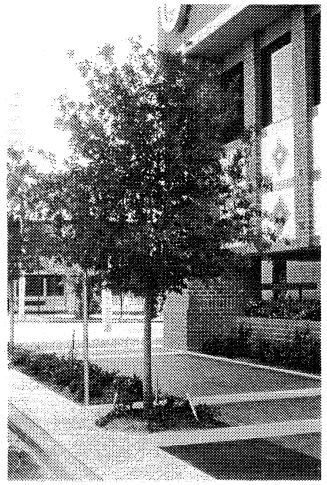
- **Streetscape Trees.** The installation of streetscape trees is highly recommended within the Plaza Parkway improvements area.



Utilization of Landscape Materials to Separate Pedestrian and Vehicular Traffic

Trees used in this capacity must have a single straight trunk and, at the time of installation, must have a minimum height of seventeen (17) feet, a minimum spread of seven (7) feet, a minimum caliper (measured twelve (12) inches from the ground) of four and one half (4½) inches and a clear trunk height of six (6) feet (min.). The use of container grown trees is encouraged due to their ability to more readily adapt to a harsh urban environment.

Maximum spacing of trees along a typical block face should be forty (40) feet. Additional tree plantings should be used in outdoor plaza spaces and at neck-out locations at a maximum spacing of twenty (20) feet. Shade provided by tree clusters will facilitate the congregation of pedestrians and food vending activities. Streetscape trees may be installed in at-grade planter openings or with an approved tree grate. The tree opening (or at-grade planter) must be a minimum of five feet by five feet and be located a minimum of two (2) feet from the back of the curb. All at-grade planters must include an appropriate ground cover and a minimum of two inches of mulch.



Streetscape Tree

Additionally, all streetscape trees should be staked at the time of installation to provide stability for the root system to anchor and to insure proper growth. At-grade planters are encouraged in lieu of tree grates within Plaza Parkway.

- **Xeriscape.** "Xeriscape" is the practice of water conservation through creative landscaping. It involves the utilization of plant materials, both native and exotic, that require little or no supplemental irrigation to survive and flourish. In addition to using drought tolerant plant species, there are

several other steps that may be taken to develop a water conserving landscape. These include:

- Limiting turf only to areas where it provides a functional benefit;
- Utilizing efficient irrigation systems;
- Utilizing mulches such as pine bark, pine straw, grass clippings, etc., where appropriate;
- Implementing appropriate and timely maintenance of both the landscape and the irrigation system; and,
- Utilizing reclaimed water wherever possible.

Additional information may be obtained by contacting the City of St. Petersburg's Urban Forester (892-5582 or 893-7153).

Due to impending permanent water restrictions throughout much of Florida, and specifically in Pinellas County, xeriscape plantings are highly recommended for all areas within Plaza Parkway. Additionally, the City of St. Petersburg has adopted a number of xeriscape techniques that are required when landscaping vehicular use areas. These techniques are outlined in Section 31½-10 of the City's Landscape Ordinance. The listing of drought tolerant plants on pages 25 and 26 has been compiled to assist in the selection of appropriate plant materials to implement xeriscape design.

- **Reclaimed Water.** The use of reclaimed water (recycled effluent) lessens the demand for potable water (drinking water) while greatly enhancing the growth of ornamental landscape plants due to a high nutrient content.

The City of St. Petersburg operates the largest fully functional urban reclaimed water reuse irrigation system in the United States. Through "Project Greenleaf" the City has done extensive research on the use of reclaimed water and its effects on various ornamental landscape plants.

In addition to a high nutrient content, reclaimed water also contains varying levels of

DROUGHT TOLERANT PLANT MATERIALS

(Recommended Plants for implementing xeriscape design in Plaza Parkway*)

Common Name:	Botanical Name:
Trees	
Crape Myrtle	*Lagestroemia indica*
Dahoon Holley	*Ilex cassine*
Glossy Privet	*Ligustrum lucidum*
Laurel Oak	*Quercus laurifolia*
Ligustrum	*Ligustrum japonicum*
Live Oak	*Quercus virginiana*
Podocarpus	*Podocarpus macrophyllus*
Red Maple	*Acer rubrum*
Redbud	*Cercis canadensis*
Southern Magnola	*Magnolia grandiflora*
Weeping Elm	*Ulmus parvifolia*
Yaupon Holly	*Ilex vomitoria*
Palms	
Bamboo Palm	*Chamaedorea microspadix*
Cabbage Palm	*Sabal palmetto*
Canary Island Date Palm	*Phoenix canarienis*
Chinese Fan Palm	*Livistona chinensis*
European Fan Palm	Chamaerops humilis
Fishtail Palm	*Caryota mitis*
Pygmy Date Palm	*Phoenix roebelenii*
Queen Palm	*Arecastrum romanzoffianum*
Rhapis/Lady Palm	*Rhapis excelsa*
Washington Palm	*Washingtonia robusta*
Shrubs	
Azaela	*Rhododendron spp.*
Bird of Paradise	*Strelitzia reginae*
Boxwood	*Buxus microphylla*
Burford Holly	*Ilex cornuta 'Burfordii'*
Shining Jasmine	*Jasminium nitidum*
Dwarf Schefflera	*Schefflera arboricola*
Hibiscus	*Hibiscus rosa-sinensis*
Indian Hawthorn	*Raphiolepis indica*
King Sago	*Cycas revoluta*
Nandina	*Nandina domestica 'Nana'*
Oleander	*Nerium oleander*

* *Salt tolerance of individual species should be checked prior to use in areas irrigated with reclaimed water.*

Common Name:	Botanical Name:
Shrubs (cont.)	
Pampas Grass	*Cortaderia selloana*
Philodendron	*Philodendron selloum*
Pittosporum	*Pittosporum tobira*
Plumbago	*Plumbago auriculata*
Primrose Jasmine	*Jasminum mesnyi*
Rotunda Holly	*Ilex cornuta 'Rotunda'*
Sandankwa Viburnum	*Viburnum suspensum*
Seagrape	*Coccoloba uvifera*
Schellings Holly	*Ilex vomitoria 'Schellings Dwarf'*
Sweet Viburnum	*Viburnum odoratissimum*
Ground Covers	
African Iris	*Dietes bicolor*
Agapanthus	*Agapanthus africanus*
Blue Daze	*Evolvulus glomerata*
Border Grass	*Liriope muscari*
Cast Iron Plant	*Aspidistra elatior*
Coontie	*Zamia pumila*
Creepie Juniper	*Juniperus horizontalis*
Daylily	*Hemerocallis spp.*
Dwarf Confederate Jasmine	*Trachelospermum asiaticum*
Dwarf Oyster Plant	*Rhoeo spathacea 'Nana'*
False Heather	*Cuphea hyssipifolia*
Holly Fern	*Cyrtomium falcatum*
Peace Lily	*Spathipyllum spp.*
Periwinkle	*Catharanthus roseus*
Shore Juniper	*Juniperus conferta*
Sprengeri	*Asparagus densiflorus 'Sprengeri'*
Sword Fern	*Nephrolepis exltata*
Weeping Lantana	*Lantana montevidensis*
Vines	
Bougainvillea	*Bougainvillea spp.*
Confederate Jasmine	*Trachelospermum jasminoides*
Coral Honeysuckle	*Lonicera sempervirens*
Creeping Fig	*Ficus pumila*
Ivy	*Hedera spp.*
Pothos	*Epipremnum aureum*
Yellow Jessamine	*Gelsemium sempervirens*
Turf	
Bahia Grass	*Paspalum notatum*
Bermuda Grass	*Cynodon dactylon*

* *Salt tolerance of individual species should be checked prior to use in areas irrigated with reclaimed water.*

chlorides which in some instances may cause damage to some salt sensitive plant species. Because of this, it is prudent to select salt tolerant plant materials when landscaping in areas where reclaimed water is to be utilized for irrigation.

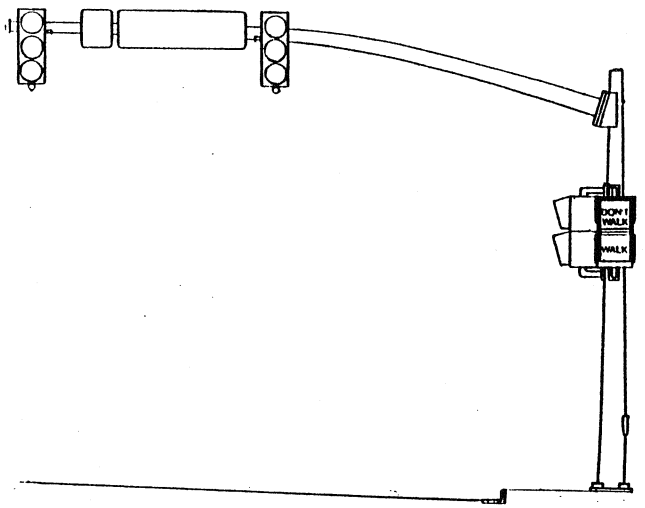
Currently, several areas within Plaza Parkway have access to reclaimed water. For information on the use of reclaimed water and its availability contact Reclaimed Water Services at 892-5111.

- **Maintenance.** Pursuant to the City Ordinance for landscaping vehicular use areas, all landscape areas must be maintained to present a healthy and orderly appearance and shall be kept free from refuse and debris. This includes taking preventative measures to insure that plant materials are not damaged due to chemicals, insects, diseases, or lack of water and, trimming or pruning streetscape trees in such a manner so as not to alter their natural form or character. Additionally, an underground irrigation system is required for all landscape areas.

In conjunction with the City's maintenance requirements, Plaza Parkway administration has developed a set of minimum maintenance guidelines to protect the investment by both the City and the individual property owner.

3.5 UTILITIES

- **Traffic Signals.** New traffic signal mast-arms will be located at those major intersections within downtown areas designated as "special intersections". In addition to eliminating overhead lines, these structures will accommodate the appropriate signage and regulatory information.



Traffic Signal Mast Arm

- **Utility Lines.** All project areas within Plaza Parkway are required to underground all existing and new utility lines. This task is more easily handled in areas when extensive improvements occur between the curb and property line/building facade (e.g., within the Plaza). Within the Promenade, removal of the 4'-0" width of existing concrete to install the rock salt finish band provides an area for the trenching required to relocate the utility lines.

- **Backflow Prevention Devices.** All backflow prevention devices for projects within Plaza Parkway should be located in below grade vaults whenever feasible. Existing devices and those that for some reason cannot be located below grade should be incorporated into the overall project design to allow for minimal visibility of the structure.

  It is recommended that above-grade backflow preventors be located in alley-ways or within the building facade whenever possible. Locating backflow preventors directly in front of the primary facade of a building will not be permitted.

  Pursuant to City Ordinance Chapter 31½ - Landscaping for Vehicular Use Areas, Section 31½ - 13, all above-grade backflow preventors shall be screened by dense evergreen shrubs with a minimum height of thirty (30) inches and a maximum spacing of two (2) feet on center at the time of installation. Additionally, shrubs shall be located far enough away from the structure to provide a minimum clearance of three (3) feet on either side for maintenance purposes.

- **Catch Basins.** In improvement areas where the relocation of a catch basin is required, the specified type of grate inlet shall be utilized (see detail, page 62).

- **Trench Drains.** The installation of trench drains may be required in some improvement areas. Of the two types of grates recommended for use within Plaza Parkway, one offers a higher level of "pedestrian proofing" while the other has a higher ornamental/aesthetic value (see detail, page 63). When selecting a grate, consideration should be given to its exposure to pedestrian traffic.

3.6 FACADES

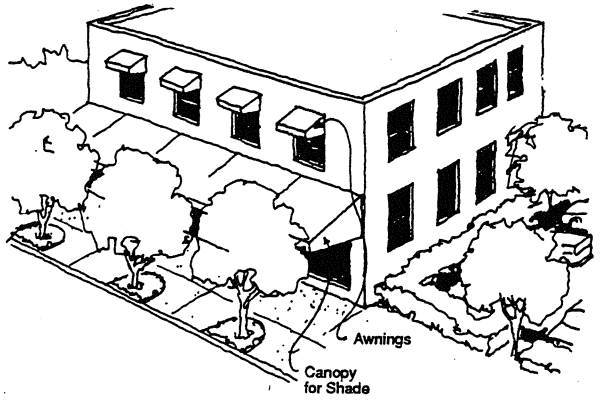
- **Pattern and Rhythm.** The establishment of pattern and rhythm in development and redevelopment efforts is encouraged.

When designing building facades consideration should be given to the recurrent alternation of wall areas within door and window elements in the facades as well as to the width to height ratio of bays in the facade. Additionally, the placement of openings with respect to the facade's overall composition, symmetry, or balanced asymmetry should be carefully studied.

Avoid introducing incompatible facade patterns that upset the rhythm of openings established in surrounding structures.

- **Colors.** Avoid garish color schemes with "bright" or "loud" hues when painting. Choose soft tones and shades reminiscent of early St. Petersburg materials and save bright colors for signs and small accents.

- **Sense of Entry.** Identification of the main public entry areas to each building at the pedestrian level should be architecturally explicit and further reinforced through the use of streetscape design elements. Extending streetscape design elements such as paving, planters or landscape materials into the entryways of buildings will unify the overall space and assist in creating a coherent "sense of entry."



Canopies and Awnings Provide Shade and Interest to the Facade

- **Merchandising/Entertainment Orientation.** New buildings must be primarily oriented to the street with sufficient space for pedestrian circulation. There should be continuous retail, service and entertainment uses on the ground level of buildings with ample display windows and frequent store entrances.

- **Awning and Canopy Design.** Awnings and canopies should be integrated into the building facade. Where possible, they should be installed within the openings allowed for storefronts. Where this is not possible, care should be taken to install awnings and canopies which do not disrupt horizontal and vertical lines in the main facade.

Minimum height for an awning or canopy is nine (9) feet above grade. Multiple awnings or canopies installed on one facade should maintain the same height from grade and span from the building face.

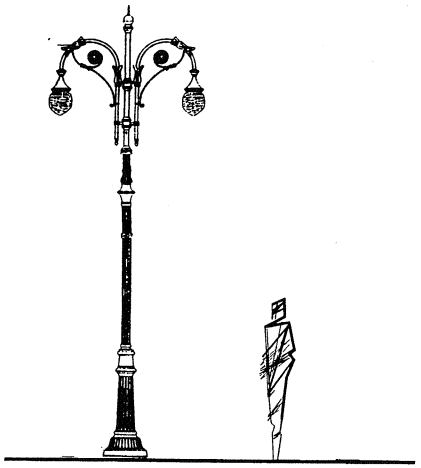
- **Awning Fabrication.** Awnings or sunshades should be cloth and complimentary to the colors used in the building and signage.

3.7 LIGHTING

- **Pedestrian Lighting.** Throughout the entire Plaza Parkway project area a new street light system has been installed through the joint efforts of the Plaza Parkway administration and Florida Power Corporation. While the new light standards provide overall security for the area, the use of "pedestrian scaled" lighting is encouraged on a project area basis (see detail, page 64).

  The intent of these fixtures is to add character to the pedestrian environment. They should be located along sidewalks and in open space areas and may be mounted on free-standing poles or on wallmounts attached to buildings.

  Another source of pedestrian lighting is the installation of "up-lighting" and/or "down-lighting" for buildings and landscaping.



Pedestrian-scaled Light Fixture

- **Festive Lighting.** The use of festive lighting (e.g., twinkle lights) is encouraged throughout Plaza Parkway during special events and holidays. In an effort to provide for such opportunities, it is recommended that both buildings and landscaped areas be outfitted with the appropriate electrical outlets to facilitate the outlining (with lights) of buildings, stairways, deck railings, trees, etc.

- **Storefront Lights.** Proprietors are encouraged to provide storefront lighting during all evening hours including the lighting of display windows. This additional lighting will enhance the streetscape security and vitality.

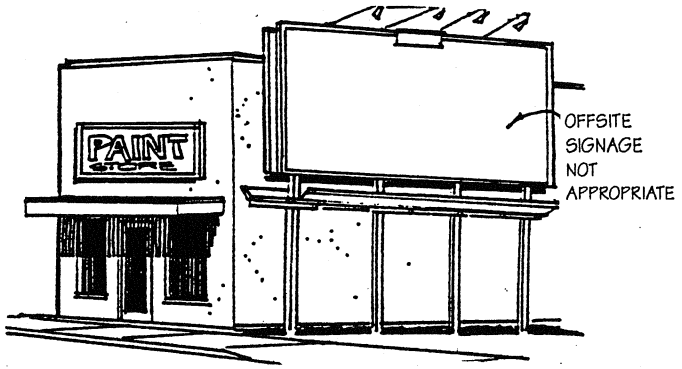
3.8 SIGNAGE

The City of St. Petersburg has established a distinctive identity for Plaza Parkway through the use of signage and graphics features such as entry monuments, street banners and enhanced street signs. The goal of these signage guidelines is to maintain this distinctive identity by insisting that businesses along Plaza Parkway make use of attractive, well-maintained signage which compliments the character of the area.

These guidelines are intended to supplement the City of St. Petersburg's existing sign ordinance by providing additional direction within the downtown waterfront area. The City's sign ordinance should be utilized for specific signage requirements, including allowable quantity, size, type, height and location of signs.

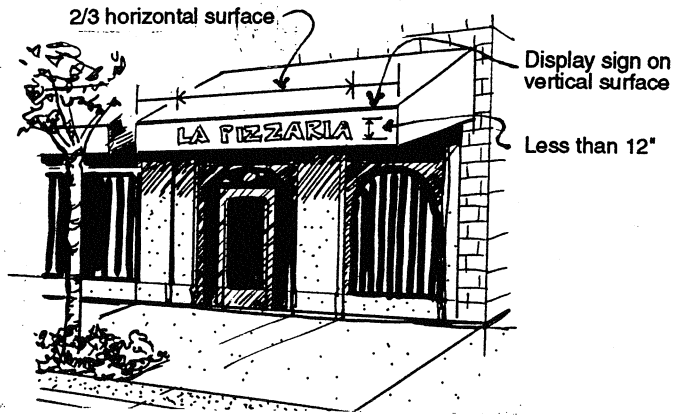
Relationship of Signage to Building

- **Sign Intent.** A sign on any building or site must specifically relate to or identify the property on which it is erected.



A sign must relate to the property on which it is erected.

- **Signs on Awnings or Canopies.** Display signs on the verticle surface of the awning or canopy, not on the surface which angles or curves upward. Graphics should not exceed twelve inches in height or more than two-thirds the horizontal surface. Signs should not project above or beyond canopies or awnings.



- **Sign Display Area.** Locate signs in specially designed or built-in display areas.

- **Complement Building Facade.** Design the sign size, materials and appearance to reflect the character of the establishment it advertises and to be in harmony with the architecture of the building facade.

- **Window Signs.** Signs may be applied to the inside of storefront windows facing outside providing that they do not occupy more than twenty-five (25) percent of the available glass area of the window.

- **Free-Standing Signs.** Relate free-standing signs to the establishments they advertise by using the same type of materials and design used on the building.

- **Signs on Historical Buildings.** Use sign materials and styles characteristic to the historical significance of the structure.

- **Height Limits.** Wall mounted signs should not extend beyond the top or sides of the building.

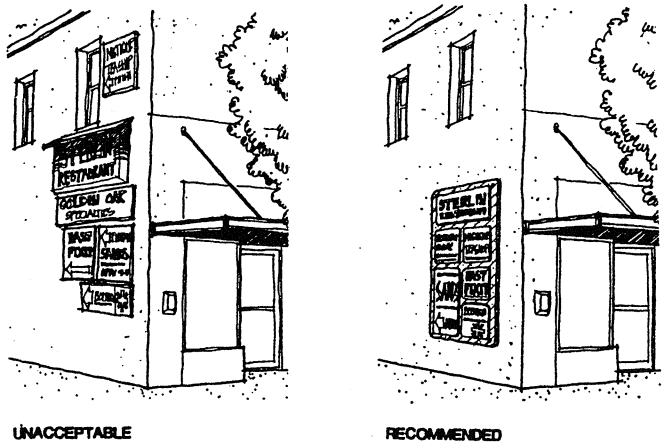
- **Continuity of Sign Installation on a Facade.** Use only one type of signage installation on a single building facade. For a number of shops

Sign Installation Continuity within a Facade- Recommended

Various Sign Installation Formats within a Facade - Unacceptable

that share the same building facade, use the same or similar method of signing. Thus, if the prevailing method for a particular building is metal cut-out letters spaced away from the facade, use that method for all the shops. This does not mean that the lettering style has to be the same - only the method of display.

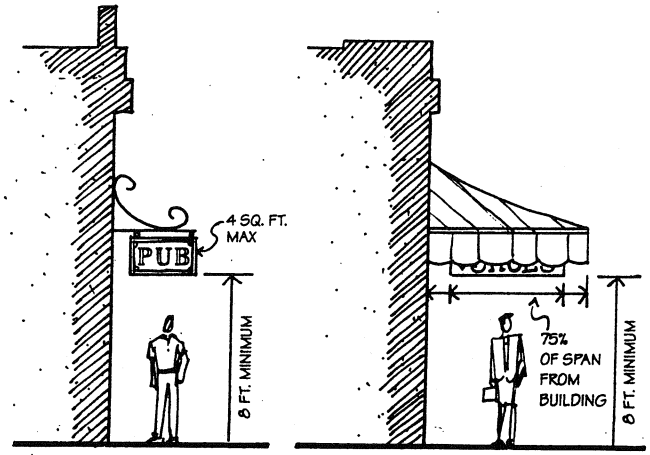
- **Grouped Signs.** A group of establishments may cluster signs together in a framework or common display system. Grouped signs are not to exceed two (2) square feet for each establishment.
- **Banners.** Banners are included in the total allowable sign space per building. They may display graphics or just color. Fabric and mountings should be durable enough to withstand local weather conditions. Banners should be maintained on a regular basis to appear in good condition. Banner design should be integrated with the architectural and site design of the building; they should not be used as an afterthought.



Grouped Signs

Pedestrian and Vehicular Orientation

- **Projecting Signs.** Signs projecting over pedestrian ways should be perpendicular to the building facade and a maximum of four (4) square feet with a clearance of



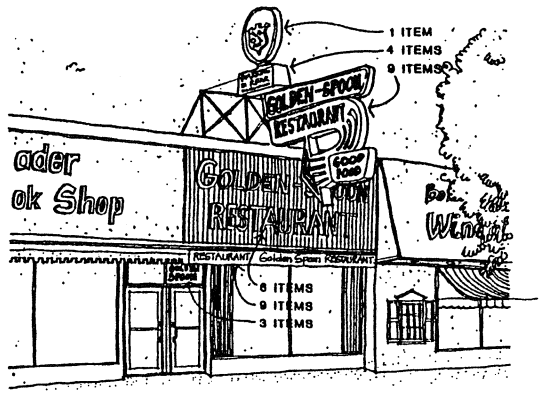
Projecting Signs

eight (8) feet. Projecting signs hung under a canopy should not be longer than seventy-five (75) percent of its span from the building facade.

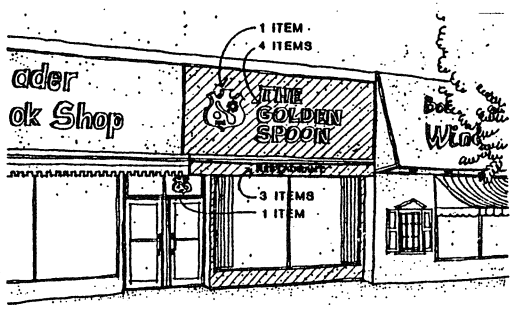
- **Street Addresses.** Each building or store must display a street address either on its freestanding identification sign or on the building itself. Numbers on buildings should be located above the entrance and have a minimum height of four (4) inches. It is recommended that the color of the numbers contrast with the color of the surface they are mounted on to increase visibility.

- **Plaza Parkway Address.** When a property owner completes his improvements he will be given the right to use the Plaza Parkway logo as part of his postal address and address signage.

- **On-site Vehicular and Pedestrian Signs.** Signs for control, direction and information for vehicular and pedestrian movement shall not be combined with business names.



Cluttered Message - 32 Display Items - Unacceptable



Clear Message - 9 Display Items - Recommended

- **Direction and Information Signs.** Signs or graphics less than two square feet in area which are required for safety, direction or assistance shall be limited to two (2) in number and a total of not more than four square feet per display.

Sign Design

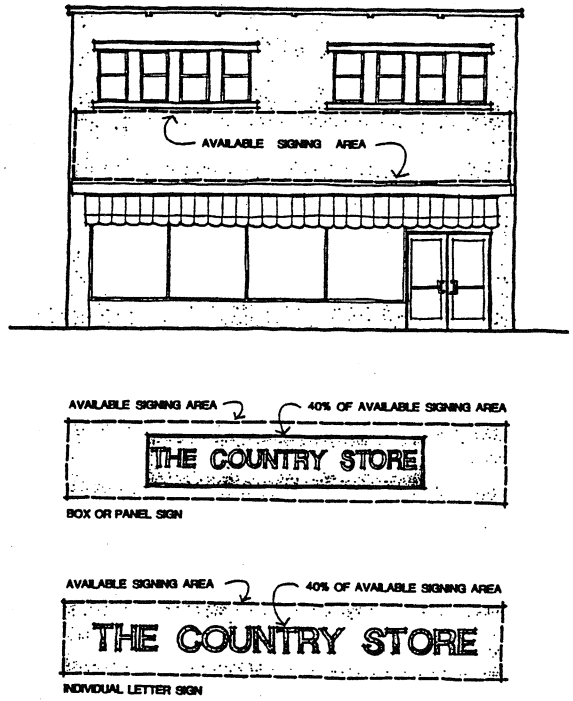
- **Length of Message.** The most effective signs transmit their messages with the least number of words. Limit sign messages to ten (10) items or less per sign. A display item is a symbol, a syllable in a word or any other item of display that transmits a message.

- **Animated Signs.** No sign that blinks, flashes, revolves or simulates movement shall be allowed. Luminous paints are not allowed.

- **Individual Letter Signs.** On building facades, use individual letter signs instead of box or panel signs whenever possible. Letter signs convey the message in the simplest way and allow greater expression of the building character.

- **Sign Color.** The use of light-colored lettering on dark-colored backgrounds is encouraged.

- **Painted Signs.** Signs painted directly on buildings are not allowed. Painting signs directly on buildings defaces the buildings and cheapens the general appearance of the area.



Use 40% of Sign Display Area

- **Neon Signs.** Exterior neon signage is discouraged. However, neon may be used as a window sign.

- **Sign Area.** The size of a sign will be a function of not only the size of the building facade but also of the available display area. Signs are to be forty percent (40%) or less of the available display area.

Illumination and Maintenance

- **Illumination.** All signs should have provisions for illumination. Illumination should be no more than one (1) footcandle at four (4) feet from the sign. Signs should be illuminated from dusk to 1:00 a.m. Proper screening should be provided to avoid glare.

- **Maintenance.** All signage and graphics should be maintained regularly to insure a good appearance. They should also be inspected regularly for good structural condition, replacement of defective parts and repainting or cleaning.

Chapter 4
Application and Permit Procedures

The application for Plaza Parkway new development, rehabilitation and streetscape improvements begins a joint process for compliance review by the Community Redevelopment Agency and Minor Easement approval by the City Engineering Department. These processes occur concurrently. The application requirements for each process are listed below with the normal schedule and permit fees. All procedures and requirements are subject to change; therefore, applicants are encouraged to contact the City prior to application submittal to verify current requirements. A chart illustrating the flow of the Redevelopment Plan Compliance Review follows on page 39.

4.1 CRA DEVELOPMENT REVIEW

The City Council of St. Petersburg, acting as the Community Redevelopment Agency (CRA), is charged with reviewing proposals occurring in Phase I and II of Plaza Parkway (i.e., Intown Redevelopment and Intown West Redevelopment Areas). All new development, rehabilitation and streetscape improvement proposals must be submitted to the CRA staff (Planning Department, 475 Central Avenue) for determination of compliance to the *Plaza Parkway Design Guidelines.*

An application must be submitted thirty days prior to the next regularly scheduled meeting of the CRA, unless the review is determined to be an in-house staff review. An in-house staff review is normally a two-week process.

Currently the CRA meets the second and fourth Thursday of each month at 8:00 a.m. in City Council Chambers.

The applicant shall submit one copy of the development proposal, which shall include, but not limited to:

- CRA Application Form
- site plan illustrating location, height and shape of buildings, parking location and amount of open space and sidewalk treatment
- building coverage and square feet, and residential density (number of units)
- street layout
- location, size and type of existing and proposed landscaping
- building elevations and sections
- perspective drawings or a scale model
- one 8 1/2" x 11" or 8 1/2" x 14" black and white copy of the perspective drawings or half-tone photograph of the model

(There is no fee for this review process.)

Pre-application conferences are encouraged and may be arranged by contacting the Manager of the Urban Design and Development Division, at 893-7153. CRA Applications may also be obtained from this office.

4.2 MINOR EASEMENT APPROVAL

Property owners who are implementing development, rehabilitation and streetscape improvements within Plaza Parkway must obtain a Minor Easement from the City of St. Petersburg. The purpose of the Minor Easement is to regulate minor encroachments of privately owned and maintained structures under, on or over the right-of-way of a street, alley or utility easement that is dedicated to the City.

The Minor Easement application is submitted to the Engineering Department and will be reviewed by several City departments and private utility companies:

1. If there are no objections to the request it will be placed on the Consent Agenda for approval by City Council as a resolution.

2. If an objection is made and it cannot be resolved, the Minor Easement will be denied. An applicant can appeal this decision by a letter to the Engineering Director. The appeal will go before the City Council for review as a Correspondence Item.

The Plaza Parkway Minor Easement Application Review procedure normally takes thirty (30) days.

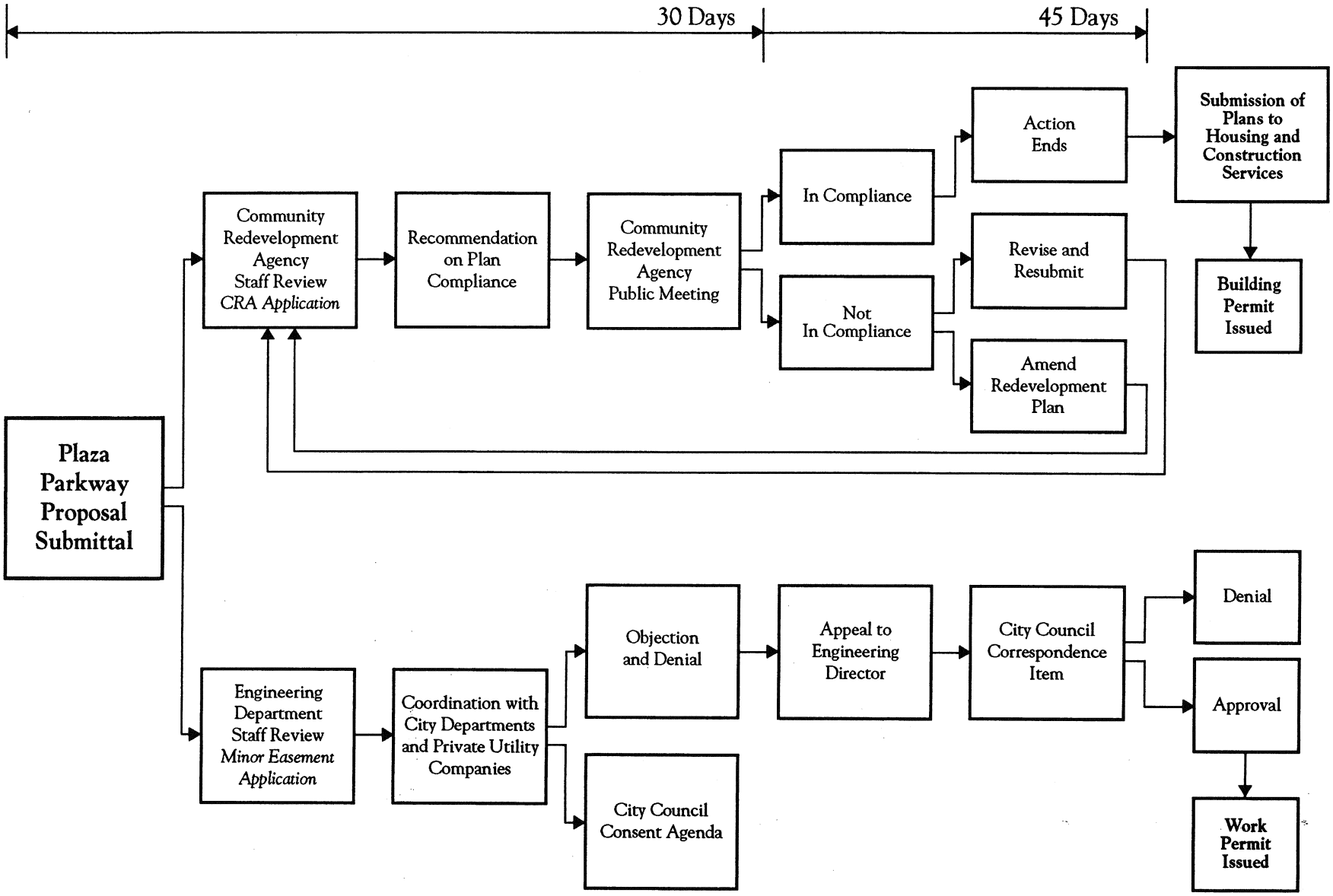
The following items are needed to apply for a Minor Easement:

a. A completed Minor Easement application.

b. A survey of the property showing property lines, property dimensions, legal description, adjacent rights-of-way, all easements, all improvements, including any structure that encroaches the right-of-way or easement, the amount of encroachment to the nearest tenth of a foot, the length of the encroachment and any additional information as needed. Drawings should be placed on standard or legal size paper.

c. Cash or check for $300.00 payable to the City of St. Petersburg.

Any repairs or restoration of Plaza Parkway improvements that may be required due to maintenance of existing utilities will be the responsibility of the City department or private utility. Upon completion, all repairs or restoration shall match existing conditions (both finish and quality).


30 Days
45 Days
Plaza Parkway Proposal Submittal
Community Redevelopment Agency Staff Review CRA Application
Recommendation on Plan Compliance
Community Redevelopment Agency Public Meeting
In Compliance
Not In Compliance
Action Ends
Revise and Resubmit
Amend Redevelopment Plan
Submission of Plans to Housing and Construction Services
Building Permit Issued
Engineering Department Staff Review Minor Easement Application
Coordination with City Departments and Private Utility Companies
Objection and Denial
City Council Consent Agenda
Appeal to Engineering Director
City Council Correspondence Item
Denial
Approval
Work Permit Issued

The CRA review and Minor Easement process may require coordination with the following City departments or private utilities. The respective contacts are provided for your convenience in the event you have any questions.

All correspondence to City personnel should be addressed to: **P.O. Box 2842, St. Petersburg, FL 33731**

City Contacts	**Department**	**Phone**
Jan A. Norsoph, A.I.C.P.	Community Redevelopment Agency (CRA) - *Design/Development Review*	893-7869 or 893-7153
Mark Riedmueller	Engineering Department - *Minor Easement Approval and R.O.W. Permitting*	893-7857 or 893-7238
Kevin Dunn	*Development and Property Management Dept. Plaza Parkway Project Manager*	892-5366 or 893-7100

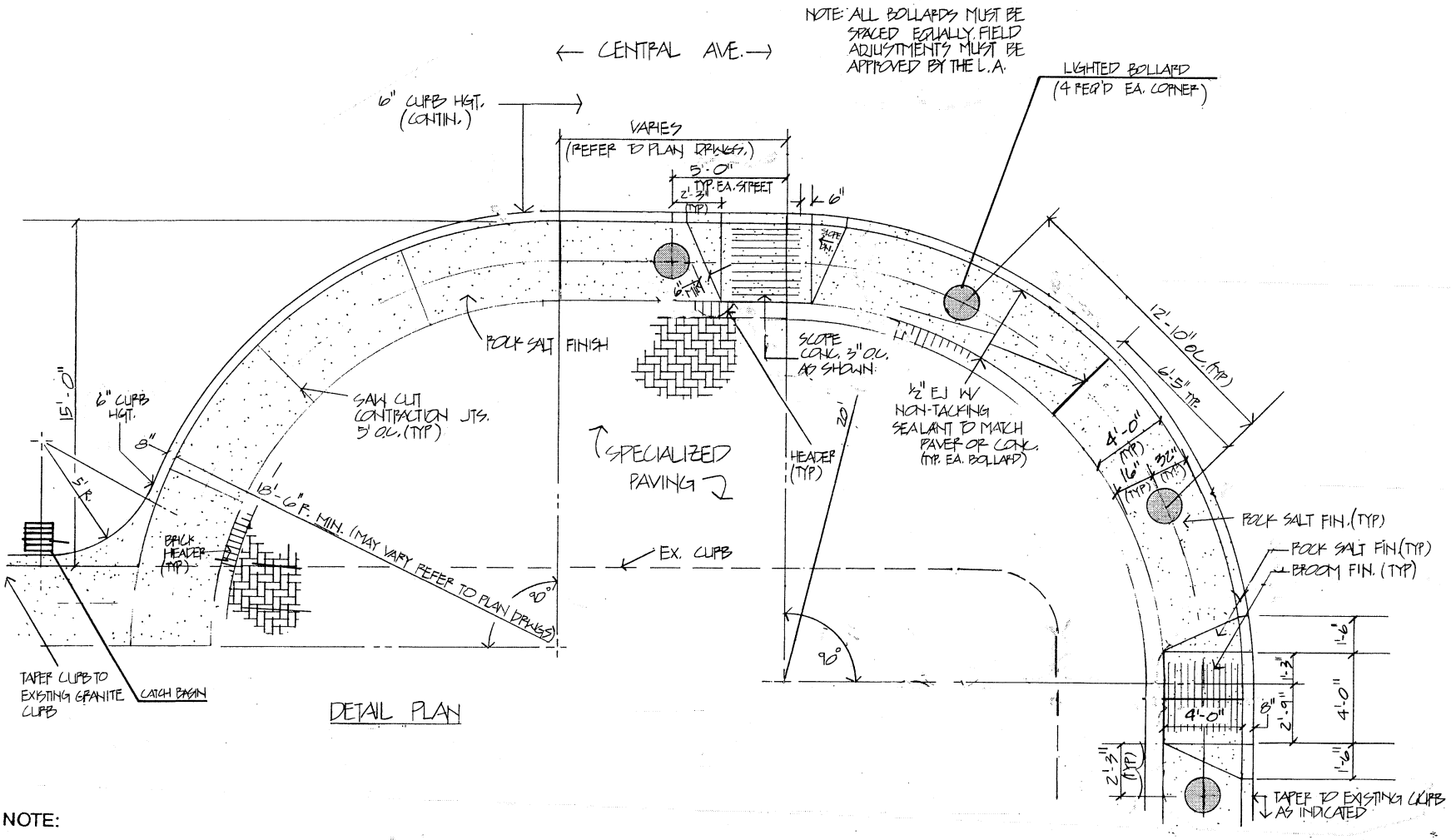
Private Utilities	Company	Phone
Ron McGuire	GTE P.O. Box 11328 MC 2008 St. Petersburg, FL 33733	893-4514
Art Gilmore	Florida Power Corp. 2501 25th Street North St. Petersburg, FL 33713	893-9255
Keith Martin	People's Gas System 1800 9th Avenue North St. Petersburg, FL 33713	894-2560
Dennis Black	Paragon Cable 11500 9th Street North St. Petersburg, FL 33716	579-8600

Chapter 5
Design Details

The construction details provided in this portion of the *Plaza Parkway Design Guidelines* represent both "required" and "recommended" design elements and are intended to assist in the planning and implementation of streetscape improvements.

A comprehensive listing of manufacturers and sales representatives for streetscape furnishings and materials is provided in Appendix B.

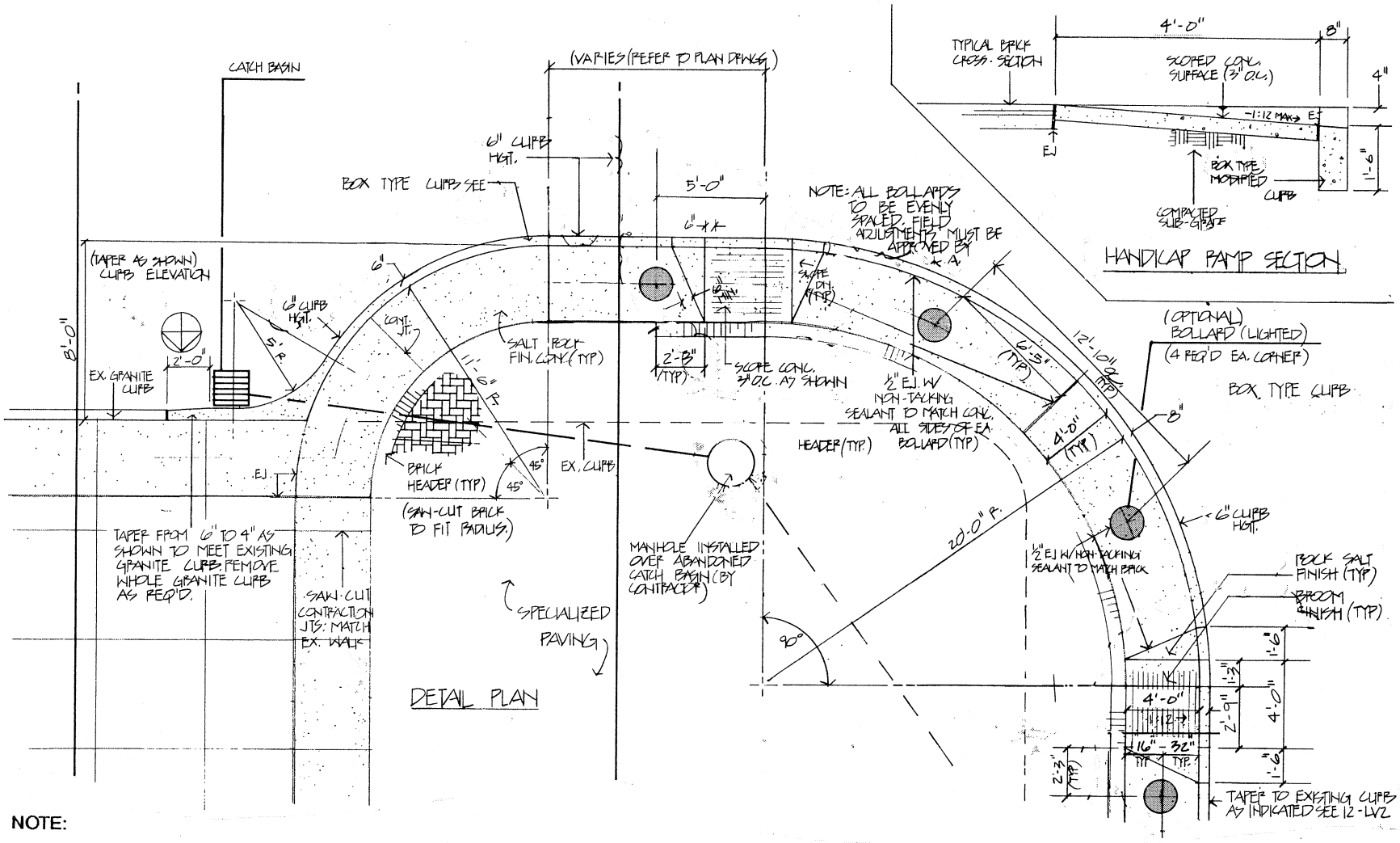
15' Neck-Out (Central Avenue)



NOTE:

ALL DESIGN AND INSTALLATION (RAMPS, SIDEWALKS, ETC.) SHALL COMPLY WITH CURRENT ADA REGULATIONS AND CITY STANDARDS.

Not to Scale



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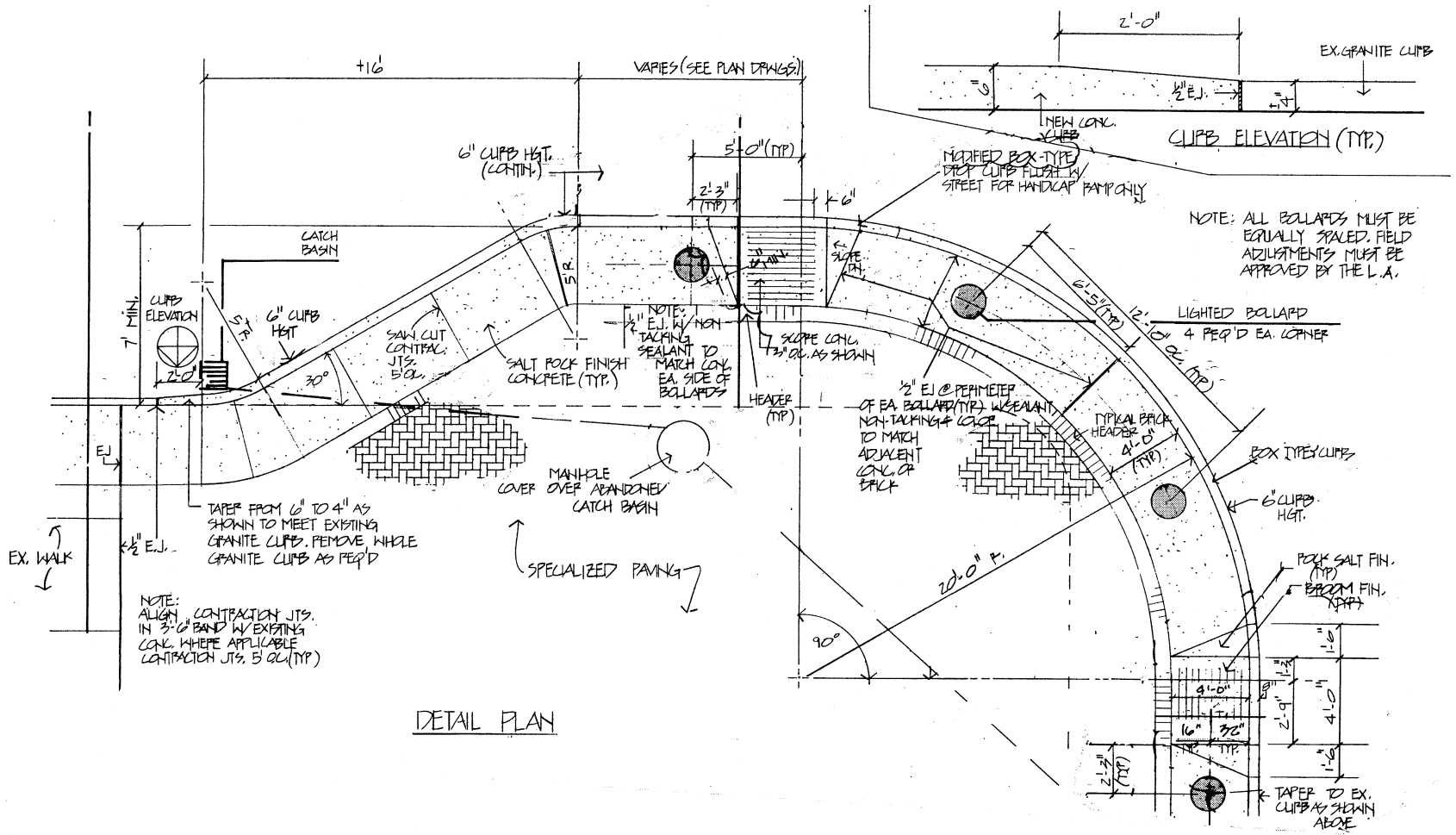
Not to Scale



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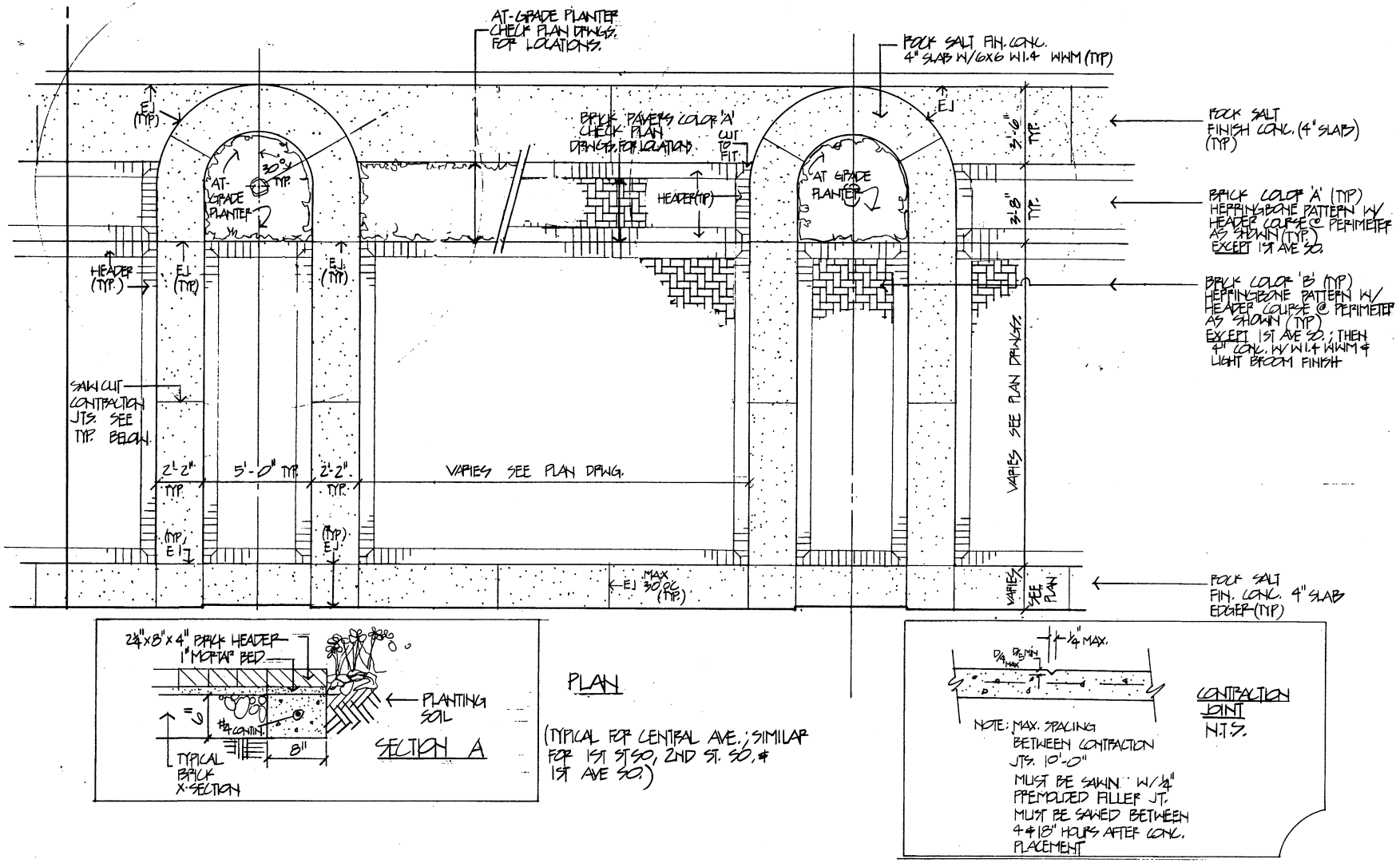
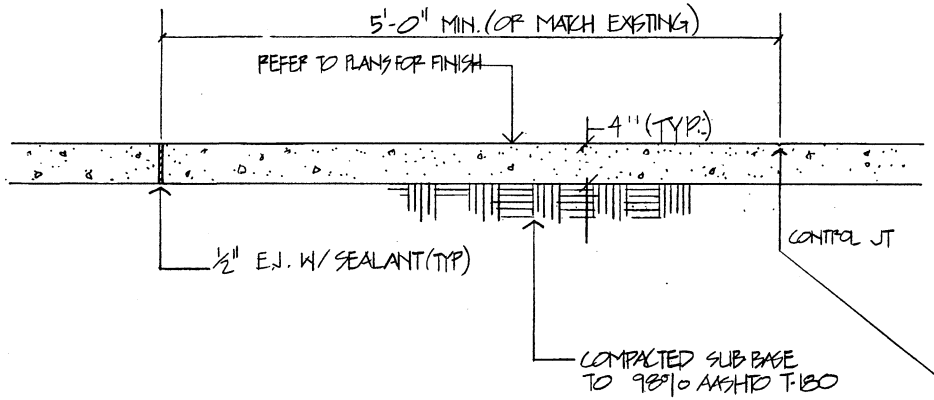

AT-GRADE PLANTER CHECK PLAN DRWGS. FOR LOCATIONS.
ROCK SALT FIN. CONC. 4" SLAB W/6X6 W1.4 WWM (TYP)
BRICK PAVERS COLOR 'A' CHECK PLAN DRWGS. FOR LOCATIONS. CUT TO FIT.
HEADER (TYP)
AT-GRADE PLANTER
E.J (TYP)
30° TYP
HEADER (TYP.)
SAW CUT CONTRACTION JTS. SEE TYP. BELOW.
2'-2" TYP.
5'-0" TYP.
VARIES SEE PLAN DRWG.
MAX 30' OC (TYP.)
VARIES SEE PLAN DRWGS.
5'-6" TYP.
3'-8" TYP.
ROCK SALT FINISH CONC. (4' SLABS) (TYP)
BRICK COLOR 'A' (TYP) HERRINGBONE PATTERN W/ HEADER COURSE @ PERIMETER AS SHOWN (TYP.) EXCEPT 1ST AVE SO.
BRICK COLOR 'B' (TYP) HERRINGBONE PATTERN W/ HEADER COURSE @ PERIMETER AS SHOWN (TYP) EXCEPT 1ST AVE SO.; THEN 4" CONC. W/ W1.4 WWM & LIGHT BROOM FINISH
ROCK SALT FIN. CONC. 4" SLAB EDGER (TYP)
2¼"x8"x4" BRICK HEADER
1" MORTAR BED
PLANTING SOIL
#4 CONT.
8"
TYPICAL BRICK X-SECTION
SECTION A
PLAN
(TYPICAL FOR CENTRAL AVE.; SIMILAR FOR 1ST ST SO, 2ND ST. SO, & 1ST AVE SO.)
¼" MAX.
CONTRACTION JOINT N.T.S.
NOTE: MAX. SPACING BETWEEN CONTRACTION JTS. 10'-0"
MUST BE SAWN W/ ¼" PREMOLDED FILLER JT.
MUST BE SAWED BETWEEN 4 & 18 HOURS AFTER CONC. PLACEMENT

Not to Scale

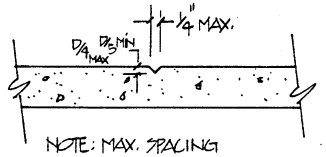


SECTION

NOTE: REFER TO SPECIFICATIONS FOR ADDITIONAL CONCRETE INFORMATION

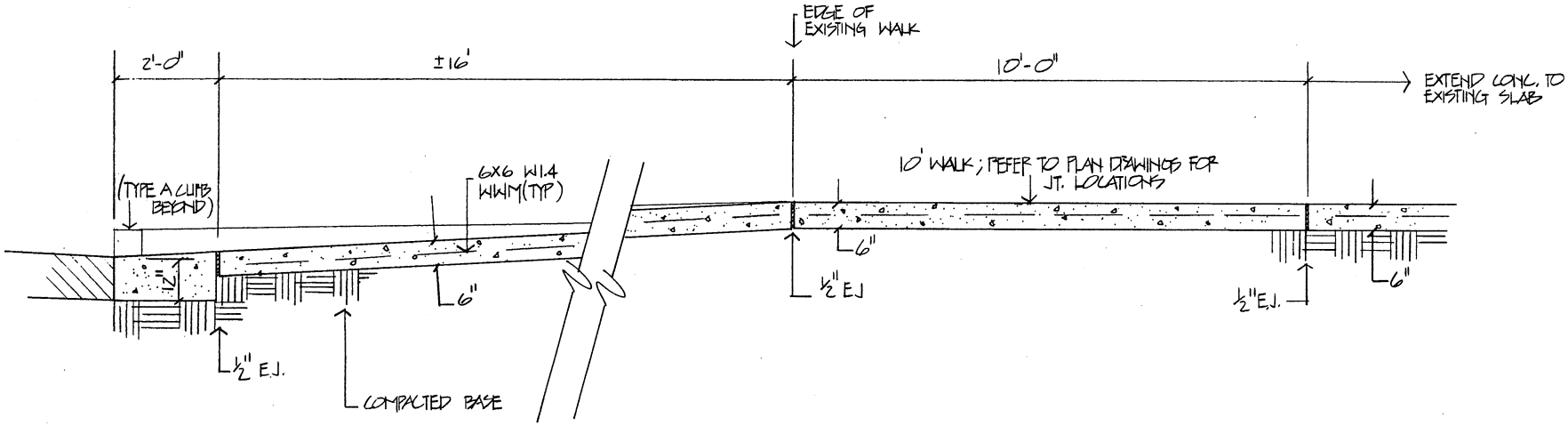
ALL CONCRETE ON 2ND AVE NE (PIER APPROACH WILL HAVE A BROOM FINISH EXCEPT WHERE NOTED OTHERWISE ie. 3'-0" BAND FOR BOLLARDS AND CROSSWALKS MATCH EXISTING JOINT SPACING

CONTRACTION JT. (TYP.)
NO SCALE



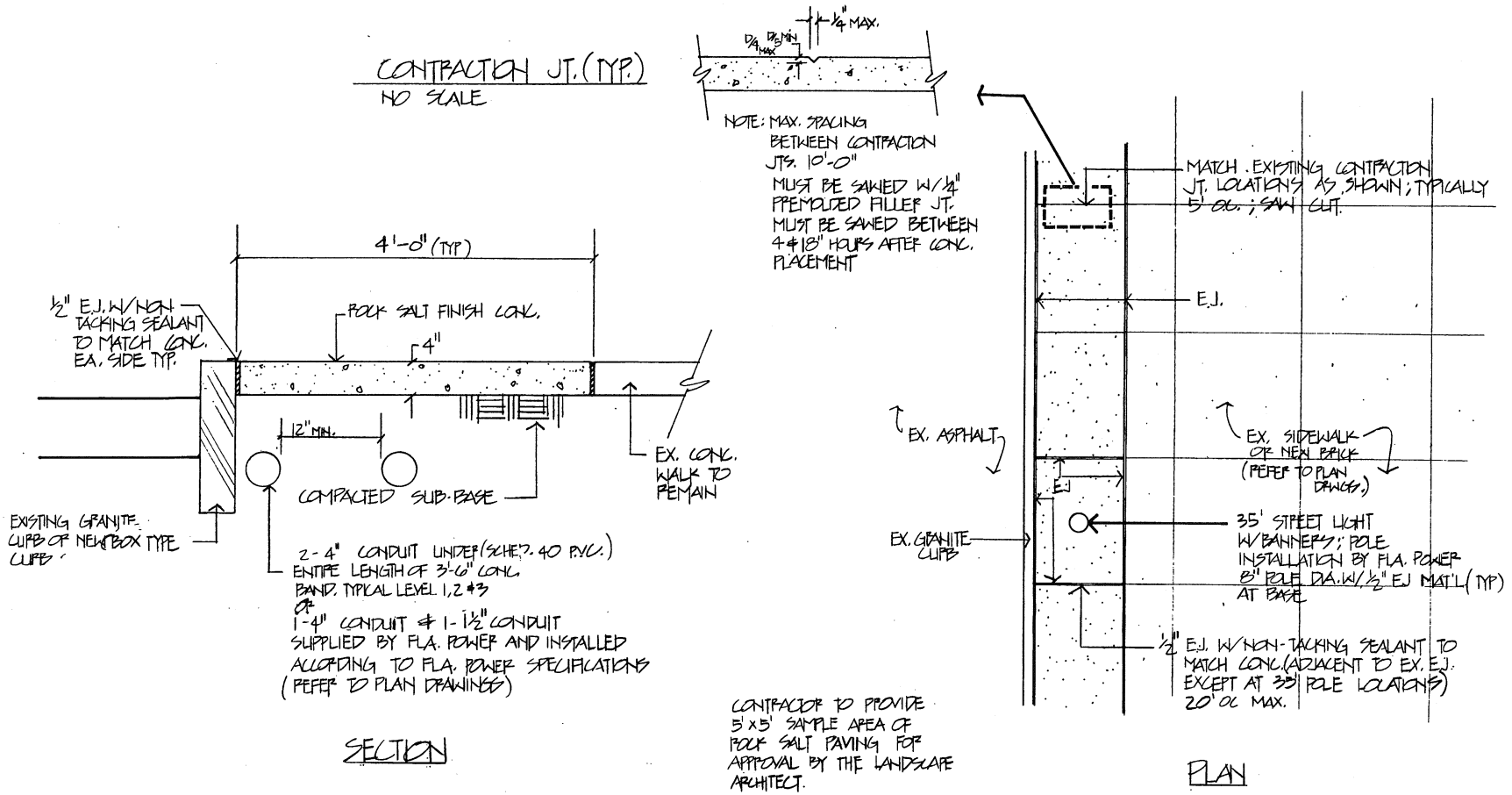
NOTE: MAX. SPACING BETWEEN CONTRACTION JTS. 10'-0"
MUST BE SAWED W/ ¼" PREMOLDED FILLER JT.
MUST BE SAWED BETWEEN 4 & 18" HOURS AFTER CONC. PLACEMENT

Not to Scale

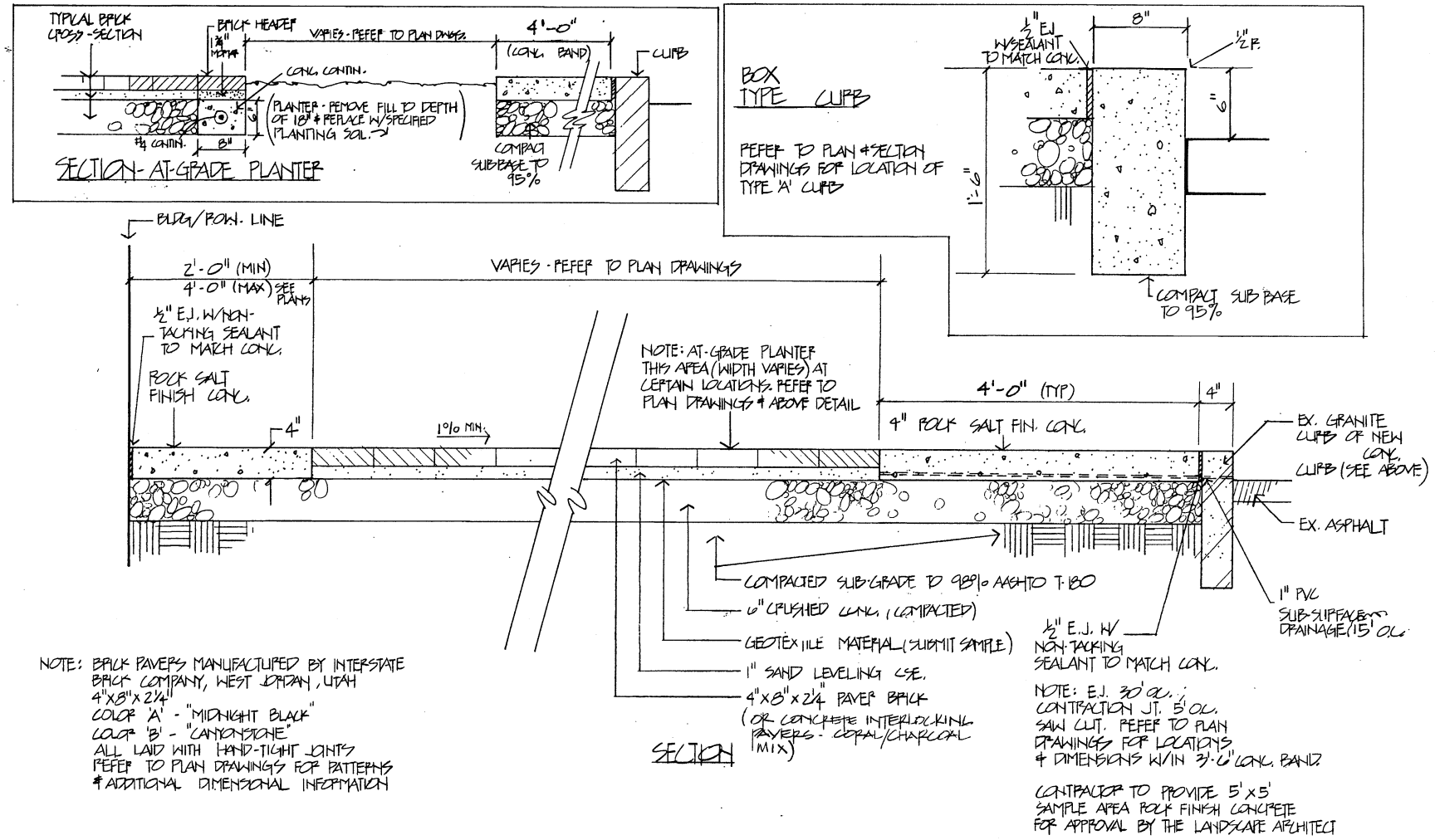


SECTION

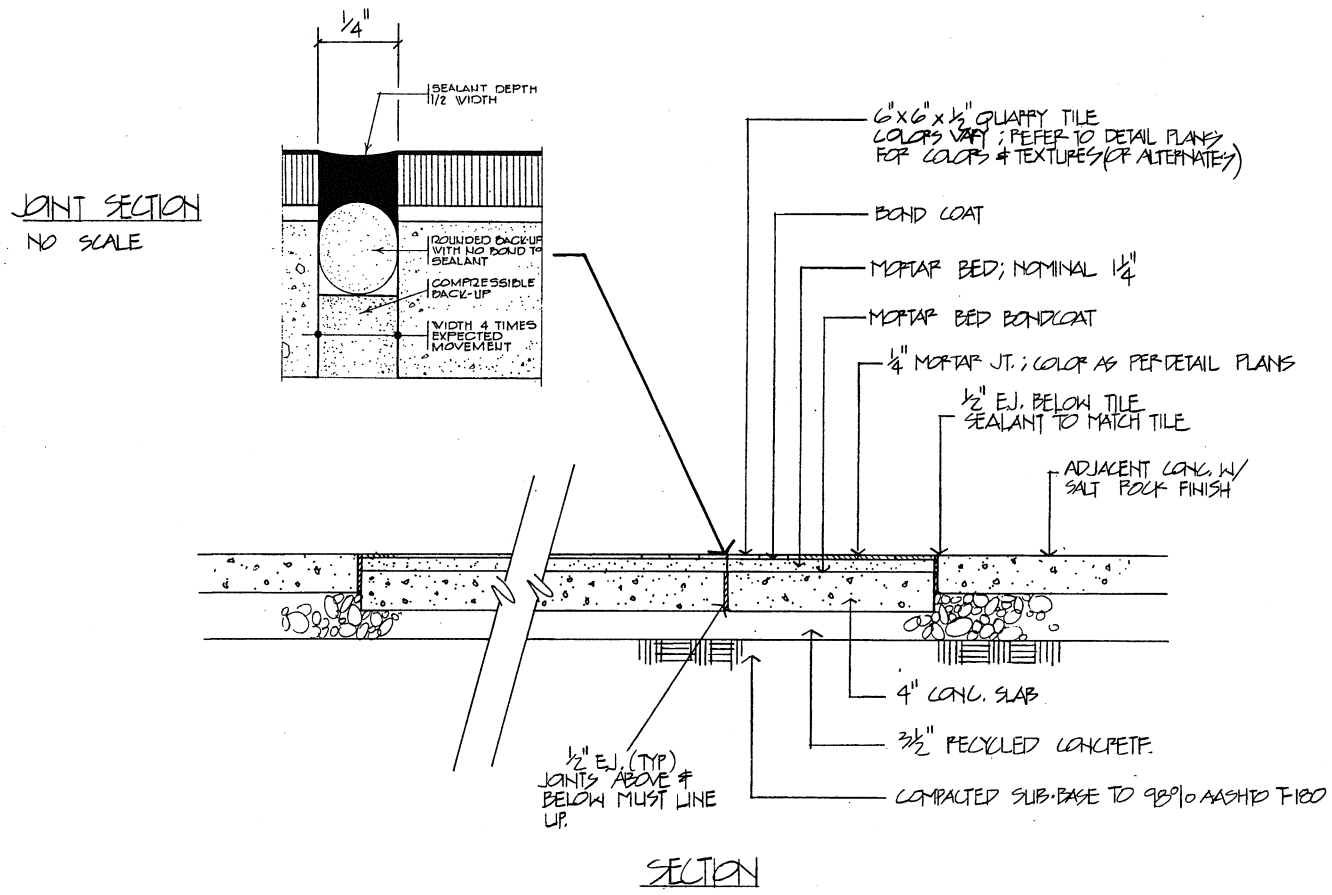
Not to Scale


CONTRACTION JT. (TYP.)
NO SCALE
1/4" MAX.
NOTE: MAX. SPACING BETWEEN CONTRACTION JTS. 10'-0"
MUST BE SAWED W/ 1/4" PREMOLDED FILLER JT.
MUST BE SAWED BETWEEN 4 & 18" HOURS AFTER CONC. PLACEMENT
4'-0" (TYP)
1/2" E.J. W/ NON-TACKING SEALANT TO MATCH CONC. EA. SIDE TYP.
ROCK SALT FINISH CONC.
4"
12" MIN.
COMPACTED SUB-BASE
EX. CONC. WALK TO REMAIN
EXISTING GRANITE CURB OR NEW BOX TYPE CURB
2-4" CONDUIT UNDER (SCHED. 40 P.V.C.) ENTIRE LENGTH OF 3'-6" CONC. BAND. TYPICAL LEVEL 1, 2 #3
OR
1-4" CONDUIT & 1-1 1/2" CONDUIT SUPPLIED BY FLA. POWER AND INSTALLED ACCORDING TO FLA. POWER SPECIFICATIONS (REFER TO PLAN DRAWINGS)
SECTION
CONTRACTOR TO PROVIDE 5'x5' SAMPLE AREA OF ROCK SALT PAVING FOR APPROVAL BY THE LANDSCAPE ARCHITECT.
MATCH EXISTING CONTRACTION JT. LOCATIONS AS SHOWN; TYPICALLY 5' OC.; SAW CUT.
E.J.
EX. ASPHALT
EX. SIDEWALK OF NEW BRICK (REFER TO PLAN DRAWINGS)
E.J.
EX. GRANITE CURB
35' STREET LIGHT W/ BANNERS; POLE INSTALLATION BY FLA. POWER
8" POLE DIA. W/ 1/2" EJ MAT'L (TYP) AT BASE
1/2" E.J. W/ NON-TACKING SEALANT TO MATCH CONC. (ADJACENT TO EX. E.J. EXCEPT AT 35' POLE LOCATIONS) 20' OC MAX.
PLAN

Not to Scale


TYPICAL BRICK CROSS-SECTION
BRICK HEADER
VARIES - REFER TO PLAN DWGS.
4'-0" (CONC. BAND)
CURB
CONC. CONTIN.
PLANTER - REMOVE FILL TO DEPTH OF 18" & REPLACE W/SPECIFIED PLANTING SOIL.
COMPACT SUB-BASE TO 95%
SECTION-AT-GRADE PLANTER
BOX TYPE CURB
REFER TO PLAN & SECTION DRAWINGS FOR LOCATION OF TYPE 'A' CURBS
½" E.J. W/SEALANT TO MATCH CONC.
8"
½" R.
COMPACT SUB BASE TO 95%
BLDG/ROW. LINE
2'-0" (MIN)
4'-0" (MAX) SEE PLANS
VARIES - REFER TO PLAN DRAWINGS
½" E.J. W/NON-TACKING SEALANT TO MATCH CONC.
ROCK SALT FINISH CONC.
4"
1% MIN.
NOTE: AT-GRADE PLANTER THIS AREA (WIDTH VARIES) AT CERTAIN LOCATIONS. REFER TO PLAN DRAWINGS & ABOVE DETAIL
4'-0" (TYP)
4" ROCK SALT FIN. CONC.
EX. GRANITE CURB OR NEW CONC. CURB (SEE ABOVE)
EX. ASPHALT
1" PVC SUB-SURFACE DRAINAGE (15' O.C.)
COMPACTED SUB-GRADE TO 98% AASHTO T-180
6" CRUSHED CONC. (COMPACTED)
GEOTEXTILE MATERIAL (SUBMIT SAMPLE)
1" SAND LEVELING CSE.
4"x8"x2¼" PAVER BRICK (OR CONCRETE INTERLOCKING PAVERS - CORAL/CHARCOAL MIX)
SECTION
½" E.J. W/ NON-TACKING SEALANT TO MATCH CONC.
NOTE: E.J. 30' O.C.; CONTRACTION JT. 5' O.C. SAW CUT. REFER TO PLAN DRAWINGS FOR LOCATIONS & DIMENSIONS W/IN 3'-0" CONC. BAND.
CONTRACTOR TO PROVIDE 5'x5' SAMPLE AREA ROCK FINISH CONCRETE FOR APPROVAL BY THE LANDSCAPE ARCHITECT
NOTE: BRICK PAVERS MANUFACTURED BY INTERSTATE BRICK COMPANY, WEST JORDAN, UTAH
4"x8"x2¼"
COLOR 'A' - "MIDNIGHT BLACK"
COLOR 'B' - "CANYONSTONE"
ALL LAID WITH HAND-TIGHT JOINTS
REFER TO PLAN DRAWINGS FOR PATTERNS & ADDITIONAL DIMENSIONAL INFORMATION

Not to Scale



NOTE: TILE SHALL BE 'QUEST' TYPE OR EQUAL MANUFACTURED BY AMERICAN OLEAN, INC.; LANSDALE, PA. ALL 6"x6"x1/2" WITH VARIATIONS IN COLOR AND PATTERN. REFER TO DETAIL PLANS FOR ADDITIONAL SHAPES OR ALTERNATES.
CONC. SLAB MUST SLOPE A MINIMUM OF 1% FOR POSITIVE DRAINAGE.
EXPANSION JOINTS ARE MANDATORY AND ARE LOCATED ON DETAIL PLANS.

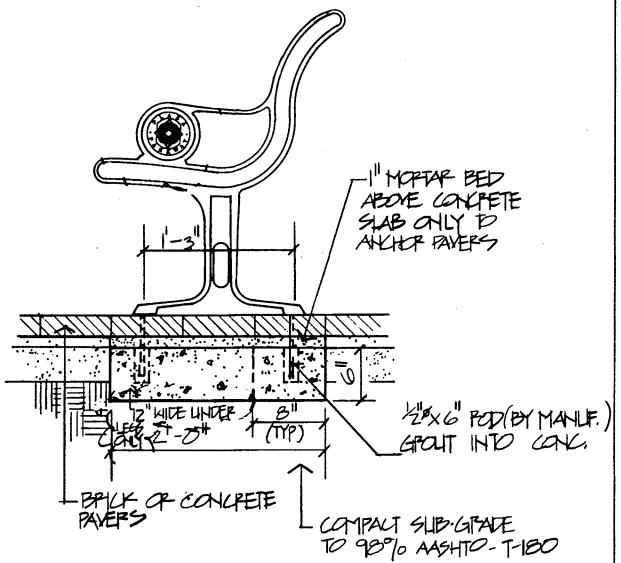
MORTAR - 1 PART PORTLAND CEMENT 6 PARTS DAMP SAND BY VOLUME
LATEX-PORTLAND CEMENT MORTAR MAY BE SUBSTITUTED WITH THE APPROVAL OF THE LANDSCAPE ARCH.
BOND COAT: LATEX-PORTLAND CEMENT MORTAR ON A CURED BED
MORTAR BED BOND COAT - PORTLAND CEMENT SLURRY

TILE & GROUT COLORS ARE SPECIFIED ON DETAIL PLANS.

Not to Scale

HARBOR BENCH

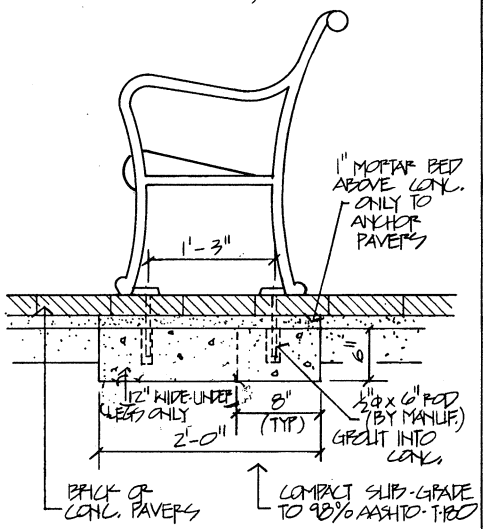
NOTE: 'HARBOR' BENCH MANUFACTURED BY BEACON PRODUCTS, INC.; BRADENTON, FLA. 6'-0" LENGTH BLACK MATTE FINISH ON CAST ALUMINUM SURFACES ANCHORING DETAIL SIMILAR FOR MOUNTING ON NEW OR EXISTING CONCRETE SLAB. REFER TO PLAN DRAWINGS FOR SEATING NODE CONFIGURATION & CONC. MOUNTING SLABS (OR APPROVED EQUAL) - BRONZE FINISH MAY BE SUBSTITUTED.



BENCH 'A'

RIVIERA BENCH

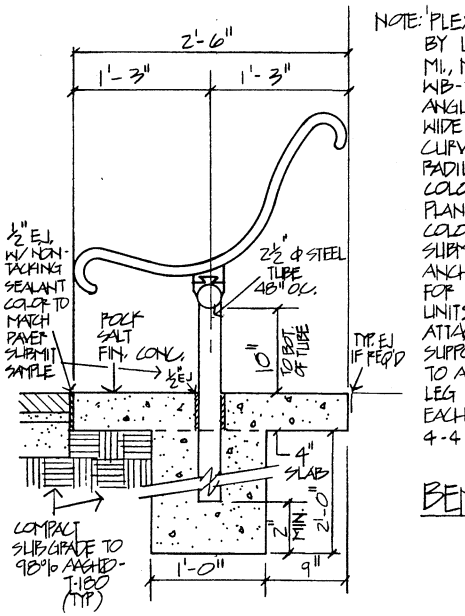
NOTE: 'RIVIERA' BENCH MANUFACTURED BY BEACON PRODUCTS, INC., BRADENTON, FLA. 6'-0" LENGTH. COLOR MAY VARY, REFER TO PLAN DRAWINGS. SUBMIT COLOR SAMPLE. ANCHORING DETAIL SIMILAR FOR MOUNTING ON NEW OR EXISTING CONC. SLAB. REFER TO PLAN DRAWINGS FOR SEATING NODE CONFIGURATION & CONC. MOUNTING SLAB. (OR APPROVED EQUAL)



BENCH 'B'

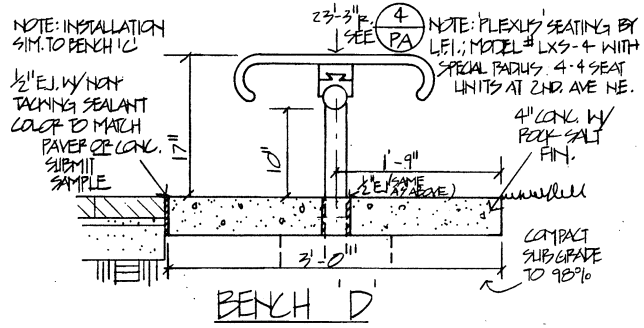
PLEXUS BENCHES

NOTE: 'PLEXUS' SEATING MANU. BY L.F.I. KALAMAZOO, MI., MODEL # LX3011-WB-22; 23"x20"x30" ANGLED 11° SEAT W/ WIDE BACK FOR INSIDE CURVE SEATING ON 120" RADIUS. (OR APPROVED EQUAL) COLORS VARY; REFER TO PLAN DRAWINGS FOR COLOR DESCRIPTION. SUBMIT SAMPLE. ANCHORING DETAIL SIM FOR FLAT PLEXUS SEAT UNITS. ATTACH EMBEDDED LEG SUPPORTS PRIOR TO INSTAL. TO ADJUST BAR HGT & LEG SPACING EACH NODE REQUIRES 4-4 SEAT UNITS



BENCH 'C'

NOTE: INSTALLATION SIM. TO BENCH 'C'



BENCH 'D'

Not to Scale

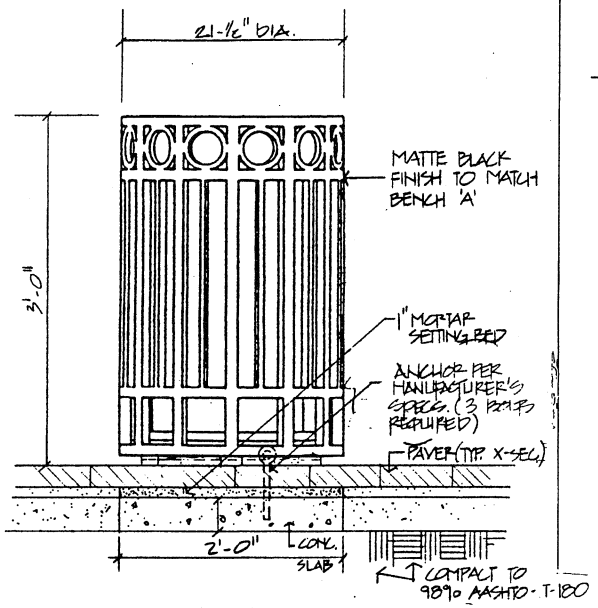
TRASH RECEPTACLE 'A'

NOTE: BEACON PRODUCTS - SARASOTA, FL; SANTA FE (MODIFIED); MODEL # TRA 3324; CAST ALUMINUM W/ BLACK PLASTIC LINER & RECESSED LID. (OR APPROVED EQUAL).

MATTE BLACK POWDER COAT FINISH TO MATCH BENCH 'A'. SUBMIT SAMPLE

TRASH RECEPTACLE 'A' IS TO BE USED IN CONJUNCTION WITH BENCH 'A'. REFER TO PLAN DRAWINGS FOR SPECIFIC LOCATIONS.

INSTALLATION SIMILAR FOR EXISTING CONC. PAVING



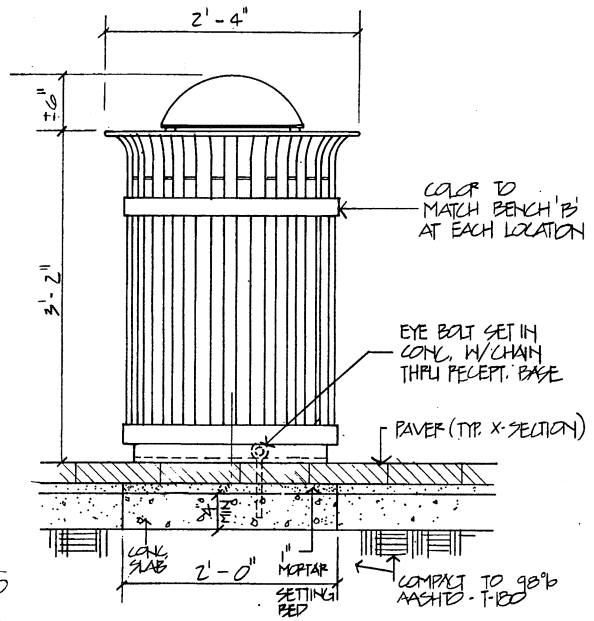
TRASH RECEPTACLE 'B'

NOTE: VICTOR STANLEY, INC. - DUNKIRK, MD; BETHESDA SERIES MODEL # S-42 WITH S-2 SPUN STEEL DOME AND RIGID LINER. (OR APPROVED EQUAL)

COLOR WILL VARY ACCORDING TO SITE LOCATION. REFER TO PLAN DRAWINGS.

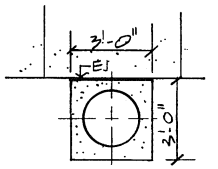
TRASH RECEPTACLE 'B' IS TO BE USED IN CONJUNCTION WITH BENCH 'B'. COLORS MUST MATCH. SUBMIT SAMPLES.

INSTALLATION SIMILAR FOR EXISTING CONC. PAVING AREAS.

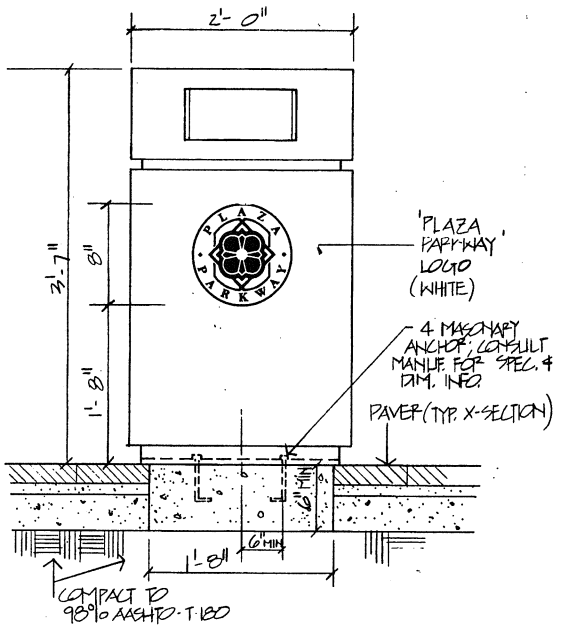


TRASH RECEPTACLE 'C'

NOTE: LITBANCO, INC., GRAND RAPIDS MI. MODEL # LCR-24 W/ RIGID LINER & TWO TRASH HOLE OPENINGS. (OR APPROVED EQUAL) COLOR WILL VARY ACCORDING TO LOCATION. SUBMIT SAMPLE FOR EACH PHASE. ST. PETERSBURG LOGO TYPICAL UNLESS OTHERWISE NOTED. INSTALLATION METHOD SIMILAR FOR EXISTING CONC. PAVING SEE PLAN DRAWINGS FOR LOCATION OF RECEPT.



PLAN (2ND AVE. NE. ONLY)



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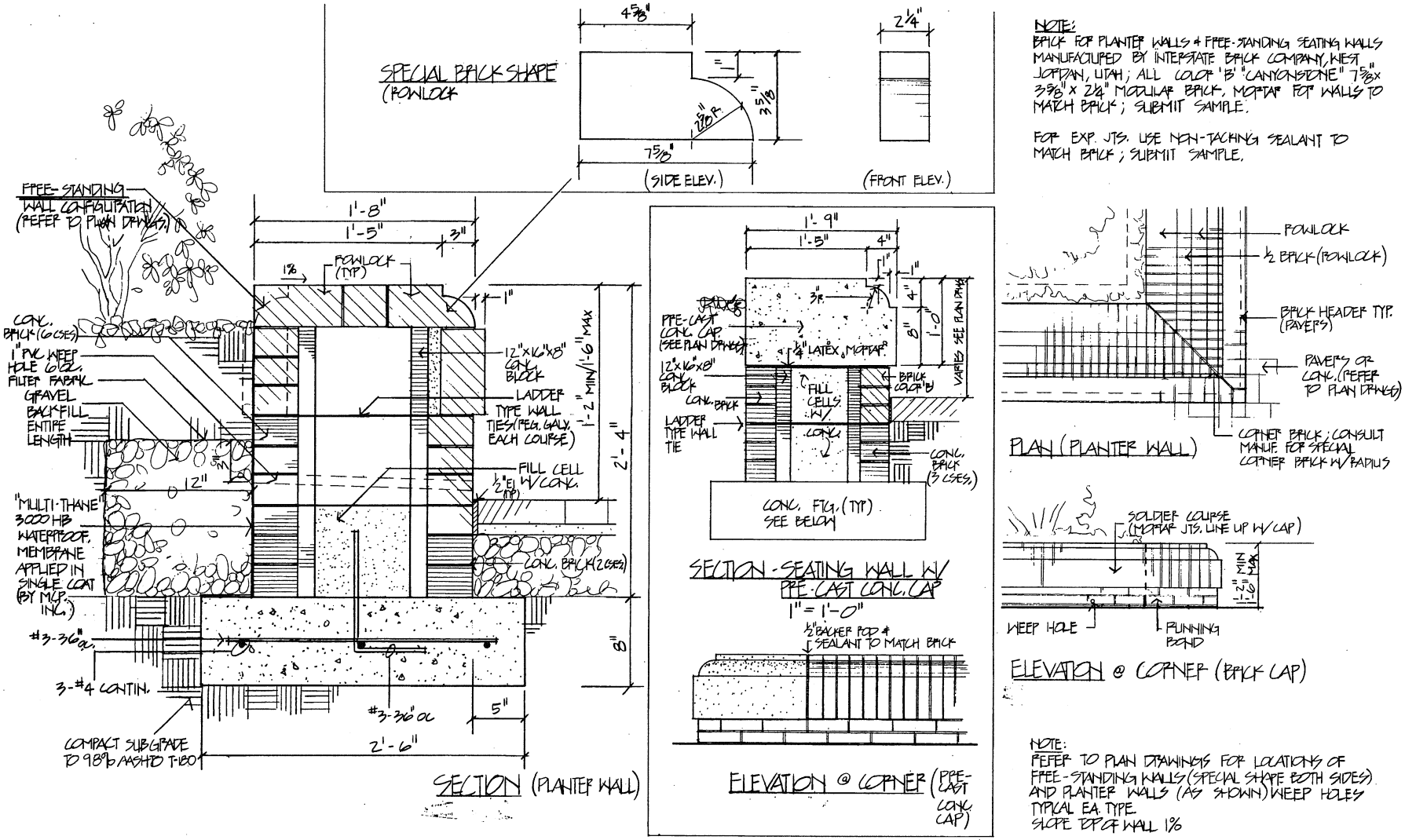
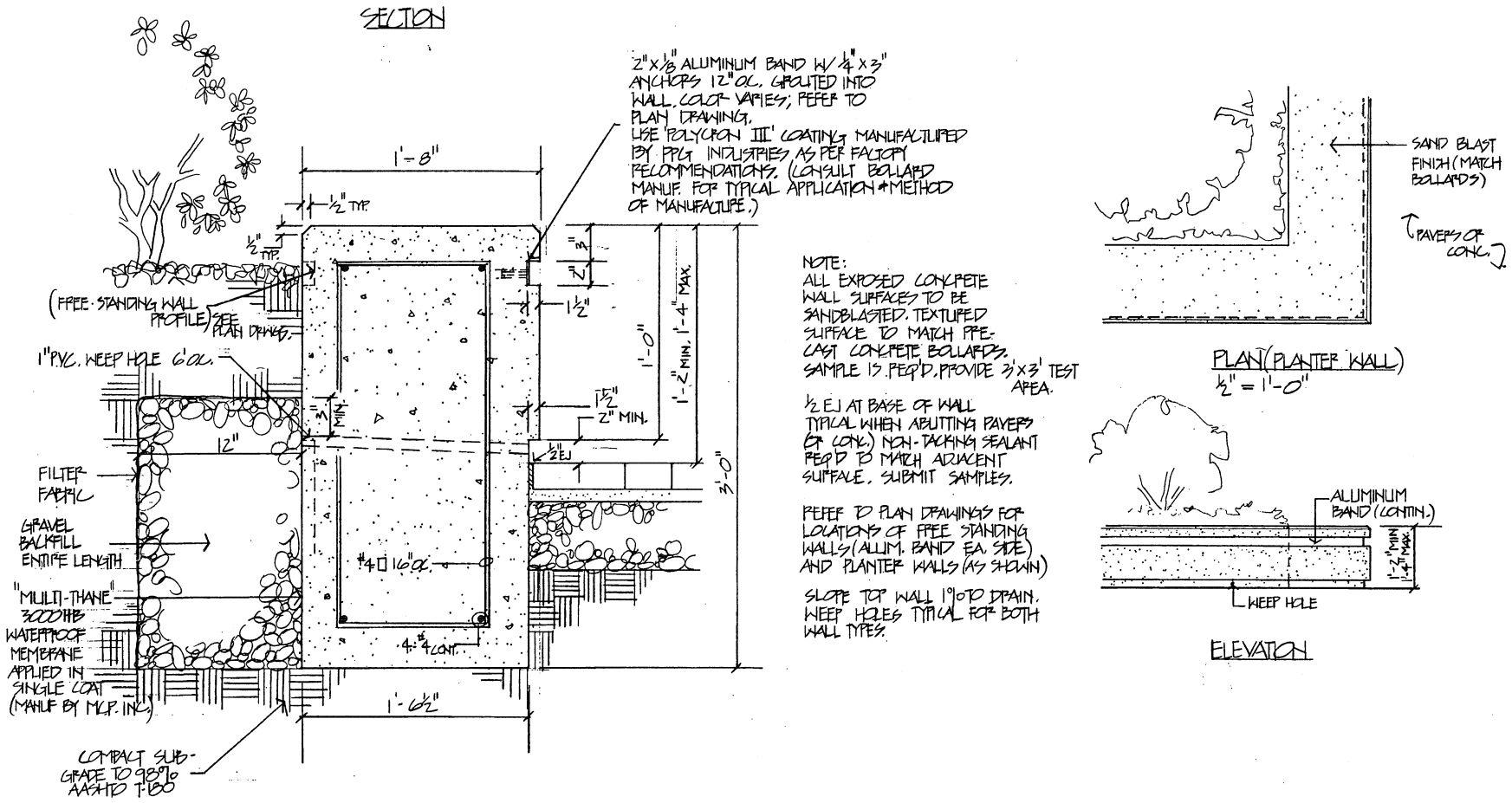
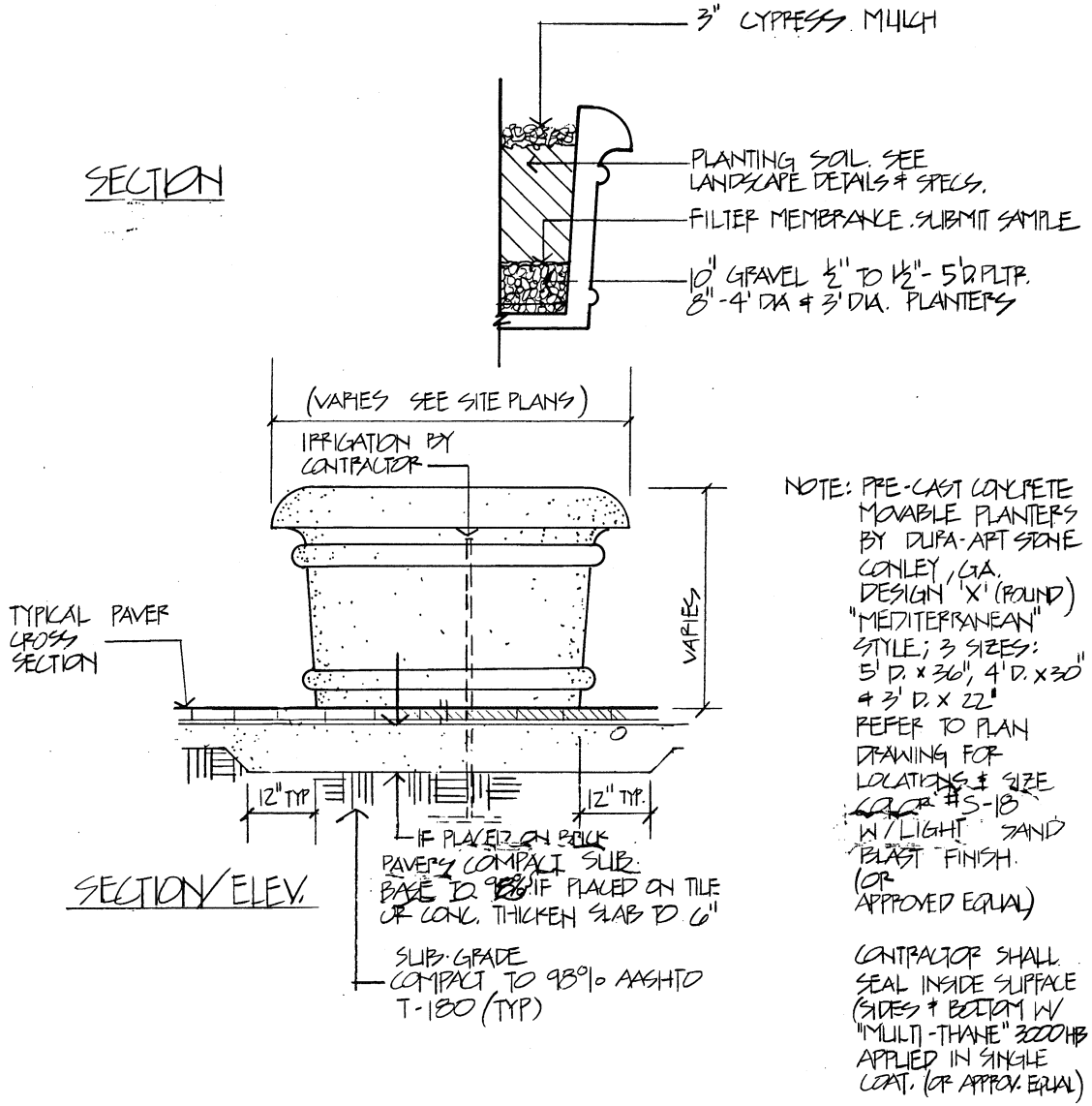

SPECIAL BRICK SHAPE (BOWLOCK)
4 5/8"
2 1/4"
3 5/8"
1 1/2" R.
7 5/8"
(SIDE ELEV.)
(FRONT ELEV.)
NOTE:
BRICK FOR PLANTER WALLS & FREE-STANDING SEATING WALLS MANUFACTURED BY INTERSTATE BRICK COMPANY, WEST JORDAN, UTAH; ALL COLOR 'B' "CANYONSTONE" 7 5/8" x 3 5/8" x 2 1/4" MODULAR BRICK, MORTAR FOR WALLS TO MATCH BRICK; SUBMIT SAMPLE.
FOR EXP. JTS. USE NON-TACKING SEALANT TO MATCH BRICK; SUBMIT SAMPLE.
FREE-STANDING WALL CONFIGURATION (REFER TO PLAN DRAWINGS)
1'-8"
1'-5"
3"
1%
BOWLOCK (TYP)
1"
CONC. BRICK (6 COURSES)
1" PVC WEEP HOLE @ 32" FILTER FABRIC GRAVEL BACKFILL ENTIRE LENGTH
12"x16"x8" CONC. BLOCK
LADDER TYPE WALL TIES (REG. GALV. EACH COURSE)
1'-2" MIN/1'-6" MAX
2'-4"
FILL CELL W/ CONC.
12"
"MULTI-THANE" 3000 HB WATERPROOF MEMBRANE APPLIED IN SINGLE COAT (BY MCP INC.)
CONC. BRICK (2 COURSES)
#3-36" OC.
3-#4 CONTIN.
8"
#3-36" OC
5"
COMPACT SUBGRADE TO 98% AASHTO T-180
2'-6"
SECTION (PLANTER WALL)
1'-9"
1'-5"
4"
1"
PRE-CAST CONC. CAP (SEE PLAN DRAWING)
1/4" LATEX MORTAR
8"
1'-0"
VARIES SEE PLAN DRAWING
12"x16"x8" CONC. BLOCK
CONC. BRICK
FILL CELLS W/ CONC.
BRICK COLOR 'B'
LADDER TYPE WALL TIE
CONC. BRICK (3 COURSES)
CONC. FTG. (TYP) SEE BELOW
SECTION - SEATING WALL W/ PRE-CAST CONC. CAP
1" = 1'-0"
1/2" BACKER ROD & SEALANT TO MATCH BRICK
ELEVATION @ CORNER (PRE-CAST CONC. CAP)
BOWLOCK
1/2 BRICK (BOWLOCK)
BRICK HEADER TYP. (PAVERS)
PAVERS OR CONC. (REFER TO PLAN DRAWING)
CORNER BRICK; CONSULT MANUF. FOR SPECIAL CORNER BRICK W/ RADIUS
PLAN (PLANTER WALL)
SOLDIER COURSE (MORTAR JTS. LINE UP W/ CAP)
WEEP HOLE
RUNNING BOND
ELEVATION @ CORNER (BRICK CAP)
NOTE:
REFER TO PLAN DRAWINGS FOR LOCATIONS OF FREE-STANDING WALLS (SPECIAL SHAPE BOTH SIDES) AND PLANTER WALLS (AS SHOWN) WEEP HOLES TYPICAL EA. TYPE.
SLOPE TOP OF WALL 1%

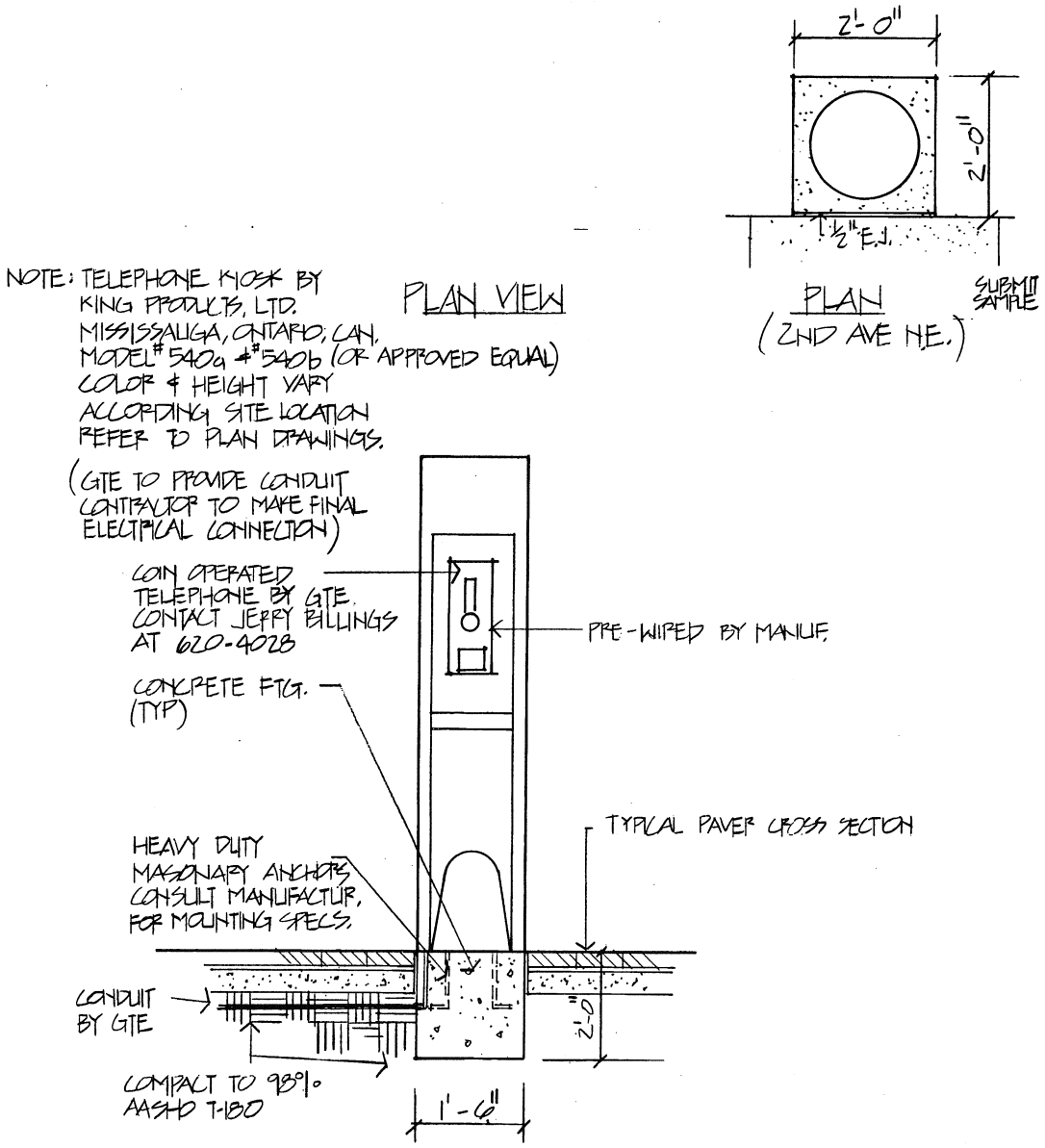
Not to Scale


SECTION
2"x1/8" ALUMINUM BAND W/ 1/4"x3" ANCHORS 12" OC, GROUTED INTO WALL, COLOR VARIES; REFER TO PLAN DRAWING.
USE 'POLYCRON III' COATING MANUFACTURED BY PPG INDUSTRIES AS PER FACTORY RECOMMENDATIONS. (CONSULT BOLLARD MANUF. FOR TYPICAL APPLICATION & METHOD OF MANUFACTURE.)
1'-8"
1/2" TYP.
1/2" TYP.
(FREE-STANDING WALL PROFILE) SEE PLAN DRAWG.
1"P.V.C. WEEP HOLE 6' OC.
3" MIN.
12"
FILTER FABRIC
GRAVEL BACKFILL ENTIRE LENGTH
"MULTI-THANE" 300 MB WATERPROOF MEMBRANE APPLIED IN SINGLE COAT (MANUF BY MLP. INC.)
#4 @ 16" OC.
#4 CONT.
1'-6 1/2"
COMPACT SUB-GRADE TO 98% AASHTO T-180
2"
1 1/2"
1'-0"
1'-2" MIN. 1'-4" MAX.
1 1/2"
2" MIN.
1/2" EJ
3'-0"
NOTE:
ALL EXPOSED CONCRETE WALL SURFACES TO BE SANDBLASTED. TEXTURED SURFACE TO MATCH PRE-CAST CONCRETE BOLLARDS. SAMPLE IS REQ'D. PROVIDE 3'x3' TEST AREA.
1/2 E.J. AT BASE OF WALL TYPICAL WHEN ABUTTING PAVERS (OR CONC.) NON-TACKING SEALANT REQ'D TO MATCH ADJACENT SURFACE. SUBMIT SAMPLES.
REFER TO PLAN DRAWINGS FOR LOCATIONS OF FREE STANDING WALLS (ALUM. BAND EA. SIDE) AND PLANTER WALLS (AS SHOWN)
SLOPE TOP WALL 1% TO DRAIN. WEEP HOLES TYPICAL FOR BOTH WALL TYPES.
SAND BLAST FINISH (MATCH BOLLARDS)
PAVERS OR CONC.
PLAN (PLANTER WALL)
1/2" = 1'-0"
ALUMINUM BAND (CONTIN.)
1'-2" MIN. 1'-4" MAX.
WEEP HOLE
ELEVATION

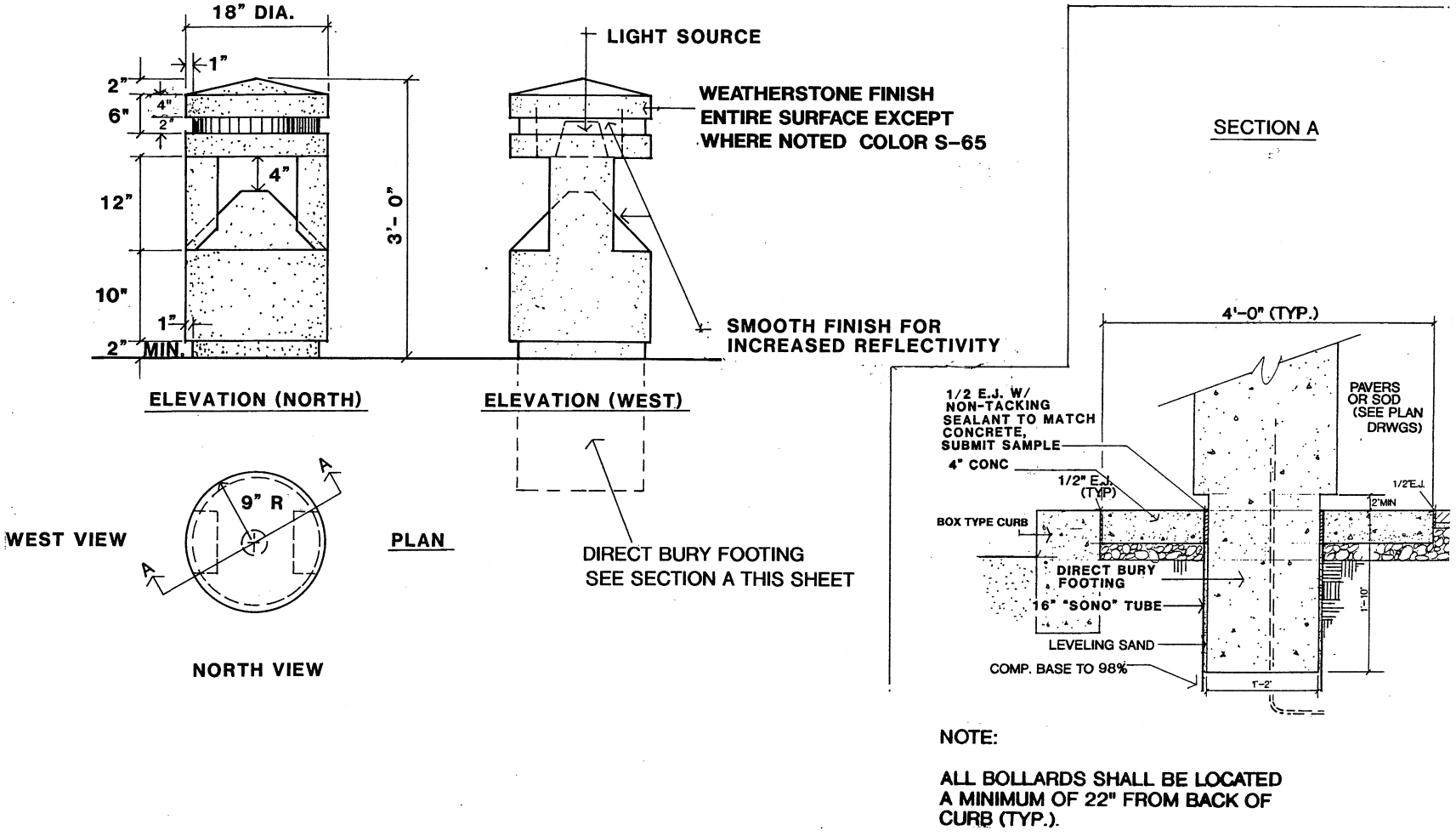
Not to Scale


3" CYPRESS MULCH
SECTION
PLANTING SOIL. SEE LANDSCAPE DETAILS & SPECS.
FILTER MEMBRANCE. SUBMIT SAMPLE
10" GRAVEL ½" TO 1½" - 5'D PLTR. 8"-4' DIA & 3' DIA. PLANTERS
(VARIES SEE SITE PLANS)
IRRIGATION BY CONTRACTOR
VARIES
TYPICAL PAVER GROSS SECTION
12" TYP
12" TYP.
IF PLACED ON BASE PAVERS COMPACT SUB-BASE TO 98% IF PLACED ON TILE OR CONC. THICKEN SLAB TO 6"
SECTION/ELEV.
SUB-GRADE COMPACT TO 98% AASHTO T-180 (TYP)
NOTE: PRE-CAST CONCRETE MOVABLE PLANTERS BY DUPA-ART STONE CONLEY, GA. DESIGN 'X' (ROUND) "MEDITERRANEAN" STYLE; 3 SIZES: 5' D. x 36", 4' D. x 30" & 3' D. x 22" REFER TO PLAN DRAWING FOR LOCATIONS & SIZE COLOR #S-18 W/ LIGHT SAND BLAST FINISH. (OR APPROVED EQUAL)
CONTRACTOR SHALL SEAL INSIDE SURFACE (SIDES & BOTTOM W/ "MULTI-THANE" 3200 HB APPLIED IN SINGLE COAT. (OR APPROV. EQUAL)

Not to Scale


2'-0"
2'-0"
½" E.J.
PLAN
(2ND AVE NE.)
SUBMIT SAMPLE
NOTE: TELEPHONE KIOSK BY KING PRODUCTS, LTD. MISSISSAUGA, ONTARIO, CAN. MODEL# 540a & #540b (OR APPROVED EQUAL) COLOR & HEIGHT VARY ACCORDING SITE LOCATION REFER TO PLAN DRAWINGS.
(GTE TO PROVIDE CONDUIT CONTRACTOR TO MAKE FINAL ELECTRICAL CONNECTION)
PLAN VIEW
COIN OPERATED TELEPHONE BY GTE. CONTACT JERRY BILLINGS AT 620-4028
PRE-WIRED BY MANUF.
CONCRETE FTG. (TYP)
TYPICAL PAVER CROSS SECTION
HEAVY DUTY MASONARY ANCHORS CONSULT MANUFACTUR. FOR MOUNTING SPECS.
CONDUIT BY GTE
COMPACT TO 95% AASHO T-180
2'-0"
1'-6"

Not to Scale



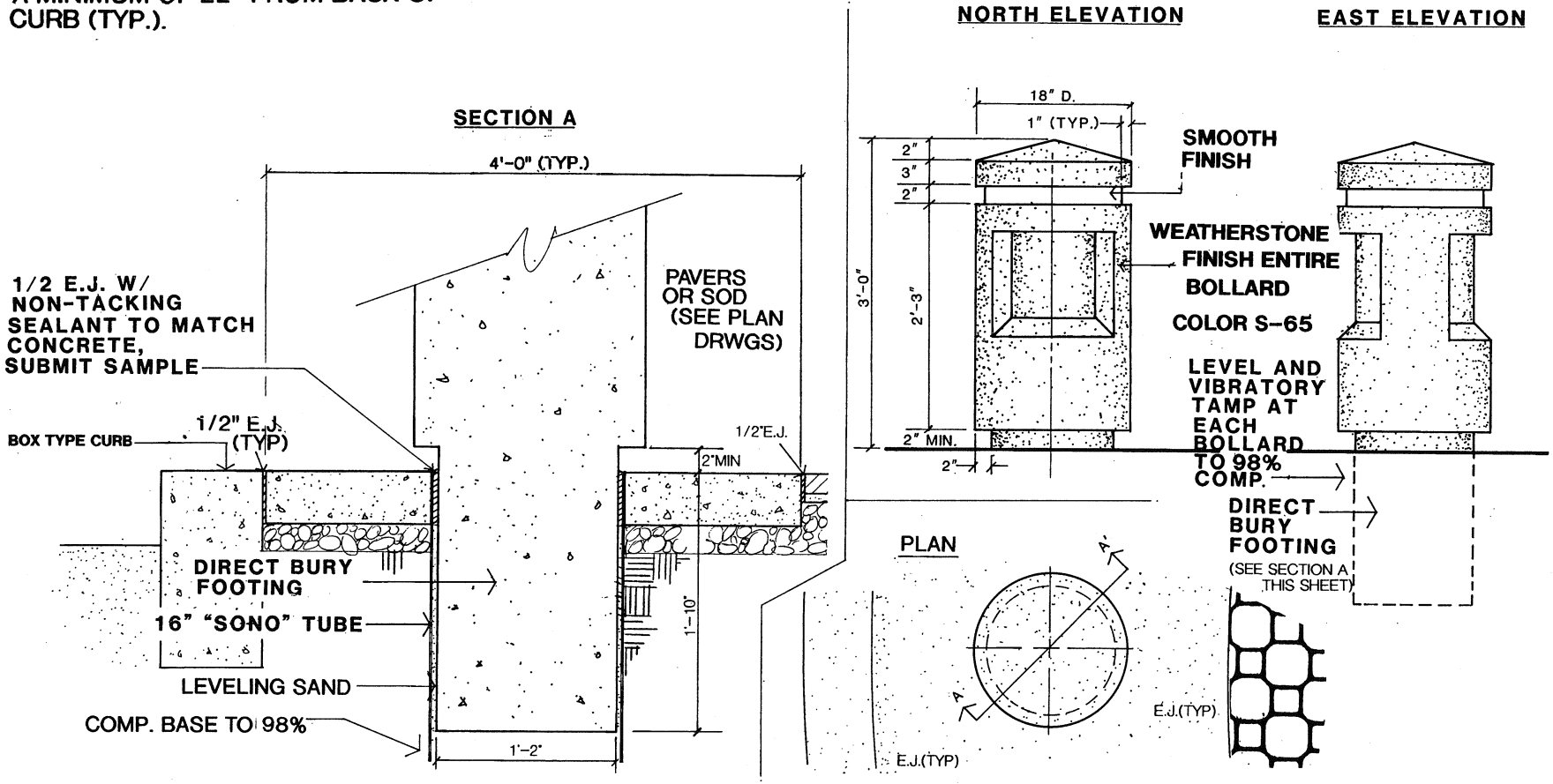
NOTE:

ALL BOLLARDS SHALL BE LOCATED A MINIMUM OF 22" FROM BACK OF CURB (TYP.).

Not to Scale

NOTE:

ALL BOLLARDS SHALL BE LOCATED A MINIMUM OF 22" FROM BACK OF CURB (TYP.).



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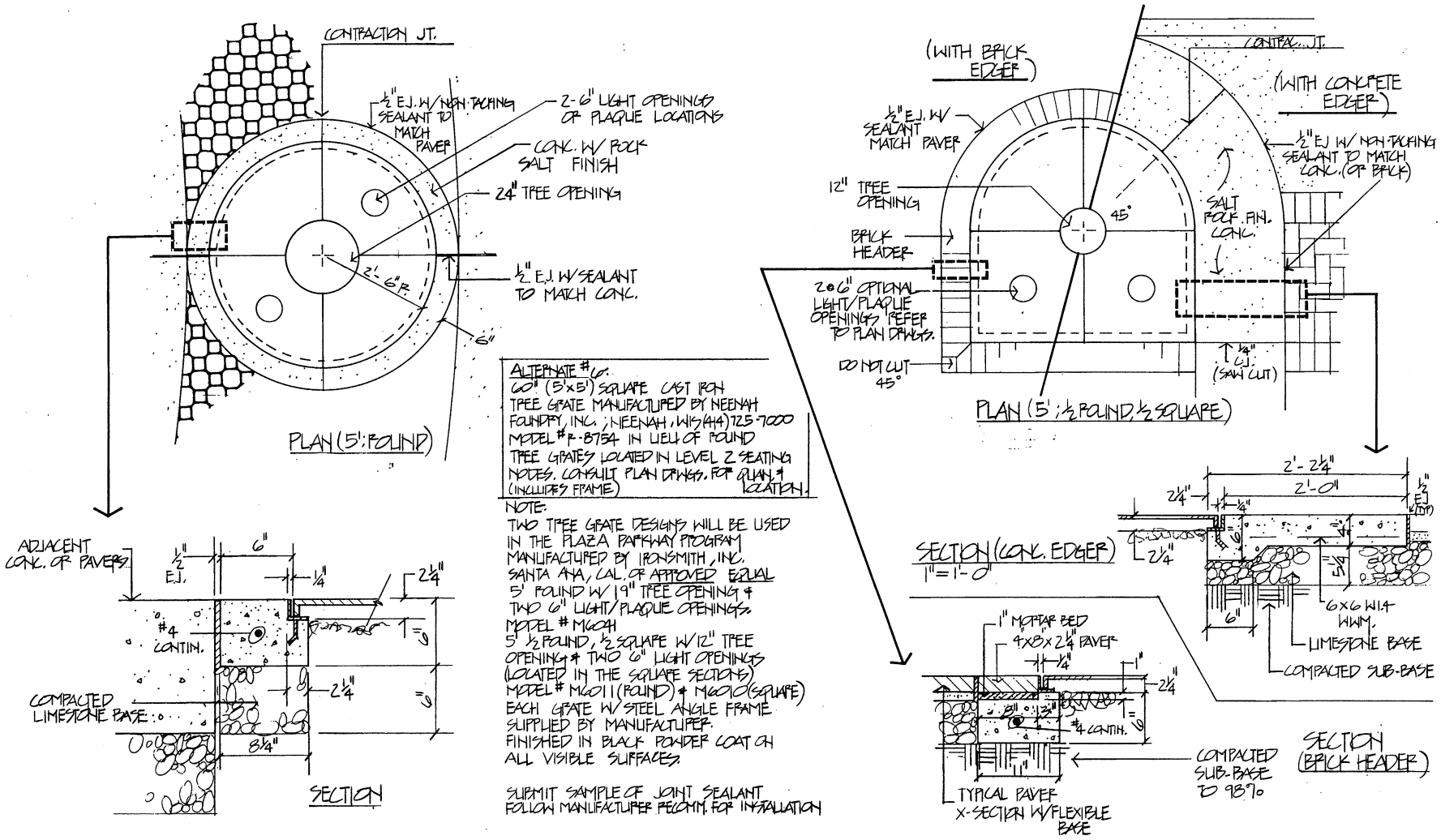
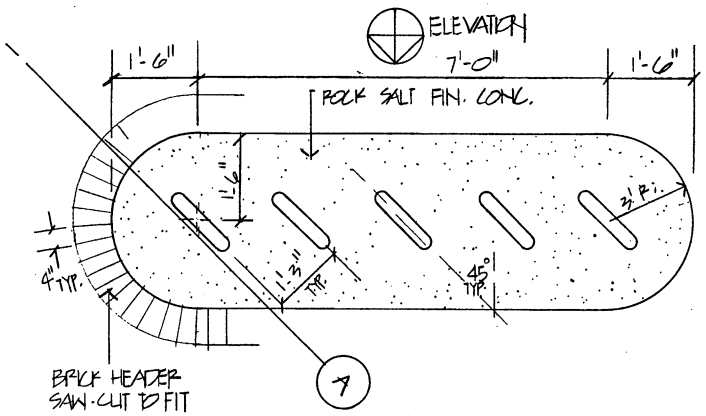

CONTRACTION JT.
½" E.J. W/ NON-PACKING SEALANT TO MATCH PAVER
2-6" LIGHT OPENINGS OR PLAQUE LOCATIONS
CONC. W/ ROCK SALT FINISH
24" TREE OPENING
½" E.J. W/ SEALANT TO MATCH CONC.
2'-6" R.
6"
PLAN (5' ROUND)
ADJACENT CONC. OR PAVERS
½" E.J.
6"
¼"
2¼"
#4 CONTIN.
2¼"
COMPACTED LIMESTONE BASE
8¼"
SECTION
ALTERNATE #6:
60" (5'x5') SQUARE CAST IRON TREE GRATE MANUFACTURED BY NEENAH FOUNDRY, INC.; NEENAH, WIS (414) 725-7000 MODEL # R-8754 IN LIEU OF ROUND TREE GRATES LOCATED IN LEVEL 2 SEATING NODES. CONSULT PLAN DRWGS. FOR QUAN. & LOCATION. (INCLUDES FRAME)
NOTE:
TWO TREE GRATE DESIGNS WILL BE USED IN THE PLAZA PARKWAY PROGRAM MANUFACTURED BY IRONSMITH, INC. SANTA ANA, CAL. OR APPROVED EQUAL
5' ROUND W/ 19" TREE OPENING & TWO 6" LIGHT/PLAQUE OPENINGS.
MODEL # MG24
5' ½ ROUND, ½ SQUARE W/ 12" TREE OPENING & TWO 6" LIGHT OPENINGS (LOCATED IN THE SQUARE SECTIONS)
MODEL # MG011 (ROUND) & MG010 (SQUARE)
EACH GRATE W/ STEEL ANGLE FRAME SUPPLIED BY MANUFACTURER.
FINISHED IN BLACK POWDER COAT ON ALL VISIBLE SURFACES.
SUBMIT SAMPLE OF JOINT SEALANT FOLLOW MANUFACTURER RECOMM. FOR INSTALLATION
(WITH BRICK EDGER)
CONTRAC. JT.
½" E.J. W/ SEALANT MATCH PAVER
12" TREE OPENING
BRICK HEADER
2-6" OPTIONAL LIGHT/PLAQUE OPENINGS REFER TO PLAN DRWGS.
DO NOT CUT 45°
45°
(WITH COMPLETE EDGER)
½" E.J. W/ NON-PACKING SEALANT TO MATCH CONC. (OR BRICK)
SALT ROCK FIN. CONC.
¼" C.J. (SAW CUT)
PLAN (5'; ½ ROUND, ½ SQUARE)
SECTION (CONC. EDGER)
1"=1'-0"
2'-2¼"
2'-0"
2¼"
¼"
½" E.J.
2¼"
6"
6x6 W1.4 WWM.
LIMESTONE BASE
COMPACTED SUB-BASE
1" MORTAR BED
4"x8"x2¼" PAVER
¼"
1"
2¼"
#4 CONTIN.
COMPACTED SUB-BASE TO 98%
TYPICAL PAVER X-SECTION W/ FLEXIBLE BASE
SECTION (BRICK HEADER)

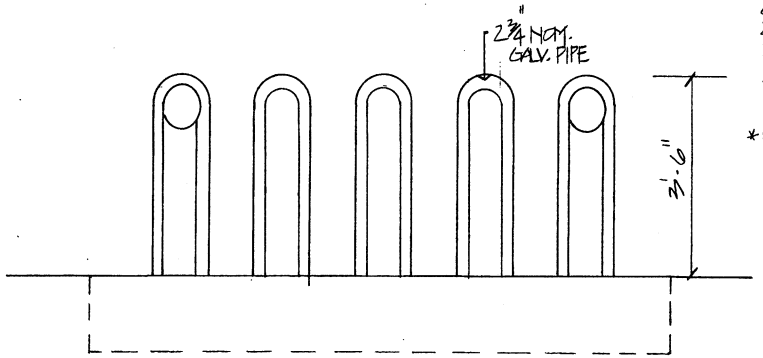
Not to Scale



PLAN

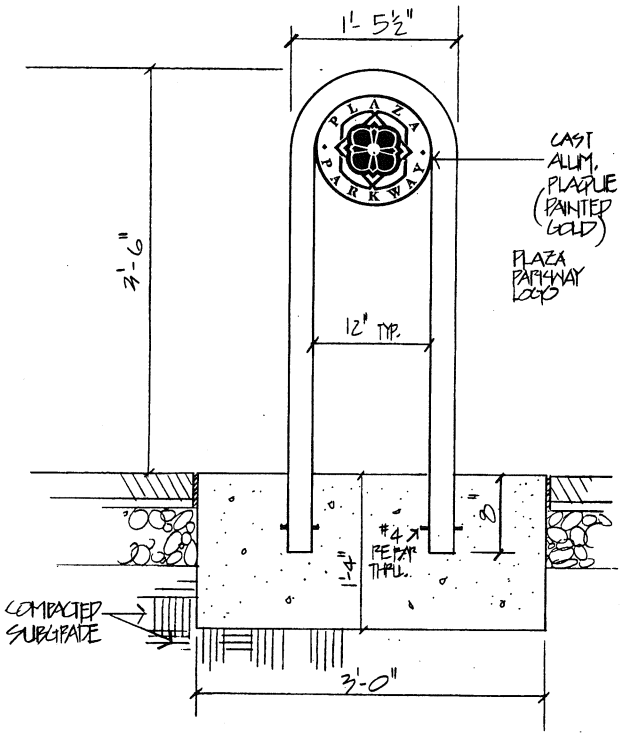
NOTE:
PAINT ALL SURFACES MATTE BLACK* (SUBMIT SAMPLE) SUBMIT SHOP DRWG. FOR APPROVAL BY LANDSCAPE ARCHITECT

*BRONZE FINISH MAY BE SUBSTITUTED



ELEVATION

SECTION A



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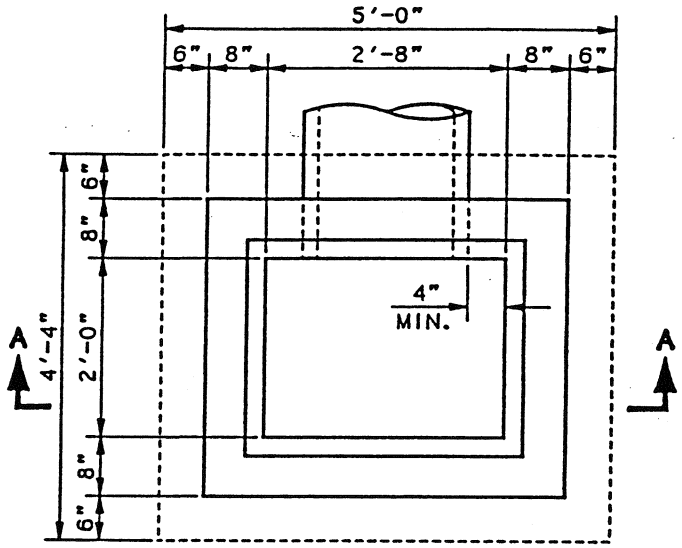
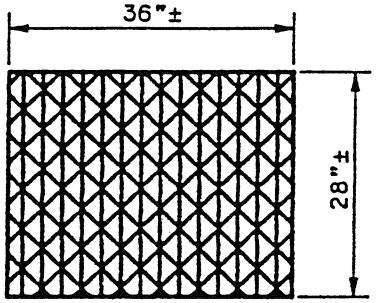
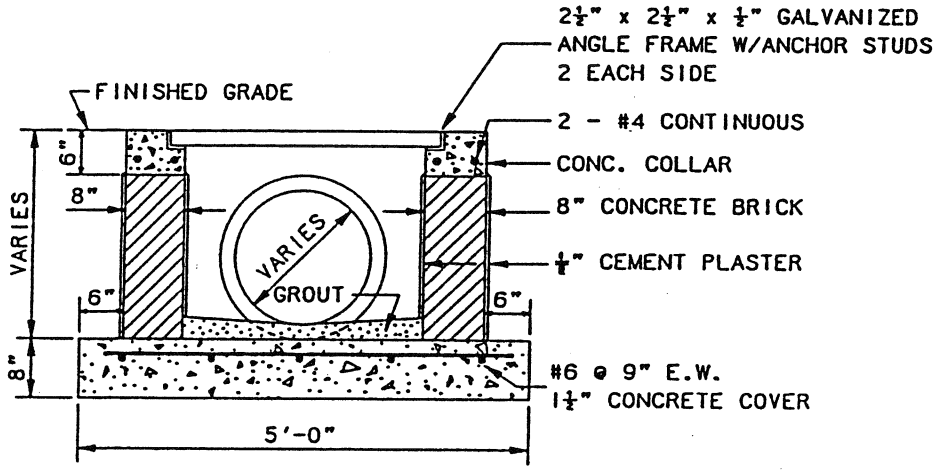


PLAN



PLAN



SECTION A-A

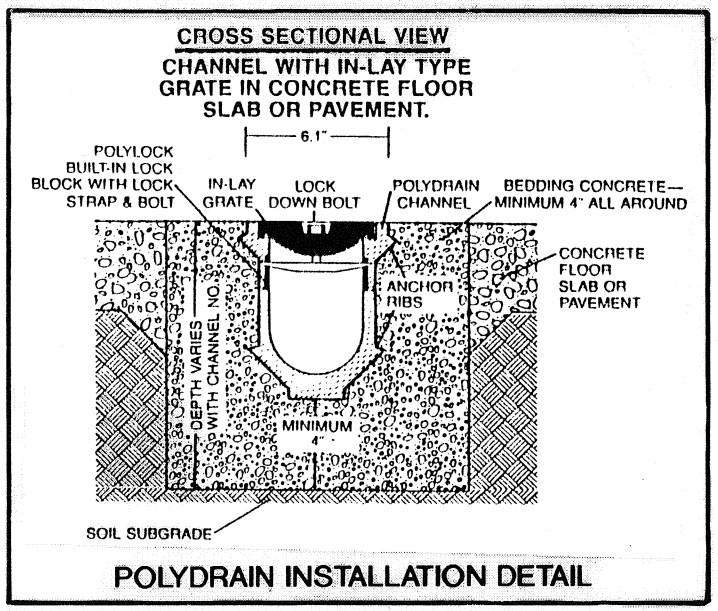
NOTE:

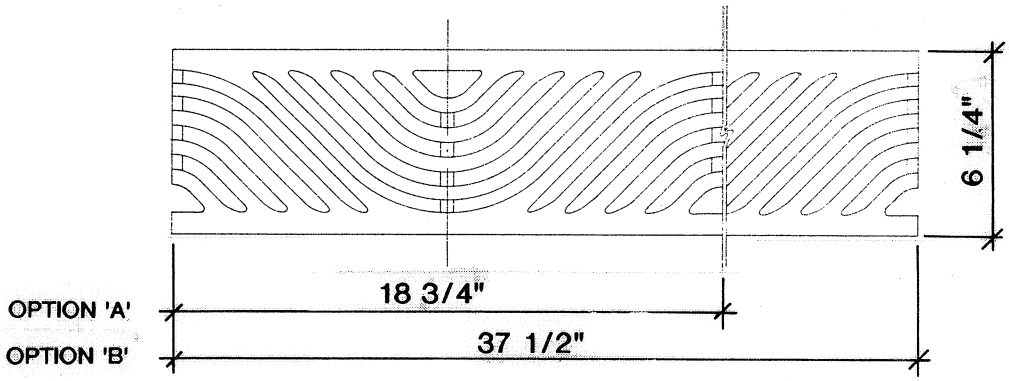
GRATES SHALL BE RETICULINE TYPE, EQUAL TO U.S. FOUNDRY, GALVANIZED STEEL. H20 LOADING

CONCRETE REQUIREMENTS

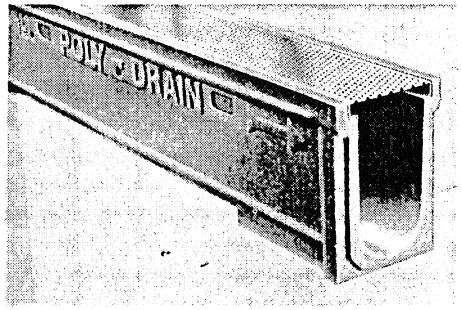
SLABS	f'c = 3,000 psi
GROUT	f'c = 2,000 psi

Not to Scale





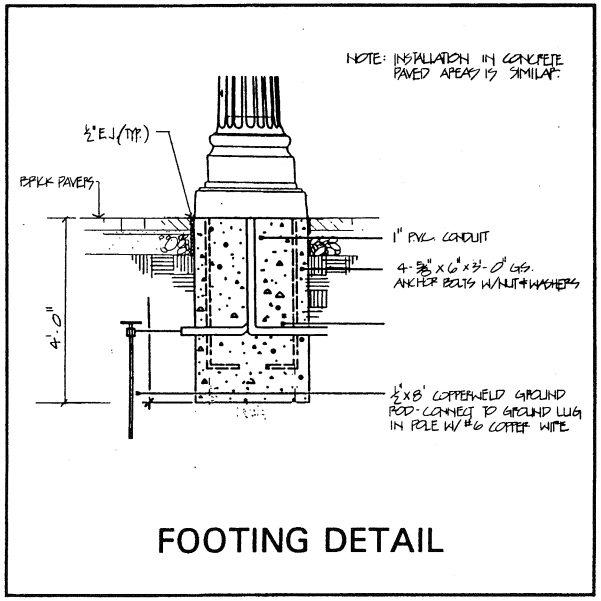
Ornamental grate by Robinson Iron, Birmingham, Alabama



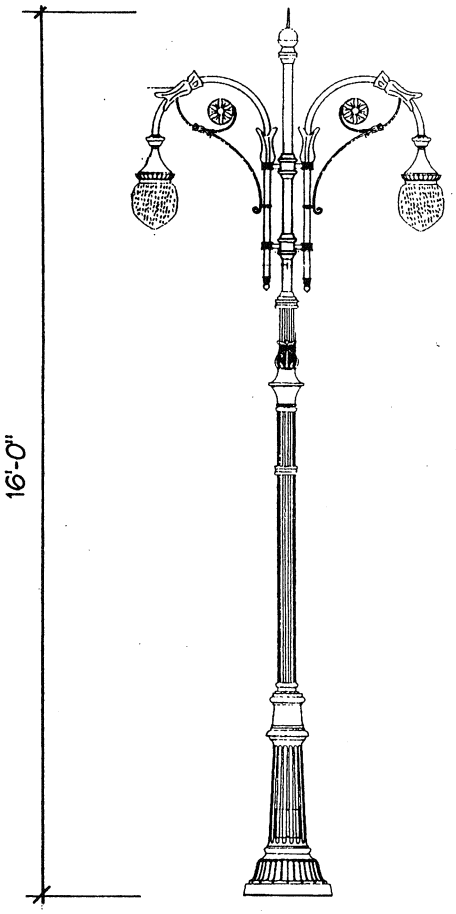
PERFORATED HEEL-PROOF GRATE – LIGHT AND HEAVY DUTY

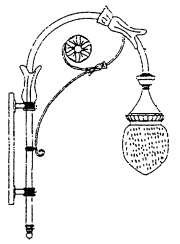
PART NO.	MATERIAL	LOCKING DEVICE	LENGTH	WEIGHT
410 – (LD)	Galv. St.	810	39.19 in. (Nom. 1 m)	4 Lbs.
411 – (LD)	Galv. St.	810	19.60 in. (Nom. ½ m)	2 Lbs.
412 – (HD)	Galv. St.	810	39.19 in. (Nom. 1 m)	10 Lbs.
413 – (HD)	Galv. St.	810	19.60 in. (Nom. ½ m)	5 Lbs.
452 – (LD)	Stainless St	840	39.19 in. (Nom. 1 m)	4 Lbs.
453 – (LD)	Stainless St.	840	19.60 in. (Nom. ½ m)	2 Lbs.
454 – (HD)	Stainless St.	840	39.19 in. (Nom. 1 m)	10 Lbs.
455 – (HD)	Stainless St.	840	19.60 in. (Nom. ½ m)	5 Lbs.

Pedestrian-proof grate (Polydrain System) by ABT, Inc., Troutman, North Carolina



FOOTING DETAIL





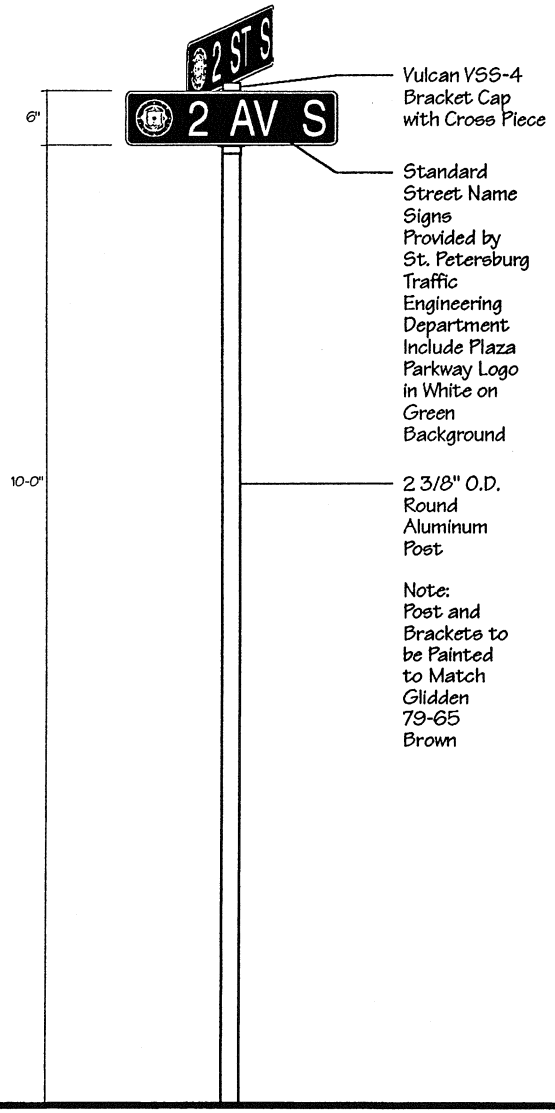
WALL MOUNT OPTION

PEDESTRIAN LIGHT FIXTURES BY BEACON PRODUCTS

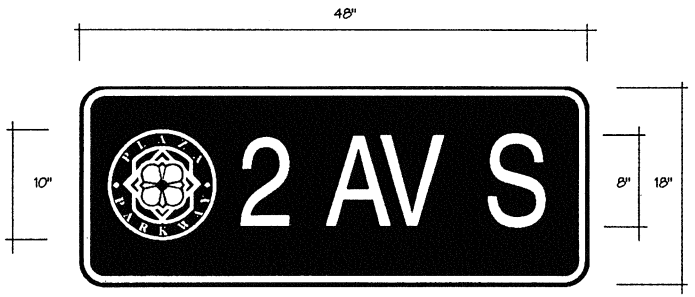
Available with single or double globes.
Wall mount option also available.

Footing dimensions vary - see manufacturer's specifications for installation requirements.

Not to Scale



Grade Level Street Name Sign

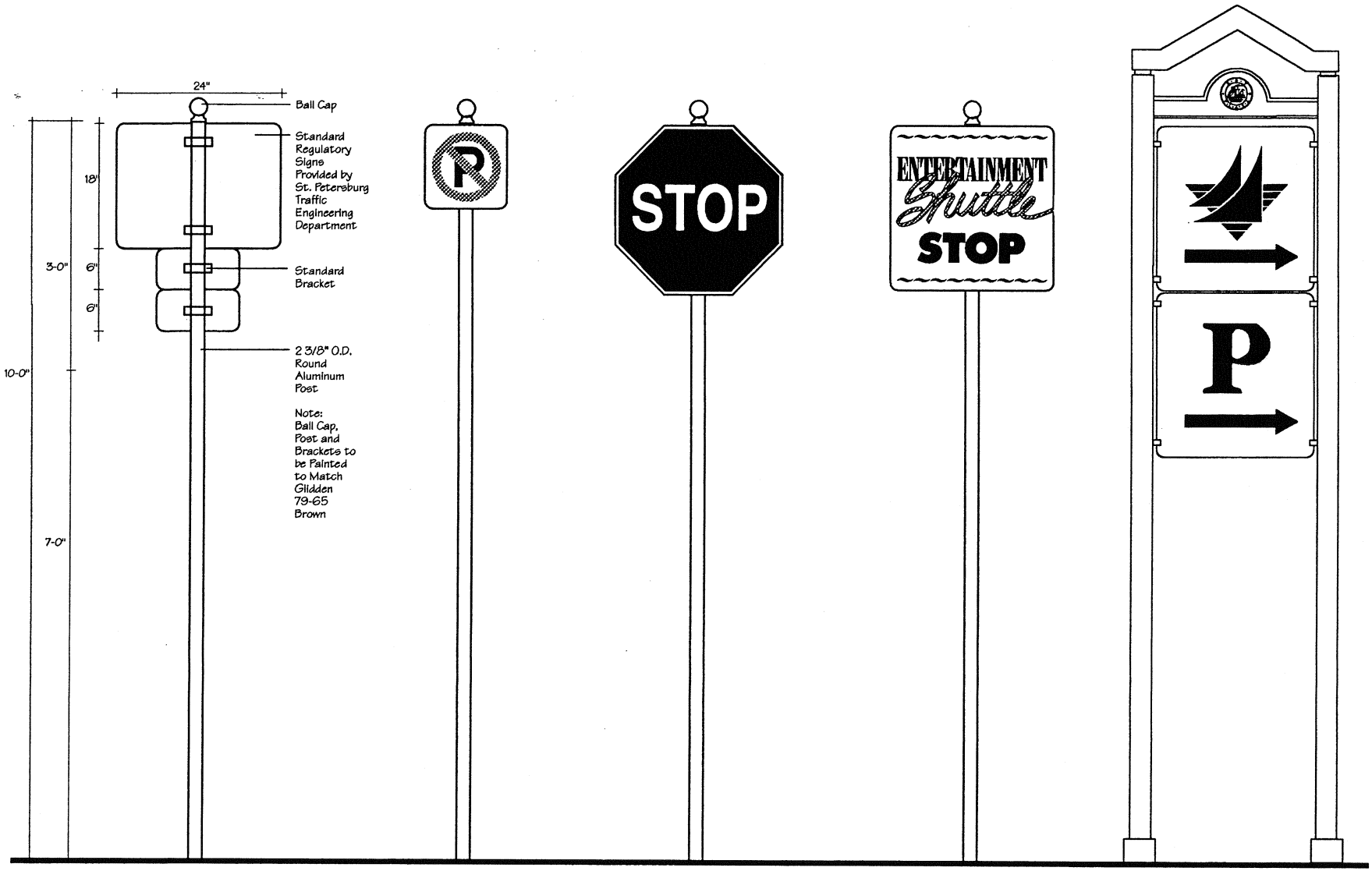


Standard Street Name Signs Provided by St. Petersburg Traffic Engineering Department Include Plaza Parkway Logo in White on Green Background

Overhead Signs will be Hung From Signal Wires in the Middle of the Intersection

Overhead Street Name Sign

Not to Scale



Typical Regulatory Sign | Parking Regulatory Sign | Traffic Regulatory Sign | Traffic Informational/Directional Signs

Not to Scale

Appendix
References

The Bay Plaza Companies, *Master Plan*, 1988.

City of St. Petersburg, Planning Department, *Bayboro Harbor Redevelopment Plan*, 1986.

City of St. Petersburg, Planning Department, *Intown Redevelopment Plan, 1982.*

City of St. Petersburg, *Plaza Parkway Retail Core: Inventory and Analysis*, 1987.

Department of Community Redevelopment, City of Yuma, North End Redevelopment, *A Plan for the Physical, Social and Economic Revitalization of the North End at the Yuma Crossing*, 1983.

Janus Design Ed., National Register of Historic Places Inventory Nomination Form, Yuma Historic Resources, Arizona State Parks, SHPO, 1978.

Planning Department, Southwest Florida Water Management District, *Southwest Florida Water Management District Plant Guide.*

U.S. Department of the Interior, National Park Service Preservation Assistance Division, *The Secretary of the Interior's Standards of Rehabilitation and Guidelines for Rehabilitating Historic Buildings*, (Rev. 1983).

Water Use Planning and Management Division, South Florida Water Management Division, *Xeriscape Plant Guide.*

Appendix B
Manufacturers and Sales Representatives
(for selected street furnishings)

Item	Manufacturers*	Sales Representative
Bench 'A', Bench 'B', Trash Receptacle 'A', Bicycle Rack, Regulatory Signage Poles, Pedestrian Lighting	Beacon Products, Inc. Sarasota, Florida 813-755-6694	
Bench 'C' Bench 'D'	LFI/Landscape Forms Kalamazoo, Michigan 1-800-521-2546	SESCO Tampa, Florida 813-289-1600
Trash Receptacle 'B'	Victor Stanley Dunkirk, Maryland 904-363-8369	
Trash Receptacle 'C'	Urbanco Grand Rapids, Michigan 616-281-1880	
Pre-cast Concrete Planters	Dura Art Stone Forest Park, Georgia 404-763-9000	SESCO Tampa, Florida 813-289-1600
Telephone Booth	King Products, Ltd. Mississauga, Ontario, Canada 416-625-1111	

Item	Manufacturers*	Sales Representative
Pre-cast Concrete Bollards	Wausau Tile Wausau, Wisconsin 715-359-3121	Wausau Tile Lake Hamilton, Florida 1-800-282-5127
Tree Grates	Ironsmith, Inc. Santa Ana, California	SESCO Tampa, Florida 813-289-1600
Brick Pavers	Interstate Brick Company West Jordan, Utah 801-561-1471	Coloroc Materials, Inc. Largo, Florida 813-393-8900
Concrete Interlocking Pavers	Paver Systems, Inc. West Palm Beach, Florida 407-844-5202	
Live Oak Trees (100 gal.) Laurel Oak Trees (65 gal.)	Marian Gardens Tree Farm Groveland, Florida 904-429-4151	

* *Or approved equal*

The following page(s) contain the backup material for Agenda Item: Ordinance 584-H of the City of St. Petersburg approving a Development Agreement for property generally bounded by First Avenue South to the north, Dr. Martin Luther King, Jr. and Tenth Streets South to the east, Interstate 175 to the south, and Seventeenth and Eighteenth Streets South to the west; recognizing that the subject agreement is by and between Hines Historic Gas Plant District Partnership, a Florida Joint Venture (Developer) and the City of St. Petersburg, Florida, a Florida Municipal Corporation; authorizing the Mayor or his designee to execute the agreement; and providing an effective date. (Legislative)(DA)
Please scroll down to view the backup material.

J-2

St. PETERSBURG CITY COUNCIL
Meeting of July 18, 2024

TO: The Honorable Deborah Figgs-Sanders, Chair and Members of City Council

SUBJECT: Ordinance 584-H of the City of St. Petersburg approving a Development Agreement for property generally bounded by First Avenue South to the north, Dr. Martin Luther King, Jr. and Tenth Streets South to the east, Interstate 175 to the south, and Seventeenth and Eighteenth Streets South to the west; recognizing that the subject agreement is by and between Hines Historic Gas Plant District Partnership, a Florida Joint Venture (Developer) and the City of St. Petersburg, Florida, A Florida Municipal Corporation; authorizing the Mayor or his designee to execute the agreement; and providing an effective date. (Legislative)

BACKGROUND: The Development Agreement serves at the regulatory agreement with the purpose of the following:

- Identify the geographic area of the district;
- Establish the duration, 30 years;
- Address public facilities and services including sanitary sewer, solid waste, drainage/stormwater, potable water, transportation, parks and recreation;
- Determine the impact of existing and proposed development on each service or facility and determine whether any deficiency will be created;
- Be consistent with the local government comprehensive plan.

The subject parcels are all included in the master plan for the supporting the new vision for this District. Total proposed construction activity over the 30-year period is estimated to be 10,626,898 gross square feet (GSF), or 3.0 FAR over the project upland area. Proposed construction activity includes:

- 5,400 dwelling units;
- 600 Affordable/Workforce dwelling units;
- 750 Hotel rooms;
- 90,000 gross square feet of Conference and Meeting Space;
- 1,400,000 gross square feet of Office (General and Medical);
- 850,000 gross square feet of Commercial (Retail/Entertainment);
- 50,000 gross square feet of Civic/Museum; and
- Up to 35,000 seat Sports Stadium.

Building height is unlimited subject to bonus approval over 300-feet, as further governed by the Federal Aviation Administration and Albert Whitted Airport Overlay regulations. The attached CPPC staff report provides a review related to compliance with the City's Comprehensive Plan and Land Development Regulations, and a Public Facilities Analysis.

Community Planning and Preservation Commission ("CPPC"): On May 14, 2024, the CPPC held a public hearing regarding the Development Agreement and voted 7 to 0 to APPROVE the agreement, making a finding of consistency with the City of St. Petersburg's Comprehensive Plan and Land Development Regulations. The minutes from the CPPC hearing are attached.

Commissioner comments included:

- Noted the importance of the agreement and the positive impacts of redevelopment: replacing of existing surface parking lots, establishing a planned redevelopment for the entire area, creating a walkable and complete neighborhood, establishment of a new African American museum, continuation of St. Pete's baseball tradition, honoring the historic Gas Plant district.
- Expressed concerns related to fiscal and financing issues which will be addressed by City Council and staff
- Expressed concerns about a lack of a Citywide plan to address hurricanes and severe weather water surge and future budget needed to address such a plan
- Questions on Level-of-service questions on traffic and future capacity of the Interstate
- Expressed concerns regarding the language related to provision of 600 affordable housing units and language which might allow construction of less units through option to buy-out
- Questions on the timing for the minimum development requirements over the 30-year build out period
- Question on the annual tracking report
- Expressed support of the project
- Question regarding Oaklawn Cemetery and potential reservation or dedication of land for remembrance
- Requested that Council listen to the CBA and take their time in reviewing the documents

No members of the public spoke at the public hearing.

Previous Council Action:
On June 13, 2024, City Council conducted the First Reading of the Ordinance and public hearing and voted 5-3 to schedule the second reading and second public hearing on July 11, 2024. Multiple members of the public spoke generally about the redevelopment project. The second reading and second public hearing was subsequently rescheduled to July 18, 2024.

The attached Development Agreement has been revised to update references to Pinellas County and to revise Exhibit C - Minimum Development Requirements as follows (changes highlighted and shown in strike-through/underline format):

Minimum Development Requirements

- *Residential Units: 3,800 Units (excluding Affordable/Workforce Housing Units)*
- *Affordable/Workforce Housing Units: 600 units, or as may otherwise be mutually agreed by Developer and City, subject to City Council Approval*
- *Commercial, Office, and Retail Uses; Arts, Recreation, and Entertainment Uses; Education, Public Administration, Healthcare, and Institutional Uses: one million (1,000,000) gross square feet, of which at least 500,000 gross square feet will be Class A Office/Medical/Medical Office, and at least 50,000 gross square feet will be Civic/Museum*
- *Hotel: 400 Keys*
- *Conference, Ballroom, and Meeting Space: 50,000 gross square feet*
- *Open Space: ~~10~~ 12 acres (i.e., the Initial Open Space as that term is defined in the Redevelopment Agreement)*
- *At least one Daycare, Childcare, Preschool or similar facility: at least 2,500 gross square feet*
- *One Fresh Food and Produce Retailer: at least 10,000 gross square feet*

RECOMMENDATION:
Administration: City staff recommends **APPROVAL**.

Recommended City Council Action:
1) CONDUCT the second reading of the proposed ordinance; AND
2) APPROVE the Ordinance.

Attachments: Ordinance, draft Development Agreement, CPPC Staff Report, and CPPC Minutes.

ORDINANCE NO. 584-H

AN ORDINANCE OF THE CITY OF ST. PETERSBURG, FLORIDA APPROVING A DEVELOPMENT AGREEMENT FOR PROPERTY GENERALLY BOUNDED BY FIRST AVENUE SOUTH TO THE NORTH, DR. MARTIN LUTHER KING, JR. AND TENTH STREETS SOUTH TO THE EAST, INTERSTATE 175 TO THE SOUTH, AND SEVENTEENTH AND EIGHTEENTH STREETS SOUTH TO THE WEST; RECOGNIZING THAT THE SUBJECT AGREEMENT IS BY AND BETWEEN HINES HISTORIC GAS PLANT DISTRICT PARTNERSHIP, A FLORIDA JOINT VENTURE (DEVELOPER), AND THE CITY OF ST. PETERSBURG, FLORIDA, A FLORIDA MUNICIPAL CORPORATION; AUTHORIZING THE MAYOR OR HIS DESIGNEE TO EXECUTE THE AGREEMENT; AND PROVIDING AN EFFECTIVE DATE.

THE CITY OF ST. PETERSBURG DOES ORDAIN:

SECTION 1. A Development Agreement associated with approximately 81.32 acres of land generally bounded by First Avenue South to the north, Dr. Martin Luther King, Jr. and Tenth Streets South to the east, Interstate 175 the south, and Seventeenth and Eighteenth Streets South to the west, more particularly described as follows:

Property

Legal Description:

Lot 1, Block 1, and Lot 1, Block 2, Suncoast Stadium Replat, as recorded in Plat Book 96, Pages 53 and 54, Public Records of Pinellas County, Florida.

Lot 1, Block 1, Lot 1, Block 2, and Lot 1, Block 3, Tropicana Field West Parking Area Replat, as recorded in Plat Book 121, Pages 55 and 56, Public Records of Pinellas County, Florida.

Lots 1 through 20, inclusive, Block 48, Revised Map of the City of St. Petersburg, as recorded in Plat Book 1, Page 49 of the Public Records of Hillsborough County, Florida, of which Pinellas County was formerly a part.

Lots 11, 12, 13 and 14, Block 24, of FULLER'S SUBDIVISION, according to plat thereof as recorded in Plat Book 1, Page 16, of the Public Records of Pinellas County, Florida.

Parcel ID Number:

OWNER	PIN
PINELLAS COUNTY	243116924180030010
PINELLAS COUNTY	243116863810020010
ST PETERSBURG, CITY OF	243116297180240110
PINELLAS COUNTY	243116924180020010
PINELLAS COUNTY	243116924180010010
ST PETERSBURG, CITY OF	243116863810020011
ST PETERSBURG, CITY OF	193117744660480010
ST PETERSBURG, CITY OF	193117744660480110
PINELLAS COUNTY	243116863810010010

is hereby approved and adopted, in accordance with the Florida Local Government Development Agreement Act, §§ 163.3221, et seq., Fla. Stat.

SECTION 2. The subject Development Agreement is by and between Hines Historic Gas Plant District Partnership, a Florida joint venture (developer) and the City of St. Petersburg, Florida, a Florida municipal corporation.

SECTION 3. The Mayor, or his designee, is authorized to execute the Development Agreement on behalf of the City.

SECTION 4. COMPLIANCE WITH § 166.041(4), FLORIDA STATUTES. This ordinance is enacted to implement Part II of chapter 163, relating to growth policy, county and municipal planning, and land development regulation, including zoning, development orders, development agreements, and development permits. Therefore, a business impact estimate was not required and was not prepared for this ordinance.

SECTION 5. In the event this ordinance is not vetoed by the Mayor in accordance with the City Charter, it shall become effective upon the expiration of the fifth (5th) business day after adoption unless the Mayor notifies the City Council through written notice filed with the City Clerk that the Mayor will not veto the ordinance, in which case the ordinance shall become effective immediately upon filing such written notice with the City Clerk. In the event this ordinance is vetoed by the Mayor in accordance with the City Charter, it shall not become effective unless and until the City Council overrides the veto in accordance with the City Charter, in which case it shall become effective immediately upon a successful vote to override the veto.

APPROVED AS TO FORM AND SUBSTANCE:

/s/ Elizabeth Abernethy 07/02/24

PLANNING & DEVELOPMENT SERVICE DEPARTMENT DATE

Michael J Dema 7/2/2024

ASSISTANT CITY ATTORNEY DATE

00747635

VESTING DEVELOPMENT AGREEMENT

THIS VESTING DEVELOPMENT AGREEMENT ("Agreement") is made and entered into as of the Effective Date (defined below), by and between the **CITY OF ST. PETERSBURG, FLORIDA**, a Florida municipal corporation ("City"), and **HINES HISTORIC GAS PLANT DISTRICT PARTNERSHIP**, a joint venture conducting business in the State of Florida ("Developer") (collectively, the "Parties").

WITNESSETH:

WHEREAS, Pinellas County ("County") and City currently own approximately 81.32 acres of land ("Site Area") within the boundaries of the City, the legal description and boundary map (with delineation between County-owned and City-owned properties) of which are attached hereto as Exhibit "A" ("Property"); and

WHEREAS, the City has the right to acquire the County's portion of the Property from the County in parcels pursuant to the City/County Agreements; and

WHEREAS, the City and Developer intend for Developer to redevelop, or cause to be redeveloped, certain portions of the Property, pursuant to the Redevelopment Agreement and this Agreement; and

WHEREAS, in addition to the redevelopment of the Property planned by Developer, a new stadium ("Stadium") and two (2) parking garages ("Parking Garage Improvements") are planned to be constructed on the Property by Tampa Bay Rays Baseball, Ltd., or its affiliates; and

WHEREAS, the Stadium will be constructed on an approximately thirteen (13)-acre (MOL) portion of the Property, and in connection with the construction of the Stadium, the Parking Garage Improvements will be constructed on separate parcels that are also currently portions of the Property; and

WHEREAS, the City and Developer desire to establish certain terms and conditions relating to the proposed development of the Property in accordance with Sections 163.3220-163.3243, Florida Statutes, the Florida Local Government Development Agreement Act ("Act"); and

WHEREAS, in accordance with the Act and Section 16.05 of the City's LDRs, the City is duly authorized to enter this Agreement and the City has found that this Agreement complies with said Act and the City's LDRs; and

WHEREAS, the City has additionally found this Agreement to be consistent with the City's Comprehensive Plan, including levels of service for existing and needed public facilities, as well as its concurrency management regulations; and

WHEREAS, the City intends to initiate or has initiated an application to rezone the portions of the Property that are currently zoned DC-2 to DC-1; and

WHEREAS, the first properly noticed public hearing on this Agreement was held by the Community Planning and Preservation Commission on May 14, 2024; and

WHEREAS, the first reading of this Agreement was held by the City Council on June 13, 2024; and

WHEREAS, the second reading of and second properly noticed public hearing on this Agreement was held by the City Council on July 18, 2024.

DEFINITIONS

The terms defined in this Agreement shall have the following meanings, except as herein otherwise expressly provided:

"Agreement" means this Vesting Development Agreement, including any Exhibits, and any amendments hereto or

thereto.

"Applicable Laws" means all existing and future federal, state, and local statutes, ordinances, rules and regulations, the federal and state constitutions, the City Charter, and all orders and decrees of lawful authorities having jurisdiction over the matter at issue, including but not limited to Florida statutes governing, if applicable, construction of public buildings and repairs upon public buildings and public works, Chapter 119 Florida Statutes, Title VII of the Civil Rights Act of 1964, the Americans with Disabilities Act, Section 448.095 Florida Statutes, Section 287.135 Florida Statutes, the bonding requirements of Florida Statute section 255.05, Florida Public Records Laws, Florida Statutes Chapter 448, laws regarding E-Verify, and the City's sign code.

"Authorized Representative" means the person or persons designated and appointed from time to time as such by the Developer or the City.

"City Council" means the governing body of the City, by whatever name known or however constituted from time to time.

"City/County Agreements" means (i) that certain Agreement for Sale between the City and the County dated October 17, 2002, as amended by the First Amendment thereto dated of even date herewith, together with (ii) that certain Tropicana Field Lease-Back and Management Agreement dated October 17, 2002, as amended by the First Amendment thereto dated of even date herewith.

"City's Code" means the City of St. Petersburg Code, as most recently amended prior to the date hereof.

"City's Comprehensive Plan" means the City of St. Petersburg Comprehensive Plan, as most recently amended prior to the date hereof.

"City's LDRs" means the City of St. Petersburg Land Development Regulations, as most recently amended prior to the date hereof.

"Development" means all improvements to real property, including buildings, other structures, parking and loading areas, landscaping, paved or graveled areas, and areas devoted to exterior display, storage, or activities. Development includes improved open areas such as plazas and walkways, but does not include natural geologic forms or unimproved real property.

"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.

"Exhibits" means those agreements, diagrams, drawings, specifications, instruments, forms of instruments, and other documents attached hereto and designated as exhibits to, and incorporated in and made a part of, this Agreement.

"Florida Statutes" means all references herein to "Florida Statutes" are to Florida Statutes (2023), as amended from time to time.

"Project" means the proposed Development to be located on part of the Property as contemplated by this Agreement.

"Redevelopment Agreement" means that certain agreement dated of even date herewith titled "HGP Redevelopment Agreement by and between the City of St. Petersburg, Florida and Hines Historic Gas Plant District Partnership for the Historic Gas Plant District".

"Vertical Development" means a distinct vertical development component of the Project to be constructed on a Parcel in accordance with the Target Development Plan, the Minimum Development Requirements and the Redevelopment Agreement.

AGREEMENT

NOW, THEREFORE, in consideration of the terms, conditions, covenants and mutual promises hereinafter

set forth, the Parties agree as follows:

1. Recitals, Definitions, and Exhibits. The foregoing recitations are true and correct and are hereby incorporated herein by reference. The foregoing definitions are hereby incorporated herein by reference. Terms used but not defined herein shall have the same meaning as set forth in the City's LDRs. All Exhibits to this Agreement are essential to this Agreement and are hereby deemed a part hereof.

2. Intent. It is the intent of the Parties that this Agreement shall be adopted in conformity with the Act and that this Agreement should be construed and implemented so as to effectuate the purposes and intent of the Act. This Agreement shall not be executed by or binding upon any Party until adopted in conformity with the Act.

3. Recording and Effective Date. Upon full execution by the Parties and no later than fourteen (14) days after final approval of this Agreement by City Council, the City shall record this Agreement in the Public Records of Pinellas County, Florida, at the Developer's expense, and shall forward a copy of the recorded Agreement to the Florida Department of Economic Opportunity. This Agreement shall become effective upon recordation (the "Effective Date").

4. Duration. The term of this Agreement shall be for thirty (30) years from the Effective Date.

5. Permitted Development Uses and Building Intensities. The Property's permitted development uses, density, intensity and height are as follows (collectively, the "Development Rights"):

(a) Permitted Development Uses. The Property currently holds DC-1 and DC-2 zoning on the City's zoning map, and CBD future land use designation in the City's Comprehensive Plan. The Property may be used for the uses permitted in the DC-1 and DC-2 zoning districts (and upon adoption of the rezoning, for the uses permitted in the DC-1 zoning district), subject to the additional limitations and conditions set forth in this Agreement.

(1) Proposed Uses. Developer and City agree that the following uses are proposed to be developed on the Property:

i. Target Development Plan. Developer's target development plan for the portion of the Property subject to the Redevelopment Agreement is described on Exhibit "B" attached hereto ("Target Development Plan").

ii. Minimum Development Requirements. While the Target Development Plan sets forth the overall intended Project, Exhibit "C" attached hereto sets forth certain minimum development requirements for the portion of the Property subject to the Redevelopment Agreement ("Minimum Development Requirements") that Developer must satisfy within 30 years of the Effective Date of this Agreement.

iii. Stadium and Parking Garage Improvements. The Stadium (up to 35,000 seats) and the Parking Garage Improvements.

(b) Maximum Density, Intensity, and Height of Proposed Uses. For the purposes of this Agreement, maximum density, intensity and height for the Property shall be:

(1) Maximum Density. None. Maximum density is limited by floor area ratio (FAR). Units per acre do not apply.

(2) Maximum Intensity.

i. Base (by right)- up to 3.0 FAR (10,626,898 square feet gross floor area)

ii. Bonus approval- greater than 3.0 FAR and equal to or less than 7.0 FAR. Unless and until the Property as a whole exceeds a 3.0 FAR, the intensity of the Project shall be by right. At such time as the next Development Permit issued will cause the Property's FAR to exceed 3.0, any Development in excess of a 3.0 FAR shall be subject to further approval in accordance with the City's LDRs. No affordable housing units currently contemplated in this Agreement or the

Redevelopment Agreement shall be counted towards any workforce housing FAR bonus that may be sought by Developer in the future to exceed the 3.0 base FAR.

iii. The Parties agree that, as of the Effective Date, the 3.0 base FAR is sufficient to permit the intensity contemplated in the Target Development Plan and the intensity associated with the Stadium.

(3) Maximum Height. Building heights are subject to review under the City's LDRs, the City's Comprehensive Plan, and Applicable Laws of other governmental agencies.

i. Base- up to 300 ft

ii. Bonus approval, streamline- greater than 300 ft and equal to or less than 375 ft

iii. Bonus approval, public hearing- greater than 375 ft

iv. Individual buildings or parcels may seek bonus approval for additional height, without subjecting other parts of the Project or Property to such review and approval.

(c) Site Area.

(1) Calculation. The Site Area is the total land area of the Property, excluding submerged land and previously dedicated public rights of way.

(2) Future Rights of Way or Conveyances to the Public. The Parties acknowledge that portions of the Property will likely be dedicated as public right of way or facilities, or otherwise conveyed for public purposes, including but not limited to streets, alleys, walkways, sidewalks, trails, transit stops, micro-mobility hubs, parking garages, and bicycle racks. The Site Area and Property shall not be reduced in the event of such dedications or other conveyances.

(3) Vacation of Existing Rights of Way. The Parties anticipate that existing public rights of way may be vacated as part of the Project. In that event, the Site Area and the Property shall automatically be increased to include the Property's share of such vacated rights of way, without the need for an amendment to this Agreement.

(d) Unified Site. The Property shall be considered as one site, parcel or lot for purposes of the City's Code, notwithstanding current or future divisions into multiple separate parcels or lots, and such divisions or combinations of portions of the Property into separate parcels or lots shall not be deemed a subdivision under the City's Code. Thus, all allowances, requirements and limitations of the City's Code shall apply to the Property and Site Area as a whole, including setbacks, distances between buildings, FAR, FAR bonuses, FAR exemptions, open space, parking, use requirements, and landscaping.

(e) Public Art. In accordance with the City's LDRs, public art will be provided by Developer for all new Development. Public art requirements for Development of any individual parcels may be aggregated over multiple parcels, subject to Approval by the City in accordance with Paragraph 28 of this Agreement.

(f) Development Permits as to Portions of Project or Property. The Parties acknowledge that the Project and the Property will be developed over the duration of this Agreement in multiple phases. The Project will consist of multiple buildings with multiple uses. Portions of the Project or Property, such as individual buildings or uses, may obtain separate Development Permits, as opposed to the Project or Property as a whole. For example, building permits, variances or special exceptions may be issued to individual buildings, uses or parcels, without subjecting other parts of the Project or Property to such review and approval.

6. Development Rights.

(a) Vesting and Applicable Law Governing Development. The Development Rights shall be vested for the duration of this Agreement. The City's laws and policies governing the Development of the Property in effect on the Effective Date, including, without limitation the City's Code, the City's LDRs and the City's Comprehensive Plan, shall govern the Development of the Property for the duration of this Agreement, except that the pending rezoning from DC-2 to DC-1 is specifically anticipated and shall apply upon its adoption.

(b) Additional Development Rights. Developer shall benefit from any future land use, zoning or other changes in law adopted by the City which would increase the development capacity of the Property, but shall in no event have less than the Development Rights recognized in this Agreement; provided, any Development in excess of the Development Rights shall comply with the future applicable provisions of the City's LDRs and other Applicable Laws, including necessary approvals, if applicable. Obtaining the necessary applicable approvals from any other governing body shall be the sole responsibility of the Developer and nothing herein shall be construed as a grant of approval, express or implied, from a governing body aside from the City.

(c) Monitoring and Reporting Requirements. Developer shall prepare an annual report to be submitted to the City no later than January 31st of a given year for the City's review that documents the following:

(1) Development Permits issued in the previous year;

(2) All open Development Permits;

(3) Any Development Permits anticipated to be sought by Developer in the following year;

(4) Cumulative square footage of gross floor area for all Development Permits issued for the Project since the Effective Date;

(5) Cumulative progress towards the Target Development Plan, as set forth in Paragraph 5.(a)(1)i. of this Agreement, measured in the units set forth therein. Credit towards achievement of the Target Development Plan will be deemed to be given by the City upon issuance of any certificate of occupancy for a Vertical Development or other portion of the Project; and

(6) Cumulative progress towards the Minimum Development Requirements, as set forth in Paragraph 5.(a)(1)ii. of this Agreement, measured in the units set forth therein. Credit towards achievement of the Minimum Development Requirements will be deemed to be given by the City upon issuance of any certificate of occupancy for a Vertical Development or other portion of the Project.

The City and Developer may agree on amendments to the form of the annual report submitted by Developer.

7. Public Facilities and Services. Except as otherwise provided in the Redevelopment Agreement, and the infrastructure improvements identified therein, the following existing and needed public facilities are identified as serving the Project:

(a) Potable Water and Reclaimed Water. The City will provide potable water to the Project site. Sufficient supply capacity will be available to service the Project, consistent with the requirements of the City's concurrency management regulations. The design and construction of the proposed potable water facilities on the Project site shall be in compliance with the requirements of the City's Code, including the City's LDRs and the City, State or Federal standards such as the Southwest Florida Water Management District and the Florida Department of Environmental Protection.

(b) Sanitary Sewer. The City will provide sanitary sewer service to the Project site. Sufficient treatment capacity will be available to service the Project, consistent with the requirements of the City's concurrency management regulations. The design and construction of the proposed potable water facilities on the Project site shall be in compliance with the requirements of the City's Code, including the City's LDRs and the City, State or Federal standards such as the Southwest Florida Water Management District and the Florida Department of Environmental Protection.

(c) Stormwater Management. Stormwater management level of service is project-dependent rather than based on the provision and use of public facilities and is not directly provided by the City. The design and construction of the proposed stormwater facilities on the Project site shall be in compliance with the requirements of the City's Code, including the City's LDRs, and the City, State or Federal standards such as the Southwest Florida Water Management District and the Florida Department of Environmental Protection, shall meet concurrency requirements for stormwater, and shall not result in degradation of the level of service below City's adopted level of service.

(d) Solid Waste. Solid waste collection services will be provided by the City using facilities, equipment and service capacity already in place, while waste disposal services will be handled by the County. Capacity is sufficient to allow the Project to meet the applicable level of service requirements, and no new public facilities will be needed to service the Project.

(e) Transportation. Transportation facilities and services will be provided by the City using available facilities and service capacity already in place, plus the construction of new roads on the Property as provided in the Redevelopment Agreement. Subject to City Approval, Developer will develop a Traffic, Parking Management, and Micro-Mobility Plan to address onsite circulation, parking and multimodal transit in connection with the Target Development Plan. Developer must provide such plans to the City for its review and Approval within forty-five (45) days after the submittal of the preliminary plat required under the City's LDRs.

(f) Utility Improvements. Utility improvements necessary to provide service to a structure shall be constructed by Developer at Developer's expense prior to issuance of certificates of occupancy for the structure.

8. Reservation or Dedication of Land. Except for those future rights of way and other conveyances contemplated in Paragraph 5.(c)(2) of this Agreement, and the Stadium and Parking Garage Improvements, no reservation or dedication of land for public purposes is proposed under this Agreement.

9. Local Development Permits. The following local development Approvals will be required to develop the Property:

(a) Bonus approval, for Development that exceeds the base FAR or base height, if requested and approved pursuant to the City's LDRs;

(b) Water, sewer, paving and drainage permits;

(c) Building permits;

(d) Certificates of occupancy; and

(e) Any other Development Permits that may be required by local ordinances and regulations.

10. Consistency with Comprehensive Plan. Development of the Property with the Development Rights is consistent with the City's Comprehensive Plan.

11. Necessity of Complying with Local Regulations Relative to Permits. The Parties agree that the failure of this Agreement to address a particular permit, condition, fee, term or restriction shall not relieve Developer of the necessity of complying with regulations governing said permitting requirements, conditions, fees, terms or restrictions.

12. Binding Effect. The obligations imposed pursuant to this Agreement upon the Parties and upon the Property shall run with and bind the Property as covenants running with the Property. This Agreement shall be binding upon and enforceable by and against the Parties hereto, their personal representatives, heirs, successors, grantees and assigns.

13. Concurrency and Comprehensive Plan Findings. The City has determined that the concurrency requirements of Section 16.03 of the City's LDRs and the City's Comprehensive Plan will be met for the Project, further subject to any approvals set forth in Paragraph 9 of this Agreement. The City has found that the Project and this

Agreement are consistent with and further the goals, objectives, policies and action strategies of the City's Comprehensive Plan and with the City's LDRs, further subject to any approvals set forth in Paragraph 9 of this Agreement. Nothing herein shall be construed by any Party as an approval, express or implied, for any action set forth in Paragraph 9 of this Agreement.

14. Disclaimer of Joint Venture. The Parties represent that by the execution of this Agreement it is not the intent of the Parties that this Agreement be construed or deemed to represent a joint venture or common undertaking between any Parties, or between any Party and any third party. While engaged in carrying out and complying with the terms of this Agreement, Developer is an independent principal and not a contractor for or officer, agent, or employee of the City. Developer shall not at any time or in any manner represent that it or any of its agents or employees are employees of the City.

15. Amendments. The Parties acknowledge that this Agreement may be amended by mutual consent of the Parties subsequent to execution in accordance with Section 163.3237, Florida Statutes and Section 16.05 of the City's LDRs. All amendments to this Agreement shall be ineffective unless reduced to writing and executed by the Parties in accordance with the City's LDRs and Florida Statutes.

16. Notices. All notices, demands, requests for approvals or other communications given by any Party to another shall be in writing and shall be sent by hand delivery, registered or certified U.S. Mail, postage prepaid, return receipt requested or by a recognized national overnight courier service to the office for each Party indicated below and addressed as follows:

(a) To the Developer:

c/o Hines Interests Limited Partnership
11512 Lake Mead Avenue
Suite 603
Jacksonville, Florida 32256
Attention: Lane Gardner
Email: Lane.Gardner@hines.com

With copies to:

c/o Hines Interests Limited Partnership
383 17th Street NW
Suite 100
Atlanta, Georgia 30363
Attention: Michael Harrison
Email: michael.harrison@hines.com

c/o Hines Interests Limited Partnership
444 West Lake Street
Suite 2400
Chicago, Illinois 60606
Attention: Stephen E. Luthman
Email: steve.luthman@hines.com

c/o Hines Legal Department
845 Texas Avenue, Suite 3300
Houston, TX 77002
Attention: Corporate Counsel
Email: corporate.legal@hines.com

Baker Botts L.L.P.
2001 Ross Avenue, Suite 900
Dallas, Texas 75201

Attention: Jon Dunlay
Email: jon.dunlay@bakerbotts.com

Tampa Bay Rays Baseball, Ltd.
Tropicana Field
One Tropicana Drive
St. Petersburg, FL 33705
Attention: John P. Higgins
Senior Vice President of Administration/ General Counsel
Email: jhiggins@raysbaseball.com

ArentFox Schiff LLP
1717 K Street, NW
Washington, DC. 26006
Attention: Richard N. Gale
Email: richard.gale@afslaw,com

ArentFox Schiff LLP
1301 Avenue of the Americas
New York, NY 10019
Attention: Marina Rabinovich
Email: marina.rabinovich@afslaw.com

Trenam
200 Central Ave., Suite 1600
St. Petersburg, FL 33701
Attn.: Mathew S. Poling
Email: mpoling@trenam.com

(b) To the City:

City of St. Petersburg
Urban Planning, Design and Historic Preservation Division
One 4th Street North
St. Petersburg, FL 33701
Attn.: Derek Kilborn, Manager
Email: derek.kilborn@stpete.org

With a copy to:

City of St. Petersburg
City Attorney's Office
One 4th Street North
St. Petersburg, FL 33701
Attn.: Michael Dema, Managing Assistant City Attorney – Land Use & Environmental Matters
Email: Michael.Dema@stpete.org

17. Effectiveness of Notice. Notices given by courier service or by hand delivery shall be effective upon delivery, notices given by recognized national overnight courier service shall be effective on the first business day after deposit with the courier service and notices given by registered or certified mail shall be effective on the third day after deposit in the U.S. Mail. Refusal by any person to accept delivery of any notice delivered to the office at the address indicated above (or as it may be changed) shall be deemed to have been an effective delivery as provided in this paragraph. The addresses to which notices are to be sent may be changed from time to time by written notice delivered to the other Parties and such notices shall be effective upon receipt. Until notice of change of address is received as to any particular Party hereto, all other Parties may rely upon the last address given.

18. Default. Except with regard to a default in the execution and recordation of this Agreement (for which there shall be no cure period), in the event any Party is in default of any provision hereof, any non-defaulting Party, as a condition precedent to the exercise of its remedies, shall be required to give the defaulting Party written notice of the same pursuant to this Agreement. The defaulting Party shall have thirty (30) business days from the receipt of such notice to cure the default. If the defaulting Party timely cures the default, this Agreement shall continue in full force and effect. In addition, this cure period shall be extended if the default is of a nature that it cannot be completely cured within such cure period, provided that the defaulting Party has promptly commenced all appropriate actions to cure the default within such cure period and those actions are thereafter diligently and continuously pursued by the defaulting Party in good faith. If the defaulting Party does not timely cure such default, the non-defaulting Party shall be entitled to pursue its remedies available at law or equity.

19. Non-Action on Failure to Observe Provisions of this Agreement. The failure of any Party to promptly or continually insist upon strict performance of any term, covenant, condition or provision of this Agreement, or any Exhibit hereto, or any other agreement, instrument or document of whatever form or nature contemplated hereby shall not be deemed a waiver of any right or remedy that the Party may have, and shall not be deemed a waiver of a subsequent default or nonperformance of such term, covenant, condition or provision.

20. Applicable Law and Venue. The laws of the State of Florida shall govern the validity, performance and enforcement of this Agreement. Venue for any proceeding arising under this Agreement shall be in the Sixth Judicial Circuit, in and for Pinellas County, Florida, for state actions and in the United States District Court for the Middle District of Florida for federal actions, to the exclusion of any other venue.

21. Construction. This Agreement has been negotiated by the Parties, and the Agreement, including, without limitation, the Exhibits, shall not be deemed to have been prepared by any Party, but by all equally. The captions, section numbers, and headings appearing in this Agreement are inserted only as a matter of convenience and in no way define, limit, construe, or describe the scope of intent of such sections or articles of this Agreement nor in any way affect this Agreement.

22. Entire Agreement.

(a) This Agreement, and all the terms and provisions contained herein, including without limitation the Exhibits hereto, constitute the full and complete agreement between the Parties hereto regarding the subject matter hereof to the date hereof, and supersedes and controls over any and all prior agreements, understandings, representations, correspondence and statements whether written or oral, except for the Redevelopment Agreement. With the exception of conditions that may be imposed by the City in approving any Development Permit, no Party shall be bound by any agreement, condition, warranty or representation regarding the subject matter hereof other than as expressly stated in this Agreement or the Redevelopment Agreement.

(b) Any provisions of this Agreement shall be read and applied in para materia with all other provisions hereof.

23. Holidays. It is hereby agreed and declared that whenever a notice or performance under the terms of this Agreement is to be made or given on a Saturday or Sunday or on a legal holiday observed by the City, it shall be postponed to the next following business day.

24. Certification. The Parties shall at any time and from time to time, upon not less than ten (10) days prior notice by the other Party execute, acknowledge and deliver to the other Party (and, in the case of the City, to a prospective lender, tenant or purchaser of any of the Property) a statement in recordable form certifying that this Agreement has not been modified and is in full force and effect (or if there have been modifications that this Agreement as modified is in full force and effect and setting forth a notation of such modifications), and that to the knowledge of such Party, neither it nor any other Party is then in default hereof (or if another Party is then in default hereof, stating the nature and details of such default), it being intended that any such statement delivered pursuant to this paragraph may be conclusively relied upon by any addressee of such statement made in accordance with the provisions of this Agreement.

25. Termination. This Agreement shall automatically terminate and expire upon the occurrence of the first of the following:

(a) The expiration of thirty (30) years from the Effective Date of this Agreement;

(b) The revocation of this Agreement by the City Council in accordance with Section 163.3235, Florida Statutes and Section 16.05 of the City's LDRs; and

(c) The execution of a written agreement by all Parties, or by their successors in interest, providing for the termination of this Agreement.

26. Deadline for Execution. The Developer shall execute this Agreement prior to the date on which the City Council considers this Agreement for final approval. The City shall execute this Agreement no later than fourteen (14) days after final approval by City Council.

27. Covenant of Cooperation. The Parties shall cooperate with and deal with each other in good faith and assist each other in the performance of the provisions of this Agreement and in achieving the completion of Development of the Project site, including processing amendments to this Agreement.

28. Approvals.

(a) For the purposes of this Agreement any required written permission, consent, approval or agreement ("Approval") by the City means the Approval of the mayor or their designee unless otherwise set forth herein, or unless otherwise required to be exercised by City Council or other City board pursuant to the City Charter or Applicable Laws, and such approval shall be in addition to any and all permits and other licenses required by law or this Agreement.

(b) For the purposes of this Agreement any right of the City to take any action permitted, allowed or required by this Agreement, may be exercised by the mayor or their designee, unless otherwise set forth herein or unless otherwise required to be exercised by City Council or other City board pursuant to the City Charter or Applicable Laws.

(c) Notwithstanding the foregoing, nothing set forth herein shall be construed to waive or supersede any procedural requirements for an Approval otherwise required by the City's Code, including the City's LDRs, and Florida Statutes.

29. Partial Invalidity. If any term or provision of this Agreement or the application thereof to any person or circumstance is declared invalid or unenforceable, the remainder of this Agreement, including any valid portion of the invalid term or provision and the application of such invalid term or provision to circumstances other than those as to which it is held invalid or unenforceable by a court of competent jurisdiction, shall not be affected thereby and shall with the remainder of this Agreement continue unmodified and in full force and effect.

30. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original but all of which shall constitute a single instrument.

31. Third Party Beneficiaries. The rights and obligations of the Parties set forth in this Agreement are personal to the Parties, and no third parties are entitled to rely on or have an interest in any such rights and obligations. Nothing within this Agreement shall constitute dedications to the public, and no member of the public is granted any rights hereunder.

32. Authority. Each of the Parties hereto represents and warrants to the other that the execution and delivery of this Agreement, consummation of the transactions described herein, and compliance with the terms of this Agreement will not conflict with, or constitute a default under, any agreement to which such Party is bound, or violate any regulation, law, order, judgment, or decree applicable to such Party. Each of the Parties hereto represents and warrants to the other that the person executing this Agreement on behalf of such party has the full right, power and authority to enter into and execute this Agreement on such Party's behalf and that no consent or approval from any other person or entity is necessary as a condition precedent to the legal effect of this Agreement, or, if any such consent or approval is required, that all such consents or approvals have been obtained as of the date such Party has executed this Agreement. This Agreement constitutes the valid and legally binding obligation of each Party, enforceable against

such Party in accordance with its terms.

[remainder of page intentionally blank]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Effective Date.

ATTEST:

City Clerk

CITY:

CITY OF ST. PETERSBURG, FLORIDA, a Florida municipal corporation

By: _____

Its: _____

Print name: _____

Approved as to form and content by
Office of City Attorney:

00753924

WITNESSES:

_____
Signature

Print name:_____

_____
Signature

Print name:_____

DEVELOPER:

_____, a
_____

By: _____
Its: _____
Print name: _____

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of (check one) [X] physical presence or [ ] online notarization, this _____ day of _____, 2024, by _____ as _____ of _____, a _____, who (check one):

☐ is/are personally known to me, or

☐ who has/have produced _____ as identification.

(Notary Seal)

_____
Notary Public - (Signature)

EXHIBIT "A"

Legal Description of Property

Lot 1, Block 1, and Lot 1, Block 2, Suncoast Stadium Replat, as recorded in Plat Book 96, Pages 53 and 54, Public Records of Pinellas County, Florida.

Lot 1, Block 1, Lot 1, Block 2, and Lot 1, Block 3, Tropicana Field West Parking Area Replat, as recorded in Plat Book 121, Pages 55 and 56, Public Records of Pinellas County, Florida.

Lots 1 through 20, inclusive, Block 48, Revised Map of the City of St. Petersburg, as recorded in Plat Book 1, Page 49 of the Public Records of Hillsborough County, Florida, of which Pinellas County was formerly a part.

Lots 11, 12, 13 and 14, Block 24, of FULLER'S SUBDIVISION, according to plat thereof as recorded in Plat Book 1, Page 16, of the Public Records of Pinellas County, Florida.

EXHIBIT "A" (continued)

Boundary Map of Property

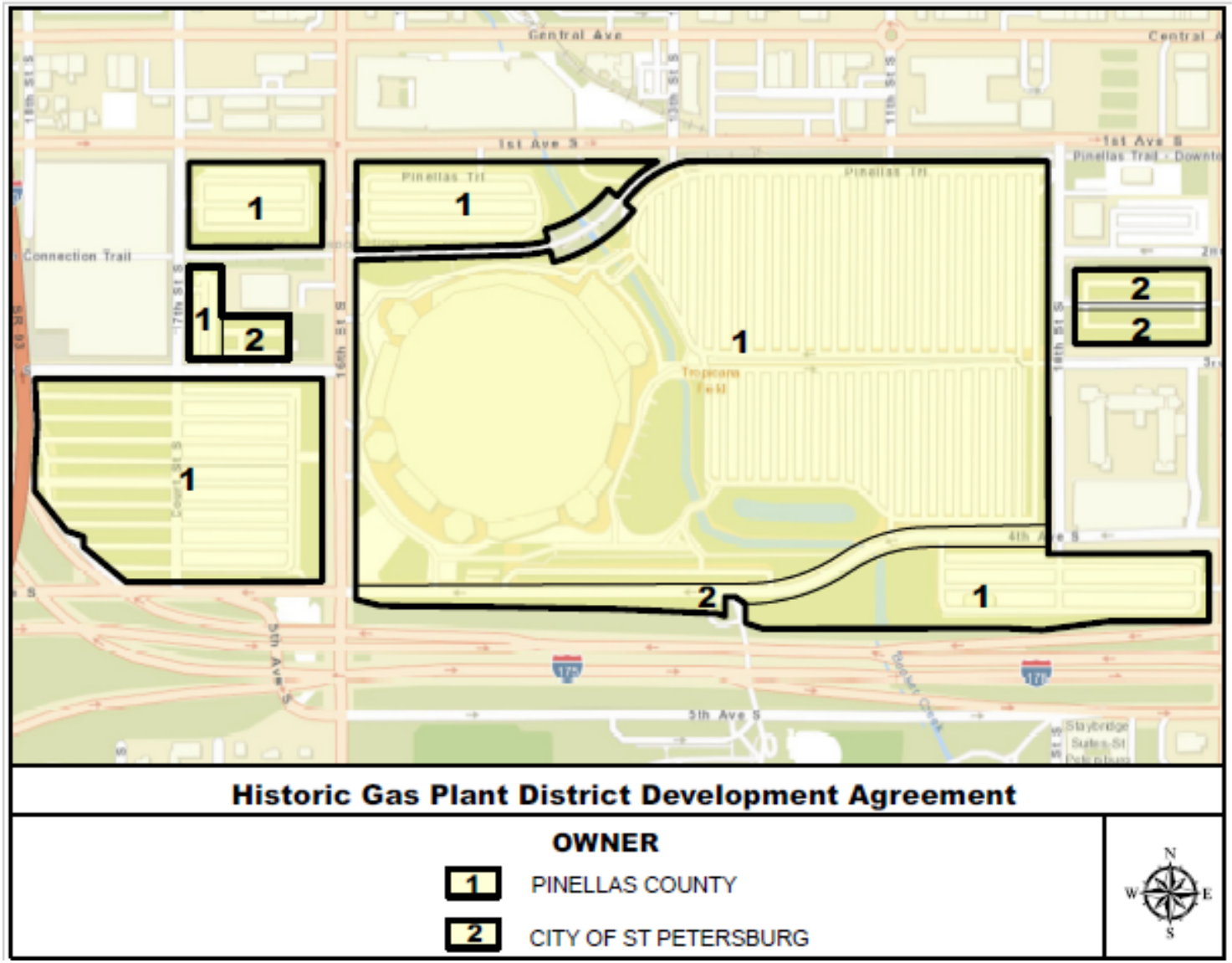


EXHIBIT "B"

Target Development Plan

- Residential Units: 5,400 units (excluding Affordable/Workforce Housing Units)
- Affordable/Workforce Housing Units: 600 units
- Hotel: 750 keys
- Class A Office/Medical/Medical Office: 1,400,000 gross square feet
- Retail, including opportunities for small retail businesses: 750,000 gross square feet (including a 20,000 gross square foot grocer)
- Entertainment: 100,000 gross square feet
- Civic/Museum Uses: 50,000 gross square feet
- Conference, Ballroom, and Meeting Space: 90,000 gross square feet
- Daycare, Childcare, Preschool or similar facility
- Library and/or incubator space
- Open Space: 14 acres

EXHIBIT "C"

Minimum Development Requirements

- Residential Units: 3,800 Units (excluding Affordable/Workforce Housing Units)
- Affordable/Workforce Housing Units: 600 units, or as may otherwise be mutually agreed by Developer and City, subject to City Council Approval
- Commercial, Office, and Retail Uses; Arts, Recreation, and Entertainment Uses; Education, Public Administration, Healthcare, and Institutional Uses: one million (1,000,000) gross square feet, of which at least 500,000 gross square feet will be Class A Office/Medical/Medical Office, and at least 50,000 gross square feet will be Civic/Museum
- Hotel: 400 Keys
- Conference, Ballroom, and Meeting Space: 50,000 gross square feet
- Open Space: 12 acres (i.e., the Initial Open Space as that term is defined in the Redevelopment Agreement)
- At least one Daycare, Childcare, Preschool or similar facility: at least 2,500 gross square feet
- One Fresh Food and Produce Retailer: at least 10,000 gross square feet

Staff Report to the St. Petersburg Community Planning & Preservation Commission
Prepared by the Planning & Development Services Department

For Public Hearing on Tuesday, May 14, 2024
at 2:00 p.m. in City Council Chambers, City Hall
175 5th St North, St. Petersburg, FL 33701

According to Planning and Development Services records, no Community Planning & Preservation Commission member or his or her spouse has a direct or indirect ownership interest in real property located within 1,000 linear feet of real property contained within the application (measured by a straight line between the nearest points on the property lines). All other possible conflicts should be declared upon announcement of the item.

Historic Gas Plant District
Development Agreement

APPLICANT INFORMATION

PRIMARY:	Hines Historic Gas Plant District Partnership 1 Tropicana Drive St. Petersburg, FL 33705
AGENT:	Mathew Poling Trenam Law 200 Central Ave, Ste 1600 St. Petersburg, FL 33701
LOCATION:	Tropicana Field and associated parking lots
CITY STAFF:	Elizabeth Abernethy, AICP Director, Planning and Development Services Department One 4th Street North St. Petersburg, FL 33701 Elizabeth.Abernethy@stpete.org

REQUEST

A Development Agreement between the City of St. Petersburg and Hines Historic Gas Plant District Partnership related to the redevelopment of Tropicana Field, also known at the Historic Gas Plant District, which is an 82-acre site (MOL) generally located in the northeast corner of the intersection of Interstate - 275 and Interstate - 175, south of 1st Avenue South and west of Dr. Martin Luther King Jr. Street South.

Total proposed construction activity over the 30-year period is estimated to be 10,626,898 gross square feet (GSF), or 3.0 FAR over the project upland area. Proposed construction activity includes:

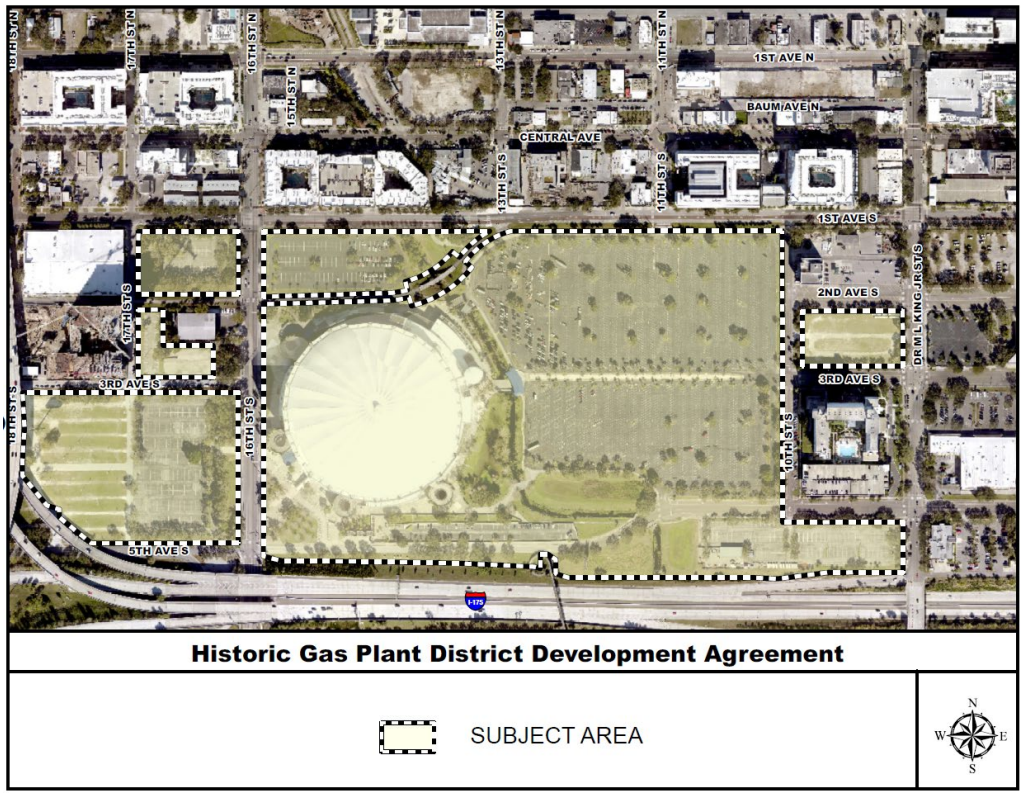
- 5,400 dwelling units;
- 600 Affordable/Workforce dwelling units;
- 750 Hotel rooms;
- 90,000 gross square feet of Conference and Meeting Space;
- 1,400,000 gross square feet of Office (General and Medical);
- 850,000 gross square feet of Commercial (Retail/Entertainment);
- 50,000 gross square feet of Civic/Museum; and
- Up to 35,000 seat Sports Stadium.

Building height is unlimited subject to bonus approval over 300-feet, as further governed by the Federal Aviation Administration and Albert Whitted Airport Overlay regulations.

BACKGROUND

This application is being considered concurrently with the Redevelopment Agreement, Rezoning, and CRA application related to the redevelopment of the 82-acre Tropicana Field site, also known as the Historic Gas Plant District. Once approved, the Development Agreement will allow the developer to proceed with redevelopment. The purpose of the development agreement is to:

- Identify the geographic area of the district;
- Provide for a unified regulatory plan, including the sports stadium which allows the District to be developed in a cohesive manner, with an overall project wide Floor Area Ratio (FAR) of 3.0;
- Provide that the City's Land Development Regulations will apply to the District as a whole;
- Address public facilities and services including sanitary sewer, solid waste, drainage/stormwater, potable water, transportation, parks and recreation;
- Provide for an annual tracking report; and
- Be consistent with the local government comprehensive plan.



The following City code provision in addition to F.S. § 163.3227 govern the proposed Development Agreement and the draft attached to this report complies with the following requirements:

16.05.010 – Development Agreements

A. Pursuant to authority granted the City by F.S. §§ 163.3220 through 163.3243, as amended (known as the Florida Local Government Development Agreement Act, hereinafter the Act) the City may enter into a development agreement with any person having a legal or equitable interest in real property located within the City.

B. A development agreement shall mean a written agreement between the City and a property owner which identifies fees, dedications, exactions or other public improvements that will be provided by the developer, and the Land Development Regulations that will be applied by the City during the term of the agreement.

C. A development agreement may be entered into when one or more of the following exist:

1. Where the development is proposed to be constructed in phases with commitments to substantial public improvements being required in early phases.

2. Where commitments to public improvements beyond those ordinarily required of similar development are desirable by reason of location, topography, or other characteristics of the property.

3. Where it is desirable to provide incentives to coordinate developments with a specific plan.

E. A development agreement shall include the following:

1. A legal description of the land subject to the agreement, and the names of its legal and equitable owners;

2. The duration of the agreement which shall not exceed 30 years;

3. The development uses permitted on the land including population densities and building intensities and height;

4. A description of public facilities that will service the development, including who shall provide such facilities; the date any new facilities, if needed, will be constructed; and a schedule to ensure public facilities are available concurrent with the impacts of the development.

5. A description of any reservation or dedication of land for public purposes;

6. A description of all development permits approved or needed to be approved for the development of the land;

7. A finding that the development permitted or proposed is consistent with the plan and Land Development Regulations;

8. A description of any conditions, terms, restrictions, or other requirements determined to be necessary for the public health, safety, or welfare;

9. A statement indicating that the failure of the agreement to address a particular permit, condition, term, or restriction shall not relieve the developer of the necessity of complying with the law governing said permitting requirements, conditions, term or restriction.

CONSISTENCY WITH THE COMPREHENSIVE PLAN

City staff finds that the proposed Development Agreement is consistent with the City's Comprehensive Plan. The relevant policies are as follows:

LU 2.5 The Land Use Plan shall make the maximum use of available public facilities and minimize the need for new facilities by directing new development to infill and redevelopment locations where excess capacity is available.

The Development Agreement supports the redevelopment of an infill site consisting of the Tropicana Field baseball stadium and its associated surface parking lots which is served by public facilities with excess capacity available as shown in the Public Service Analysis included in this report and the Roadway Segment Analysis, see Attachment 2.

LU3.4 The Land Use Plan shall provide for compatible land use transition through an orderly land use arrangement, proper buffering, and the use of physical and natural separators.

The Historic Gas Plant District is located at the northeast intersection of two interstate highways that will provide buffering and act as a physical separator to adjacent neighborhoods to the south and west. The proposed

uses will be similar and consistent with the uses to the east and north creating an orderly land use transition. The Land Use Plan designation for the District is Central Business District (CBD) and there is no change to the Land Use plan associated with the project.

LU3.6 Land use planning decisions shall weigh heavily on the established character of predominately developed areas where changes of use or intensity of development are contemplated.

The proposed intensity of the redevelopment plan is within the allowances of the existing CBD Future Land Use category and the DC zoning designations, with no increases in development allowances contemplated or proposed.

The proposed Historic Gas Plant District is consistent with the existing pattern of the general surrounding area where the majority of uses are mixed-use urban scale developments. The District is consistent with the Intown and Intown West Redevelopment Plan as the District provides appropriate pedestrian amenities, pedestrian linkages, ground level retail, and cultural activities. Additionally, City council, sitting as the Community Redevelopment Agency (CRA) will be reviewing the CRA application concurrently with this Development Agreement. The proposed Historic Gas Plant District will replace surface parking lots with new buildings conforming to the downtown design requirements. Buildings and streetscaping (both hardscape and landscape improvements) will be designed in a manner that promotes a successful people-oriented downtown area as exemplified and defined in the Intown and Intown West redevelopment plans. The redevelopment plan with an appropriate mix of uses will reestablish this neighborhood as a well-integrated component with the surrounding neighborhoods and business districts.

LU3.7 Land use planning decisions shall include a review to determine whether existing Land Use Plan boundaries are logically drawn in relation to existing conditions and expected future conditions.

The proposed District boundary is logically drawn in relation to existing and expected future conditions as it includes the Tropicana Field site with the surrounding surface parking lots and accommodates the future sports stadium. No changes to the Land Use Plan are needed or proposed.

LU3.8 The City shall protect existing and future residential uses from incompatible uses, noise, traffic, and other intrusions that detract from the long-term desirability of an area through appropriate land development regulations.

The location of the land uses within the proposed District respect surrounding residential uses and future residential uses by placing the most intensive land uses to the interior of the District (Museum, Entertainment) and to the northeast (Sports Stadium).

LU3.11 More dense residential uses (more than 7.5 units per acre) may be located along (1) passenger rail lines and designated major streets or (2) in close proximity to activity centers where compatible.

The District is located within the Intown Activity Center (AC) where the Pinellas Trail transects the District which is bounded by major streets including 1st Avenue South, Dr. Martin Luther King Jr. Street South, 16th Street South and the Interstate. There is no density limit within the downtown districts and redevelopment potential is governed by Floor Area Ratio (FAR), allowing a base FAR of 3.0 with up to 7.0 through FAR bonuses. The Development Agreement further specifies that the project wide FAR will be 3.0.

LU3.15 The Land Use Plan shall provide housing opportunities for a variety of households of various age, sex, race and income by providing a diversity of zoning categories with a range of densities and lot requirements.

As envisioned, the District will include a variety of housing types. The proposed Development Agreement includes provisions for construction of 600 affordable housing units along with 5,400 multi-family units. The concurrent Redevelopment Agreement also includes a commitment to construct 100 age-restricted affordable units. The CBD land use designation encourages urban scale mixed-use development, which is reflected in the development program in the Development Agreement.

LU5.3 The Concurrency Management System shall continue to be implemented to ensure proposed development to be considered for approval shall be in conformance with existing and planned support facilities

and that such facilities and services be available, at the adopted level of service standards, concurrent with the impacts of development.

The proposed Development Agreement will not have an impact on the City's adopted LOS standards for public services and facilities including potable water, sanitary sewer, solid waste, recreation, and stormwater management. The Public Service Analysis included in this report for the proposed uses in the District demonstrates that there will be public services available for the planned redevelopment.

LU13.1 Development proposals in community redevelopment areas shall be reviewed for compliance with the goals, objectives and policies of the Comprehensive Plan and the goals, objectives and policies of the applicable adopted redevelopment plan including:

1. *Intown Redevelopment Plan;*
2. *Bayboro Harbor Redevelopment Plan;*
3. *Intown West Redevelopment Plan; and*
4. *South St. Petersburg Redevelopment Plan.*

City Council sitting as the CRA will be reviewing the Historic Gas Plant District concurrently with this Development Agreement, the Redevelopment Agreement and the proposed rezoning. The Development Agreement and rezoning to unify the designation for the District support the Intown West Redevelopment Plan objectives specifically by establishing a program that will reinforce a cohesive development pattern and facilitate new development.

LU13.2 The City shall continue to review downtown development trends and related redevelopment plans to ensure that all downtown area redevelopment efforts are coordinated and reflect the best possible vision for the future of the downtown area.

The proposed Development Agreement furthers the redevelopment vision of the Historic Gas Plant District, the Vision 2020 plan and the StPete2050 plan, as part of the Redevelopment agreement which is being reviewed concurrently with this application. The redevelopment plan integrates the District into the downtown area through the reestablishment of the roadway grid and through the mix of uses which will complement the surrounding neighborhoods and business districts.

LU19.3 The land use pattern shall contribute to minimizing travel requirements and anticipate and support increased usage of mass transit systems.

The District is in close proximity to the SunRunner Bus Rapid Transit (BRT) 13th Street Stations, which will contribute to minimizing travel requirements for residents and visitors to the new stadium, office, retail and entertainment uses. The mix of land uses within the District will support the SunRunner service in addition to the Central Avenue Trolley, and services along 16th Street, 8th Street and Dr. Martin Luther King Jr. Street.

LU23.1 The City's development review policies and procedures shall continue to integrate land use and transportation planning so that land development patterns support mobility choices and reduced trip lengths.

See above response to LU19.3. Additionally, the District's close proximity to commercial uses and provision for such uses within the District will ensure that future residents will have safe and convenient access to employment and needed goods and services resulting in reduced automobile trip lengths. The District will be well served by the transit options, bike lanes and micromobility options proposed and already in place including bike share and scooters.

GOAL - HOUSING (H):
To facilitate the provision of decent, safe, sanitary, healthy and affordable housing in suitable neighborhoods at affordable costs to meet the needs of the present and future residents of the city, while preserving and enhancing the community's physical and social fabric, and cultural diversity, and while protecting the interests of special needs groups, and extremely low, very low, low, and moderate-income households.

The Development Agreement with multifamily housing options and provision for Affordable/Workforce units furthers this goal. The mix of uses proposed within the District will create a complete neighborhood connected to the surrounding neighborhoods and business districts. In addition, the Redevelopment Agreement which will be reviewed by City Council concurrently with the Development Agreement includes a provision requiring off-site Affordable/Workforce units.

ISSUE: Housing Quantity
The City has identified housing needs for the residents of St. Petersburg for the planning period covered in this plan. However, due to affordability issues and a scarcity of residentially zoned vacant land, the City must diligently work with the private sector and provide sufficient incentives to encourage the delivery of the varied housing residents need.

The proposed Development Agreement is an example of a City partnership which will provide an expanded opportunity for the City of St. Petersburg to implement the City's Housing Opportunities for All plan and the Advantage Pinellas Housing Action Plan by providing needed affordable/workforce housing units. This Development Agreement supports the goals and policies of these plans.

OBJ H3A: The City shall ensure that affordable housing for extremely low, very low, low, and moderate income households, including households with special needs, is available to 35% of the new households forecasted by 2010. These units may be provided by natural filtration, rehabilitation programs, subsidies, new construction or other assistance programs by the private and public sectors.

The Development Agreement requirement for construction of a minimum of 600 affordable/workforce housing units supports this objective and includes a mix of income ranges.

OBJ H3B: The City shall provide affordable housing incentives (such as revised Land Development Regulations and expedited permitting processing) to developers of affordable housing for the extremely low, very low and low income groups (see Policy H1.7).

The Development Agreement includes a requirement for construction of a minimum of 600 affordable/workforce housing units. In addition, the City offers an expedited permitting process for Certified Affordable Housing projects.

H3.12 The City will provide density bonuses to developers of affordable housing through the implementation of the Workforce Housing Density/Intensity Bonus Ordinance.

The Development Agreement includes a requirement for a minimum of 600 affordable/workforce housing units. Additionally, if the development exceeds 3.0 base FAR for future phases, the Workforce Housing FAR bonus will be the first available bonus for this project in accordance with the DC zoning regulations.

H3.20 The City shall offer density bonuses to developers who include on-site housing for extremely low, very low, low, and moderate-income households, within mixed income developments that include housing priced at market rate.

As previously noted, the Development Agreement includes a requirement for construction of a minimum of 600 affordable/workforce housing units within the District which will include a mix of income levels.

OBJECTIVE T1:
The transportation system shall be coordinated with the map series and the goals, objectives and policies of the Future Land Use Element to ensure that transportation facilities and services are available to adequately serve existing and proposed population densities, land uses, and housing and employment patterns.

T1.6 The City shall support high-density mixed-use developments and redevelopments in and adjacent to Activity Centers, redevelopment areas and locations that are supported by mass transit to reduce the number.

The District is located within the Intown Activity Center (AC) where the Pinellas trail transects the District which is bounded by major streets including 1st Avenue South, Dr. Martin Luther King Jr. Street South, 16th

Street South and the Interstate. Further, The Development Agreement includes a requirement for compliance with the City's Complete Streets policies.

T2.2 The City shall evaluate the need for developer reservation or dedication of rights-of-way for all new development or redevelopment projects in the City to ensure adequate roadway capacity and connectivity.

The redevelopment plan includes dedication of street rights-of-way for construction of local roadway segments to reconnect the downtown grid pattern.

T3.1 The City shall implement the Pinellas County Mobility Management System through the application of Transportation Element policies and site plan and right-of-way utilization review processes. Policies pertaining to the application of the Mobility Management System are listed below.

e. A traffic study and/or TMP for a development project not impacting a deficient road corridor shall be required if necessary to address the impact of additional trips generated by the project on the surrounding traffic circulation system.

The Roadway Segment Analysis Memo provided by the Hines Historic Gas Plant District Partnership and attached to this report demonstrates that there will be no deficiencies to the local roadway system.

OBJECTIVE T5: The City shall implement TSM strategies to maximize the operational efficiency of a roadway before expending roadway construction funds to add new through-lanes to an existing facility.

T5.4 The City shall continue the planning, implementation and evaluation of TSM techniques that improve traffic flow and facilitate parking at major downtown events.

The Development Agreement requires submittal of a Traffic, Parking Management, and Micro-Mobility Plan to address arrival, departure and onsite circulation, parking and multimodal transit within 45-days of the preliminary plat submission, which will be before completion of the Sports Stadium or any other new buildings in the District. This plan will address major downtown events within the District.

OBJECTIVE T6: The City shall promote the safe and efficient flow of traffic on major roadways through access management.

T6.2 All development or redevelopment projects shall be required to provide safe and efficient access to the public road system, accommodate on-site traffic movements, and provide parking for motorized and non-motorized vehicles as required by implementation of the Land Development Regulations.

The Development Agreement requires submittal of a Traffic, Parking Management, and Micro-Mobility Plan to address arrival, departure and onsite circulation, parking and multimodal transit. The redevelopment plan includes dedication of rights-of-way for construction of local roadway segments to reconnect the downtown public road system and accommodate on-site vehicular traffic movements as well as other modes such as pedestrian and bicycle. Districtwide parking options will be provided as well as bicycle parking in accordance with the City's Land Development Regulations for both short term and long term bicycle parking needs.

PR1.1 The right of a property owner to physically possess and control his or her interests in the property, including easements, leases, or mineral rights.

The subject property is currently government owned. The Development Agreement furthers city-wide goals and objectives and assists in the proposed redevelopment of the Historic Gas Plant District.

PR1.2 The right of a property owner to use, maintain, develop, and improve his or her property for personal use or the use of any other person, subject to state law and local ordinances.

The Development Agreement helps to define the development rights associated with the future redevelopment of the Historic Gas Plant District.

PR1.3 The right of the property owner to privacy and to exclude others from the property to protect the owner's possessions and property.

The subject property is government owned by both the City St. Petersburg and Pinellas County. The Redevelopment agreement will further detail future conveyances to the developer.

PR1.4 The right of a property owner to dispose of his or her property through sale or gift.

The proposed Development Agreement does not alter the property owners right to dispose of their property through sale or gift.

CONSISTENCY WITH THE LAND DEVELOPMENT REGULATIONS

Staff finds that the proposed Development Agreement is consistent with the City's Land Development Regulations (LDRs). The agreement allows the District to be developed in a unified manner, with an overall project wide Floor Area Ratio (FAR) of 3.0. The agreement provides that the City's LDRs will apply to the District as a whole, including setbacks, distances between buildings, FAR, FAR bonuses, FAR exemptions, open space, parking, use requirements, and landscaping. The 10-acre minimum project wide open space requirement will satisfy the open space requirement for each individual building or phase, providing for larger open space areas which will be more accessible to the future residents and visitors to the District.

Each building/phase will be reviewed for compliance with the DC zoning regulations and design requirements at time of permitting based on the current land development code. Additionally, the City Land Development Regulations including landscape code, parking regulations, stormwater, floodplain, noise, and signage regulations will apply.

Building height is unlimited subject to bonus approval over 300-feet, as further governed by the Federal Aviation Administration and Albert Whitted Airport Overlay regulations. The airport height limits range from 158-feet Above Mean Sea Level (AMSL) on the eastern most side, 208-feet and 258-feet AMSL in the center, to 308 AMSL on the western most side.

Public Art will be provided in accordance with Chapter 16, Section 16.20.120.9. - Public art, where each building or phase will need to provide Public Art, with an option to aggregate this requirement over multiple parcels, allowing a larger art contribution in lieu of several individual pieces.

Section 16.20.120.9. - Public art shall be provided as an integral part of the pedestrian-level sidewalk area for all new construction and building additions. The value shall be equal to one-half of one percent of the total construction cost up to $100,000.00 and shall be reviewed and approved by the POD of Cultural Affairs prior to issuance of the first certificate of occupancy. All public art shall be visually accessible to the public. In lieu of providing the public art, the applicant may provide financial support to the City's downtown public art program equal to one-quarter of one percent of the total construction cost, up to $50,000.00

PUBLIC FACILITIES ANALYSIS

The City has adopted LOS standards for the following public facilities and services: potable water, sanitary sewer, solid waste, drainage, and recreation and open space. The following LOS impact analysis concludes that the proposed redevelopment of the Historic Gas Plant District will not have a significant impact on the City's adopted LOS standards for public services and facilities. In summary, there is sufficient capacity to accommodate the proposed development within the Historic Gas Plant District.

Assuming 1.5 people per dwelling unit multiplied by the 6,000 proposed units, the projected population of the District is 9,000 persons over the next 30-year build-out period.

Potable Water

The City has a sufficient potable water supply to serve increased demands resulting from the development of the Historic Gas Plant District. Under the existing inter-local agreement with Tampa Bay Water (TBW), the region's local governments are required to project and submit, on or before February 1st of each year the anticipated water demand for the following year. TBW is contractually obligated to meet the City's and other member government's water supply needs. The City's adopted LOS standard is 125 gallons per capita per day (gpcd), while the actual current usage equates to approximately 74 gpcd. The City's overall potable water demand is approximately 28 million gallons per day (mgd), while the systemwide capacity is 68 mgd. With only 41% of capacity systemwide currently being used, there is excess water capacity to serve the District. Projected usage based, on actual current usage, for the residents is an additional .67 mgd (74 X 9,000) of the 68 mgd available capacity or 1% of the available capacity.

Reasons why St. Petersburg's average day demand and gross per capita consumption of potable water are not increasing, and actually decreasing in some water years, is the success of the City's ongoing water conservation program, use of reclaimed water and the increased cost of alternative water supplies from the regional water supplier. The City continues to operate well within projected needs.

Sanitary Sewer

The City has sufficient sanitary sewer service to serve increased demands resulting from the development of the Historic Gas Plant District. The District is served by the Southwest Water Reclamation Facility (WRF). The City's adopted LOS standard for the Southwest WRF service area is 161 gallons per person, per day. In 2022, the actual per capita demand for wastewater service was 97.59 gallons per day. The WRF has an estimated excess average daily capacity of 4.01 mgd. The estimate is based on a permitted average daily capacity of 20.0 mgd and a calendar year 2022 average daily flow of 15.99 mgd. With approximately 20% available capacity, there is excess average daily capacity to serve the District. The projected daily demand based on actual current usage is .88 mgd (97.59 X 9,000) of the 4.01 mgd available capacity for the Southwest WRF, or 22%.

Sanitary sewer systems can be subject to infiltration of ground water and rain water which increases flows. This is called Inflow and Infiltration (I & I). Following several major rain events in 2015-2016, the City increased its' peak wet weather wastewater treatment capacity from 112 mgd to approximately 157 mgd – a 40% increase in peak flow capacity. As outlined in the St. Pete Water Plan, the City is implementing system reliability improvements at the WRFs, aggressively improving the gravity collection system to decrease Inflow and Infiltration (I&I) which reduces peak flows at the WRFs and addressing sea level rise system vulnerabilities at lift stations.

The City remains committed to continued I&I reduction. The City is fully committed to implementing selected recommendations from the St. Pete Water Plan, which incorporates growth projections and outlines the required system and network improvements needed to provide a resilient wastewater collection and treatment system. Analysis provides there is capacity for treatment at Southwest Water Reclamation Facility, however additional infrastructure is needed for conveyance of sanitary sewer. As detailed in the Redevelopment Agreement (Section 7.10), the City will be constructing a lift station to provide conveyance. Connection fees associated with the future development will compensate for the cost.

Solid Waste

Solid waste collection is the responsibility of the City. Approval of the development agreement will not affect the City's ability to provide collection services. All solid waste disposal is the responsibility of Pinellas County. The County and the City have the same designated level of service of 1.3 tons per year per person, while there is no generation rate for nonresidential uses. The City's demand for solid waste service is approximately 1.2 tons per year per person. The residential component of the District will generate 10,800 additional tons per year. The Pinellas County Waste-to-Energy facility and the Bridgeway Acres Sanitary Landfill are the responsibility of the Pinellas County Department of Solid Waste and are operated and maintained under contract by two private companies. In calendar 2022, the Waste-to-Energy facility incinerated 601,728 tons

and operated below its design operating capacity of incinerating 930,750 tons of solid waste per year. The continuation of recycling efforts and the efficient operation of the Waste-to-Energy facility have helped to extend the life span of Bridgeway Acres. The landfill is expected to remain in use for approximately 80 years, based on current design, grading and projected disposal rates. The additional 10,800 tons generated by the project will utilize 3.2% of the available capacity of 329,022 tons. Solid waste facilities are operating within their LOS standard and there are no solid waste related projects scheduled in the five-year CIP.

Drainage/Stormwater

Drainage LOS identifies minimum criteria for existing and future facilities impacted by rain events. This is often quantified by a "design storm" with a specific duration, rainfall amount and return frequency. Currently the design storm used by the City is a 10-year return frequency, 1-hour duration storm as outlined in Drainage Ordinance, Section 16.40.030 of the Land Development Regulations (LDR). Unlike the other concurrency related facilities, stormwater LOS is not calculated with a per capita formula. Instead, the City implements the LOS standard through review of drainage plans for new development and redevelopment where all new construction of and improvements to existing surface water management systems are required to meet design standards outlined in LDR Section 16.40.030. This ordinance requires all new development projects to be permitted through the City and Southwest Florida Water Management District (SWFWMD) to ensure projects meet quantity and quality design standards for stormwater treatment.

Prior to construction of each phase, construction site plan approval will be required. At that time, City Code and Southwest Florida Water Management District (SWFWMD) site requirements for stormwater management criteria will be implemented. The City's existing Stormwater Management Master Plan (SWMP) contains detailed information on the 26 basins that comprise the stormwater management area. An update to the plan has been completed with the assistance of cooperative funding from SWFWMD. The City's commitment to upgrading the capacity of stormwater management systems is demonstrated by continued implementation of the SWMP, the Stormwater Utility Fee and capital improvement budgeting for needed improvements.

The City's updated Stormwater Management Master Plan is consistent with the SWFWMD guidelines, it is enhanced as it takes into consideration sea level rise to identify projects to maintain LOS and enhance water quality. The City's Stormwater Design Standards are being updated to incorporate Low Impact Design (LID) to reduce stormwater runoff and increase water quality. Likewise, the City recently updated its' impervious service mapping throughout the City and will be working towards a credit-based stormwater rate system for commercial and residential properties who implement LID and rain harvesting elements. Examples of such credits may be underground stormwater vaults, pervious pavements, greywater systems, and vegetative swales.

Transportation: Roadways

In 2016, the City eliminated transportation concurrency policies and code provisions, as well as level of service standards for roads and mass transit, when it adopted the Pinellas County Mobility Plan. The Mobility Plan provides a countywide framework for a coordinated multimodal approach to managing the traffic impacts of development projects as a replacement for local transportation concurrency systems, which are no longer required by the State of Florida because of the 2011 Community Planning Act. Before the elimination of state-mandated transportation concurrency regulations, the City's LOS standard was "D" for major roads. The Florida Department of Transportation's LOS target for state highways in urbanized areas is "D." LOS "D" can also be viewed as a target for roads not on the state highway system, but it is no longer the City's standard, as noted. The City continues to monitor transportation conditions for transportation planning purposes and to assess the impact of land development projects and proposed rezonings and Future Land Map amendments on the surface transportation system. Transportation management plans, and in some cases traffic studies, will be required for large development projects that impact a deficient roadway (LOS E or F, and/or a volume-to-capacity ratio of 0.90 or higher with no mitigating improvements scheduled within three years).

The District is not located near the City's deficient roadways. The Roadway Segment Analysis attached to this report demonstrates that there is adequate roadway capacity to accommodate any new daily or p.m. peak hour trips resulting from development in the District.

Existing Roadway Network

Road segments that border and transverse the subject area are shown in the table below. Five road segments are on the Future Major Streets Map (Map 20) of the City's Comprehensive Plan, and the other five segments are local roads. Lane arrangements range from two-lane, undivided to four-lane, one-way facilities. The City maintains all road segments except for I-175, I-275 and I-375 which the Florida Department of Transportation (FDOT) maintains.

Roadway	Segment	Functional Classification	Lane Arrangement	Ownership
Dr. ML King Jr. Street	4th Avenue S to I-175	Minor arterial	4-lane, one way	City
10th Street	At 4th Avenue S	Local road	2-lane, undivided	City
16th Street	3rd Avenue S to 5th Avenue S	Collector	4-lane, divided	City
17th Street	1st Avenue S to 3rd Avenue S	Local road	2-lane, undivided	City
18th Street	3rd Avenue S to 5th Avenue S	Local road	2-lane, undivided	City
1st Avenue S	16th Street to 17th Street	Minor arterial	2-lane, one way	City
3rd Avenue S	16th Street to 18th Street	Local road	2-lane, undivided	City
4th Avenue S/ 5th Avenue S	Dr. ML King Jr. Street to 16th Street	Local road	2-lane, one way	City
5th Avenue S	16th Street to 18th Street	Collector	4-lane, undivided	City
I-175	Dr. ML King Jr. Street to 18th Street	Interstate system	4-lane, one way	FDOT
I-275	I-375	I-175	6-lane, two way	FDOT

The City utilizes the Forward Pinellas "2023 Annual Level of Service Report" to monitor roadway levels of service (LOS) for major streets, per Policy T3.2 of the City's Comprehensive Plan. According to the FDOT, roadway LOS is a quantitative performance measure that represents quality of service, measured on an "A" to "F" scale, with LOS "A" representing the best operating conditions from the traveler's perspective and LOS "F" the worst. Before the elimination of state-mandated transportation concurrency regulations, the City's LOS standard was "D" for major roads. The FDOT's current target for state highways in urbanized areas, such as I-175, is "D." LOS "D" can also be viewed as a target for roads not on the state highway system, but it is no longer the City's standard, as noted.

The 2023 Annual LOS Report provides traffic operating conditions on the major roads that border and traverse the subject area, as shown in the following table. Excess capacity is the additional number of trips that the roads can carry in the peak direction of travel during the peak hour of traffic. All of the local road segments and I-175 operate at a LOS "D" or better and have a significant amount of excess capacity. The site does not have access to I-275, which functions at a LOS "F." The FDOT has programmed lane continuity improvements on I-275 from south of 54th Avenue South to northern St. Petersburg. Express lanes are programmed for I-275 north of I-375.

Roadway	Segment	Average Annual Daily Traffic	Volume to Capacity Ratio	Facility LOS	Lanes	Excess Capacity
1st Avenue S	34th Street S to 3rd Street	11,500	0.708	D	2	451
16th Street	Central Avenue to 18th Avenue S	11,500	0.408	C	4	870
Dr. ML King Jr. Street S	Central Avenue to 8th Street	13,428	0.374	C	4	1,910
I-175	I-275 to 4th Street	31,550	0.261	B	4	2,704
I-275	I-375 to I-175	125,500	0.441	F	6	None

Traffic Impact Analysis

The Roadway Segment Analysis provided by the Hines Historic Gas Plant District Partnership attached to this report demonstrates that the project will not cause any deficiencies to local roadways. The Analysis uses FDOT's most recent LOS tables (2023) instead of the tables that Forward Pinellas uses (2020). The existing LOS for I-275 from I-375 to I-175 in the report is "D," instead of "F," so it has spare capacity.

The proposed development is projected to place 58,248 weekday trips, 9,945 a.m. peak hour trips, and 5,079 p.m. peak hour trips on the external road network based on data from the Institute of Transportation Engineers. The gross number of trips generated by the proposed development is greater than these trip totals, but a significant number of these trips will remain on the subject property due to the complementary land uses that will allow people to live, work, shop, dine, and attend events without having to leave the subject property. Downtown St. Petersburg's multimodal transportation network will also provide several options for traveling to and from the site other than automobiles.

The analyses of future roadway conditions with the project traffic indicate that roadway levels of service on I-275 from I-175 to 22nd Avenue North in 2040 and 2054 will function below LOS "D," but these analyses do not include the FDOT's programmed I-275 lane continuity improvements from south of 54th Avenue South to northern St. Petersburg and the express lanes north of I-375, which will add a significant amount of capacity to I-275 to support the proposed development.

Bicycle Network

The Pinellas Trail runs through the District. The Pinellas Trail offers an alternative to vehicular travel for both utilitarian and recreational trips. The surrounding bicycle network includes bicycle lanes along 1st Avenue South and 16th Street. If the Development Agreement and Redevelopment Agreements are approved, City staff will work with the developer to facilitate safe and convenient access throughout the District.

Transportation: Mass Transit

The Citywide LOS for mass transit will not be affected by the proposed development agreement. The subject area is well-served by public transit. The SunRunner is PSTA's most popular route. It provides a rapid, frequent, and reliable service between downtown St. Petersburg, western St. Petersburg, South Pasadena, and St. Pete Beach and has long operating hours. Several other routes within close proximity to the subject area, including Routes 7, 15, 20, 23, 79, and 32 (Downtown Circulator). The headways for the routes and destinations they serve are provided on the following table.

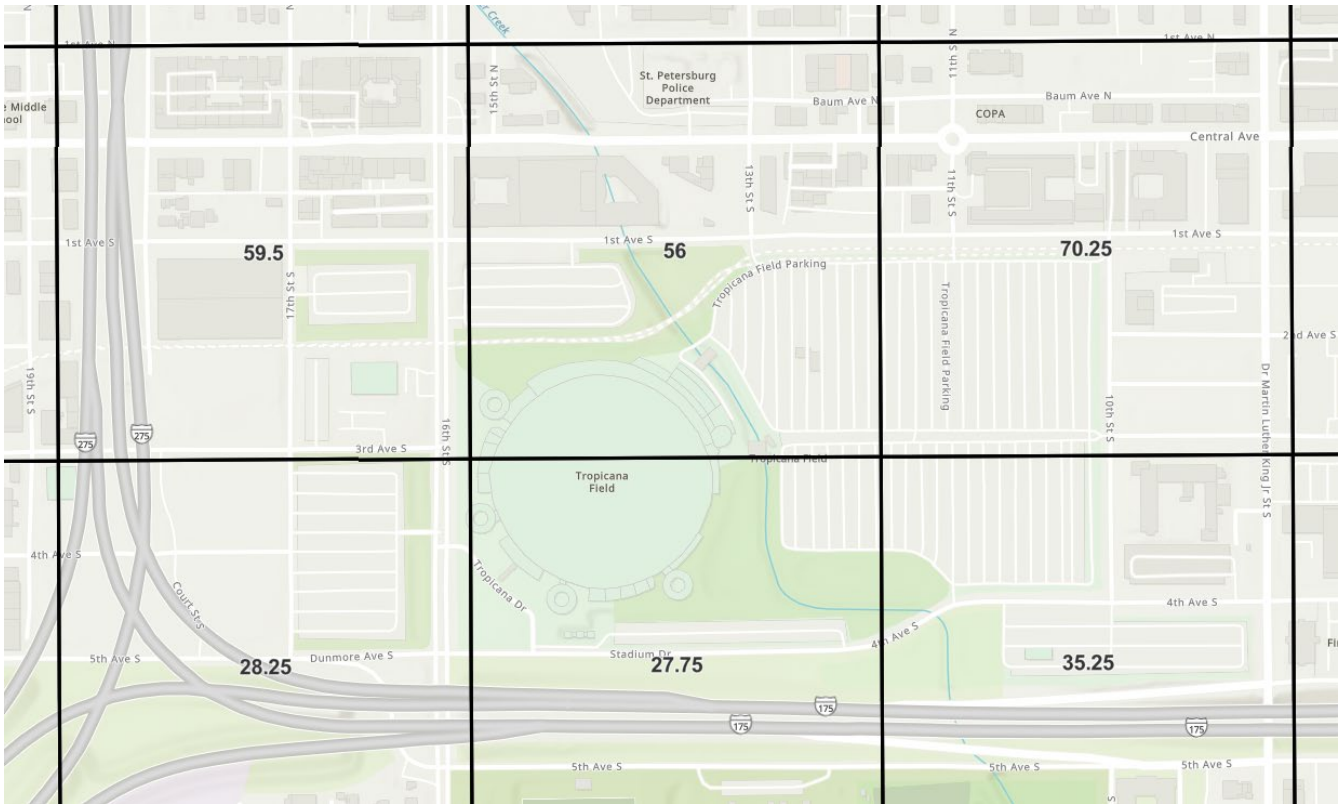
Route	Headway (Minutes)	Destinations
7	50	Downtown St. Petersburg, Jordan Park, Campbell Park, Grand Central Station, Tyrone Gardens Shopping Center, Tyrone Square Mall
15	60	Downtown St. Petersburg, 15th Ave S, Gibbs High School, Grand Central Station, Town Shores Apartments, Gulfport Casino
20	60	25 Way S & Roy Hanna Dr, Skyway Plaza, Dr ML King St/9 St S, Downtown St. Petersburg, 9 Ave N, Tyrone Square Mall
23	30	Tyrone Square Mall, Gulfport Casino, Lakeview Shopping Center, 22 Ave S, Downtown St. Petersburg
32	35	Downtown St. Petersburg Circulator: Downtown St. Petersburg, Sunshine Senior Center, Mirror Lake Area, St. Anthony's Hospital, John Knox Apartments, Greyhound Bus Terminal, Tropicana Field, Graham Park, Bayfront Medical Center, All Children's Hospital, Suncoast Medical Center, Publix Supermarket

79	30	US 19 Frontage Rd, Whitney Rd, 58th St, Ulmerton Rd/SR 688, 66 St N, Park 66 Shopping Center, Tyrone Square Mall, St. Petersburg College, Lutheran Residences, Bethany Towers, Pasadena Shopping Center, Gulfport Blvd/22 Ave S, 5 Ave S, Grand Central Station, Downtown St. Petersburg
SunRunner	15 peak/ 30 off-peak	Connecting Downtown St. Petersburg, Central Ave. business districts, Pasadena, and St. Pete Beach, the SunRunner is a fast, reliable way to explore one of Pinellas County's busiest corridors.

PSTA offers several programs that provide discounted or late-night bus service to qualifying individuals, including the Late Night, Direct Connect, and Access Programs. The City has an agreement with PSTA to fully buy down the cost for 10-day passes and monthly passes for City residents who qualify for PSTA's Transportation Disadvantaged Program, with an option to extend the agreement for another two years.

MAX Index

Forward Pinellas has developed a multimodal accessibility index (MAX index). MAX scores are assigned to individual quarter-mile grid cells, which Forward Pinellas defines as a reasonable walkable travel shed. The MAX score is based on factors such as bicycle facilities, premium transit services, walkability, roadway LOS, scooter/bike-share locations, transit access, and programmed transportation projects. The subject area is located in four grid cells with MAX scores ranging from 27.75 to 59.5. The countywide average MAX score is 7.5. the higher score in the northwestern portion of the subject area is attributable to the SunRunner stops and Pinellas Trail.



Recreation & Open Space

The City's adopted LOS for recreational acreage, which is 9 acres per 1,000 population, will not be impacted by the proposed development agreement. The actual LOS citywide for the City's *permanent* population is 21.3 acres per 1,000 population increasing to 28.5 acres per thousand with the inclusion of County parks. The actual LOS citywide for the City's functional population, which includes seasonal and tourist populations, is 19.9 acres per 1,000 population increasing to 26.6 acres per thousand with the inclusion of County parks. With the additional 9,000 projected residents in the district, and the provision of a minimum of 10 acres of open space, there will be no noticeable impact on the adopted LOS standard for recreation and open space.

Conclusion

There is sufficient capacity in the City's public facilities and services to accommodate the proposed development within the Historic Gas Plant District.

PUBLIC NOTICE and COMMENTS

Public Notice

Public notification letters were sent by direct mail to neighboring property owners, neighborhood associations and business associations within 300-linear feet of the subject property.

Public Comments

To date, staff has received one email providing general comments related to the proposed rezoning and associated Development Agreement, see Attachment 3.

RECOMMENDATION

Staff recommends APPROVAL of the proposed Development Agreement, based on consistency with the goals, objectives and policies of the City's Comprehensive Plan and with the Land Development Regulations.

REPORT PREPARED BY:

/s/ Elizabeth Abernethy — May 8, 2024

Elizabeth Abernethy, AICP — DATE

Director, Planning & Development Services Department

ATTACHMENTS

1. Proposed Development Agreement
2. Roadway Segment Analysis Memorandum dated May 8, 2024
3. Public Comments

ATTACHMENT NO. 1

Proposed Development Agreement

VESTING DEVELOPMENT AGREEMENT

THIS VESTING DEVELOPMENT AGREEMENT ("Agreement") is made and entered into as of the Effective Date (defined below), by and between the **CITY OF ST. PETERSBURG, FLORIDA**, a Florida municipal corporation ("City"), and **HINES HISTORIC GAS PLANT DISTRICT PARTNERSHIP**, a joint venture conducting business in the State of Florida ("Developer") (collectively, the "Parties"). **PINELLAS COUNTY**, a political subdivision of the State of Florida ("Owner"), is not a Party to this Agreement, but has been notified of the Parties' intent to enter into this Agreement and acknowledges same herein.

WITNESSETH:

WHEREAS, Owner and City currently own approximately 81.32 acres of land ("Site Area") within the boundaries of the City, the legal description and boundary map of which are attached hereto as Exhibit "A" ("Property"); and

WHEREAS, the City has the right to acquire the Owner's portion of the Property from the Owner in parcels pursuant to the City/County Agreement; and

WHEREAS, the City and Developer intend for Developer to redevelop, or cause to be redeveloped, certain portions of the Property, pursuant to the Redevelopment Agreement and this Agreement; and

WHEREAS, in addition to the redevelopment of the Property planned by Developer, a new stadium ("Stadium") and up to two (2) parking garages ("Parking Garage Improvements") are planned to be constructed on the Property by Tampa Bay Rays Baseball, Ltd., or its affiliates; and

WHEREAS, the Stadium will be constructed on an approximately thirteen (13)-acre (MOL) portion of the Property, and in connection with the construction of the Stadium, the Parking Garage Improvements will be constructed on separate parcels that are also currently portions of the Property; and

WHEREAS, the City and Developer desire to establish certain terms and conditions relating to the proposed development of the Property in accordance with Sections 163.3220-163.3243, Florida Statutes, the Florida Local Government Development Agreement Act ("Act"); and

WHEREAS, in accordance with the Act and Section 16.05 of the City's LDRs, the City is duly authorized to enter this Agreement and the City has found that this Agreement complies with said Act and the City's LDRs; and

WHEREAS, the City has additionally found this Agreement to be consistent with the City's Comprehensive Plan, including levels of service for existing and needed public facilities, as well as its concurrency management regulations; and

WHEREAS, the City intends to initiate or has initiated an application to rezone the portions of the Property that are currently zoned DC-2 to DC-1; and

WHEREAS, the first properly noticed public hearing on this Agreement was held by the Community Planning and Preservation Commission on _____; and

WHEREAS, the first reading of this Agreement was held by the City Council on _____; and

WHEREAS, the second reading of and second properly noticed public hearing on this Agreement was held by the City Council on _____.

DEFINITIONS

The terms defined in this Agreement shall have the following meanings, except as herein otherwise expressly provided:

"Agreement" means this Vesting Development Agreement, including any Exhibits, and any amendments hereto or thereto.

"**Applicable Laws**" means all existing and future federal, state, and local statutes, ordinances, rules and regulations, the federal and state constitutions, the City Charter, and all orders and decrees of lawful authorities having jurisdiction over the matter at issue, including but not limited to Florida statutes governing, if applicable, construction of public buildings and repairs upon public buildings and public works, Chapter 119 Florida Statutes, Title VII of the Civil Rights Act of 1964, the Americans with Disabilities Act, Section 448.095 Florida Statutes, Section 287.135 Florida Statutes, the bonding requirements of Florida Statute section 255.05, Florida Public Records Laws, the Americans with Disabilities Act, Florida Statutes Chapter 448, laws regarding E-Verify, and the City's sign code.

"Authorized Representative" means the person or persons designated and appointed from time to time as such by the Owner, Developer, or the City.

"City Council" means the governing body of the City, by whatever name known or however constituted from time to time.

"City/County Agreement" means that certain agreement entered into on [Month Day], 2024 titled "[insert agreement name here]".

"City's Code" means the City of St. Petersburg Code, as most recently amended prior to the date hereof.

"City's Comprehensive Plan" means the City of St. Petersburg Comprehensive Plan, as most recently amended prior to the date hereof.

"City's LDRs" means the City of St. Petersburg Land Development Regulations, as most recently amended prior to the date hereof.

"Development" means all improvements to real property, including buildings, other structures, parking and loading areas, landscaping, paved or graveled areas, and areas devoted to exterior display, storage, or activities. Development includes improved open areas such as plazas and walkways, but does not include natural geologic forms or unimproved real property.

"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.

"Exhibits" means those agreements, diagrams, drawings, specifications, instruments, forms of instruments, and other documents attached hereto and designated as exhibits to, and incorporated in and made a part of, this Agreement.

"Florida Statutes" means all references herein to "Florida Statutes" are to Florida Statutes (2023), as amended from time to time.

"Project" means the proposed Development to be located on part of the Property as contemplated by this Agreement.

"Redevelopment Agreement" means that certain agreement entered into on [Month Day], 2024 titled "HGP Redevelopment Agreement by and between the City of St. Petersburg, Florida and Hines Historic Gas Plant District Partnership for the Historic Gas Plant District".

"Vertical Development" means a distinct vertical development component of the Project to be constructed on a Parcel in accordance with the Target Development Plan, the Minimum Development Requirements and the Redevelopment Agreement.

AGREEMENT

NOW, THEREFORE, in consideration of the terms, conditions, covenants and mutual promises hereinafter

set forth, the Parties agree as follows:

1. Recitals, Definitions, and Exhibits. The foregoing recitations are true and correct and are hereby incorporated herein by reference. The foregoing definitions are hereby incorporated herein by reference. Terms used but not defined herein shall have the same meaning as set forth in the City's LDRs. All Exhibits to this Agreement are essential to this Agreement and are hereby deemed a part hereof.

2. Intent. It is the intent of the Parties that this Agreement shall be adopted in conformity with the Act and that this Agreement should be construed and implemented so as to effectuate the purposes and intent of the Act. This Agreement shall not be executed by or binding upon any Party until adopted in conformity with the Act.

3. Recording and Effective Date. Upon full execution by the Parties and no later than fourteen (14) days after final approval of this Agreement by City Council, the City shall record this Agreement in the Public Records of Pinellas County, Florida, at the Developer's expense, and shall forward a copy of the recorded Agreement to the Florida Department of Economic Opportunity. This Agreement shall become effective upon recordation (the "Effective Date").

4. Duration. The term of this Agreement shall be for thirty (30) years from the Effective Date.

5. Permitted Development Uses and Building Intensities. The Property's permitted development uses, density, intensity and height are as follows (collectively, the "Development Rights"):

(a) Permitted Development Uses. The Property currently holds DC-1 and DC-2 zoning on the City's zoning map, and CBD future land use designation in the City's Comprehensive Plan. The Property may be used for the uses permitted in the DC-1 and DC-2 zoning districts (and upon adoption of the rezoning, for the uses permitted in the DC-1 zoning district), subject to the additional limitations and conditions set forth in this Agreement.

(1) Proposed Uses. Developer and City agree that the following uses are proposed to be developed on the Property:

i. Target Development Plan. Developer's target development plan for the portion of the Property subject to the Redevelopment Agreement is described on Exhibit "B" attached hereto ("Target Development Plan").

ii. Minimum Development Requirements. While the Target Development Plan sets forth the overall intended Project, Exhibit "C" attached hereto sets forth certain minimum development requirements for the portion of the Property subject to the Redevelopment Agreement ("Minimum Development Requirements") that Developer must satisfy within 30 years of the Effective Date of this Agreement.

iii. Stadium and Parking Garage Improvements. The Stadium (up to 35,000 seats) and the Parking Garage Improvements.

(b) Maximum Density, Intensity, and Height of Proposed Uses. For the purposes of this Agreement, maximum density, intensity and height for the Property shall be:

(1) Maximum Density. None. Maximum density is limited by floor area ratio (FAR). Units per acre do not apply.

(2) Maximum Intensity.

i. Base (by right)- up to 3.0 FAR (10,626,898 square feet gross floor area)

ii. Bonus approval- greater than 3.0 FAR and equal to or less than 7.0 FAR. Unless and until the Property as a whole exceeds a 3.0 FAR, the intensity of the Project shall be by right. At such time as the next Development Permit issued will cause the Property's FAR to exceed 3.0, any Development in excess of a 3.0 FAR shall be subject to further approval in accordance with the City's LDRs. No affordable housing units currently contemplated in this Agreement or the

Redevelopment Agreement shall be counted towards any workforce housing FAR bonus that may be sought by Developer in the future to exceed the 3.0 base FAR.

iii. The Parties agree that, as of the Effective Date, the 3.0 base FAR is sufficient to permit the intensity contemplated in the Target Development Plan and the intensity associated with the Stadium.

(3) Maximum Height. Building heights are subject to review under the City's LDRs, the City's Comprehensive Plan, and Applicable Laws of other governmental agencies.

i. Base- up to 300 ft

ii. Bonus approval, streamline- greater than 300 ft and equal to or less than 375 ft

iii. Bonus approval, public hearing- greater than 375 ft

iv. Individual buildings or parcels may seek bonus approval for additional height, without subjecting other parts of the Project or Property to such review and approval.

(c) Site Area.

(1) Calculation. The Site Area is the total land area of the Property, excluding submerged land and previously dedicated public rights of way.

(2) Future Rights of Way or Conveyances to the Public. The Parties acknowledge that portions of the Property will likely be dedicated as public right of way or facilities, or otherwise conveyed for public purposes, including but not limited to streets, alleys, walkways, sidewalks, trails, transit stops, micro-mobility hubs, parking garages, and bicycle racks. The Site Area and Property shall not be reduced in the event of such dedications or other conveyances.

(3) Vacation of Existing Rights of Way. The Parties anticipate that existing public rights of way may be vacated as part of the Project. In that event, the Site Area and the Property shall automatically be increased to include the Property's share of such vacated right of way, without the need for an amendment to this Agreement.

(d) Unified Site. The Property shall be considered as one site, parcel or lot for purposes of the City's Code, notwithstanding current or future divisions into multiple separate parcels or lots, and such divisions or combinations of portions of the Property into separate parcels or lots shall not be deemed a subdivision under the City's Code. Thus, all allowances, requirements and limitations of the City's Code shall apply to the Property and Site Area as a whole, including setbacks, distances between buildings, FAR, FAR bonuses, FAR exemptions, open space, parking, use requirements, and landscaping.

(e) Public Art. In accordance with the City's LDRs, public art will be provided by Developer for all new Development. Public art requirements for Development of any individual parcels may be aggregated over multiple parcels, subject to Approval by the City in accordance with Paragraph 28 of this Agreement.

(f) Development Permits as to Portions of Project or Property. The Parties acknowledge that the Project and the Property will be developed over the duration of this Agreement in multiple phases. The Project will consist of multiple buildings with multiple uses. Portions of the Project or Property, such as individual buildings or uses, may obtain separate Development Permits, as opposed to the Project or Property as a whole. For example, building permits, variances or special exceptions may be issued to individual buildings, uses or parcels, without subjecting other parts of the Project or Property to such review and approval.

6. Development Rights.

(a) Vesting and Applicable Law Governing Development. The Development Rights shall be vested for the duration of this Agreement. The City's laws and policies governing the Development of the Property in effect on the Effective Date, including, without limitation the City's Code, the City's LDRs and the City's Comprehensive Plan, shall govern the Development of the Property for the duration of this Agreement, except that the pending rezoning from DC-2 to DC-1 is specifically anticipated and shall apply upon its adoption.

(b) Additional Development Rights. Developer shall benefit from any future land use, zoning or other changes in law adopted by the City which would increase the development capacity of the Property, but shall in no event have less than the Development Rights recognized in this Agreement; provided, any Development in excess of the Development Rights shall comply with the future applicable provisions of the City's LDRs and other Applicable Laws, including necessary approvals, if applicable. Obtaining the necessary applicable approvals from any other governing body shall be the sole responsibility of the Developer and nothing herein shall be construed as a grant of approval, express or implied, from a governing body aside from the City.

(c) Monitoring and Reporting Requirements. Developer shall prepare an annual report to be submitted to the City no later than January 31st of a given year for the City's review that documents the following:

(1) Development Permits issued in the previous year;

(2) All open Development Permits;

(3) Any Development Permits anticipated to be sought by Developer in the following year;

(4) Cumulative square footage of gross floor area for all Development Permits issued for the Project since the Effective Date;

(5) Cumulative progress towards the Target Development Plan, as set forth in Paragraph 5.(a)(1)i. of this Agreement, measured in the units set forth therein. Credit towards achievement of the Target Development Plan will be deemed to be given by the City upon issuance of any certificate of occupancy for a Vertical Development or other portion of the Project; and

(6) Cumulative progress towards the Minimum Development Requirements, as set forth in Paragraph 5.(a)(1)ii. of this Agreement, measured in the units set forth therein. Credit towards achievement of the Minimum Development Requirements will be deemed to be given by the City upon issuance of any certificate of occupancy for a Vertical Development or other portion of the Project.

The City and Developer may agree on amendments to the form of the annual report submitted by Developer.

7. Public Facilities and Services. Except as otherwise provided in the Redevelopment Agreement, and the infrastructure improvements identified therein, the following existing and needed public facilities are identified as serving the Project:

(a) Potable Water and Reclaimed Water. The City will provide potable water to the Project site. Sufficient supply capacity will be available to service the Project, consistent with the requirements of the City's concurrency management regulations. The design and construction of the proposed potable water facilities on the Project site shall be in compliance with the requirements of the City's Code, including the City's LDRs and the City, State or Federal standards such as the Southwest Florida Water Management District and the Florida Department of Environmental Protection.

(b) Sanitary Sewer. The City will provide sanitary sewer service to the Project site. Sufficient treatment capacity will be available to service the Project, consistent with the requirements of the City's concurrency management regulations. The design and construction of the proposed sanitary sewer facilities on the Project site shall be in compliance with the requirements of the City's Code, including the City's LDRs and the City, State or Federal standards such as the Southwest Florida Water Management District and the Florida Department of Environmental Protection.

(c) Stormwater Management. Stormwater management level of service is project-dependent rather than based on the provision and use of public facilities and is not directly provided by the City. The design and construction of the proposed stormwater facilities on the Project site shall be in compliance with the requirements of the City's Code, including the City's LDRs, and the City, State or Federal standards such as the Southwest Florida Water Management District and the Florida Department of Environmental Protection, shall meet concurrency requirements for stormwater, and shall not result in degradation of the level of service below City's adopted level of service.

(d) Solid Waste. Solid waste collection services will be provided by the City using facilities, equipment and service capacity already in place, while waste disposal services will be handled by Pinellas County. Capacity is sufficient to allow the Project to meet the applicable level of service requirements, and no new public facilities will be needed to service the Project.

(e) Transportation. Transportation facilities and services will be provided by the City using available facilities and service capacity already in place, plus the construction of new roads on the Property as provided in the Redevelopment Agreement. Subject to City Approval, Developer will develop a Traffic, Parking Management, and Micro-Mobility Plan to address onsite circulation, parking and multimodal transit in connection with the Target Development Plan. Developer must provide such plans to the City for its review and Approval within forty-five (45) days after the submittal of the preliminary plat required under the City's LDRs.

(f) Utility Improvements. Utility improvements necessary to provide service to a structure shall be constructed by Developer at Developer's expense prior to issuance of certificates of occupancy for the structure.

8. Reservation or Dedication of Land. Except for those future rights of way and other conveyances contemplated in Paragraph 5.(c)(2) of this Agreement, and the Stadium and Parking Garage Improvements, no reservation or dedication of land for public purposes is proposed under this Agreement.

9. Local Development Permits. The following local development Approvals will be required to develop the Property:

(a) Bonus approval, for Development that exceeds the base FAR or base height, if requested and approved pursuant to the City's LDRs;

(b) Water, sewer, paving and drainage permits;

(c) Building permits;

(d) Certificates of occupancy; and

(e) Any other Development Permits that may be required by local ordinances and regulations.

10. Consistency with Comprehensive Plan. Development of the Property with the Development Rights is consistent with the City's Comprehensive Plan.

11. Necessity of Complying with Local Regulations Relative to Permits. The Parties agree that the failure of this Agreement to address a particular permit, condition, fee, term or restriction shall not relieve Developer of the necessity of complying with regulations governing said permitting requirements, conditions, fees, terms or restrictions.

12. Binding Effect. The obligations imposed pursuant to this Agreement upon the Parties and upon the Property shall run with and bind the Property as covenants running with the Property. This Agreement shall be binding upon and enforceable by and against the Parties hereto, their personal representatives, heirs, successors, grantees and assigns.

13. Concurrency and Comprehensive Plan Findings. The City has determined that the concurrency requirements of Section 16.03 of the City's LDRs and the City's Comprehensive Plan will be met for the Project, further subject to any approvals set forth in Paragraph 9 of this Agreement. The City has found that the Project and this

Agreement are consistent with and further the goals, objectives, policies and action strategies of the City's Comprehensive Plan and with the City's LDRs, further subject to any approvals set forth in Paragraph 9 of this Agreement. Nothing herein shall be construed by any Party as an approval, express or implied, for any action set forth in Paragraph 9 of this Agreement.

14. Disclaimer of Joint Venture. The Parties represent that by the execution of this Agreement it is not the intent of the Parties that this Agreement be construed or deemed to represent a joint venture or common undertaking between any Parties, or between any Party and any third party. While engaged in carrying out and complying with the terms of this Agreement, Developer is an independent principal and not a contractor for or officer, agent, or employee of the City. Developer shall not at any time or in any manner represent that it or any of its agents or employees are employees of the City.

15. Amendments. The Parties acknowledge that this Agreement may be amended by mutual consent of the Parties subsequent to execution in accordance with Section 163.3237, Florida Statutes and Section 16.05 of the City's LDRs. All amendments to this Agreement shall be ineffective unless reduced to writing and executed by the Parties in accordance with the City's LDRs and Florida Statutes.

16. Notices. All notices, demands, requests for approvals or other communications given by any Party to another shall be in writing and shall be sent by hand delivery, registered or certified U.S. Mail, postage prepaid, return receipt requested or by a recognized national overnight courier service to the office for each Party indicated below and addressed as follows:

(a) To the Developer:

c/o Hines Interests Limited Partnership
11512 Lake Mead Avenue
Suite 603
Jacksonville, Florida 32256
Attention: Lane Gardner
Email: Lane.Gardner@hines.com

With copies to:

c/o Hines Interests Limited Partnership
383 17th Street NW
Suite 100
Atlanta, Georgia 30363
Attention: Michael Harrison
Email: michael.harrison@hines.com

c/o Hines Interests Limited Partnership
444 West Lake Street
Suite 2400
Chicago, Illinois 60606
Attention: Stephen E. Luthman
Email: steve.luthman@hines.com

c/o Hines Legal Department
845 Texas Avenue, Suite 3300
Houston, TX 77002
Attention: Corporate Counsel
Email: corporate.legal@hines.com

Baker Botts L.L.P.
2001 Ross Avenue, Suite 900
Dallas, Texas 75201

Attention: Jon Dunlay
Email: jon.dunlay@bakerbotts.com

Tampa Bay Rays Baseball, Ltd.
Tropicana Field
One Tropicana Drive
St. Petersburg, FL 33705
Attention: John P. Higgins
Senior Vice President of Administration/ General Counsel
Email: jhiggins@raysbaseball.com

ArentFox Schiff LLP
1717 K Street, NW
Washington, DC. 26006
Attention: Richard N. Gale
Email: richard.gale@afslaw,com

ArentFox Schiff LLP
1301 Avenue of the Americas
New York, NY 10019
Attention: Marina Rabinovich
Email: marina.rabinovich@afslaw.com

Trenam
200 Central Ave., Suite 1600
St. Petersburg, FL 33701
Attn.: Mathew S. Poling
Email: mpoling@trenam.com

(b) To the City:

City of St. Petersburg
Urban Planning, Design and Historic Preservation Division
One 4th Street North
St. Petersburg, FL 33701
Attn.: Derek Kilborn, Manager
Email: derek.kilborn@stpete.org

With a copy to:

City of St. Petersburg
City Attorney's Office
One 4th Street North
St. Petersburg, FL 33701
Attn.: Michael Dema, Managing Assistant City Attorney – Land Use & Environmental Matters
Email: Michael.Dema@stpete.org

17. Effectiveness of Notice. Notices given by courier service or by hand delivery shall be effective upon delivery, notices given by recognized national overnight courier service shall be effective on the first business day after deposit with the courier service and notices given by registered or certified mail shall be effective on the third day after deposit in the U.S. Mail. Refusal by any person to accept delivery of any notice delivered to the office at the address indicated above (or as it may be changed) shall be deemed to have been an effective delivery as provided in this paragraph. The addresses to which notices are to be sent may be changed from time to time by written notice delivered to the other Parties and such notices shall be effective upon receipt. Until notice of change of address is received as to any particular Party hereto, all other Parties may rely upon the last address given.

18. Default. Except with regard to a default in the execution and recordation of this Agreement (for which there shall be no cure period), in the event any Party is in default of any provision hereof, any non-defaulting Party, as a condition precedent to the exercise of its remedies, shall be required to give the defaulting Party written notice of the same pursuant to this Agreement. The defaulting Party shall have thirty (30) business days from the receipt of such notice to cure the default. If the defaulting Party timely cures the default, this Agreement shall continue in full force and effect. In addition, this cure period shall be extended if the default is of a nature that it cannot be completely cured within such cure period, provided that the defaulting Party has promptly commenced all appropriate actions to cure the default within such cure period and those actions are thereafter diligently and continuously pursued by the defaulting Party in good faith. If the defaulting Party does not timely cure such default, the non-defaulting Party shall be entitled to pursue its remedies available at law or equity.

19. Non-Action on Failure to Observe Provisions of this Agreement. The failure of any Party to promptly or continually insist upon strict performance of any term, covenant, condition or provision of this Agreement, or any Exhibit hereto, or any other agreement, instrument or document of whatever form or nature contemplated hereby shall not be deemed a waiver of any right or remedy that the Party may have, and shall not be deemed a waiver of a subsequent default or nonperformance of such term, covenant, condition or provision.

20. Applicable Law and Venue. The laws of the State of Florida shall govern the validity, performance and enforcement of this Agreement. Venue for any proceeding arising under this Agreement shall be in the Sixth Judicial Circuit, in and for Pinellas County, Florida, for state actions and in the United States District Court for the Middle District of Florida for federal actions, to the exclusion of any other venue.

21. Construction. This Agreement has been negotiated by the Parties, and the Agreement, including, without limitation, the Exhibits, shall not be deemed to have been prepared by any Party, but by all equally. The captions, section numbers, and headings appearing in this Agreement are inserted only as a matter of convenience and in no way define, limit, construe, or describe the scope of intent of such sections or articles of this Agreement nor in any way affect this Agreement.

22. Entire Agreement.

(a) This Agreement, and all the terms and provisions contained herein, including without limitation the Exhibits hereto, constitute the full and complete agreement between the Parties hereto regarding the subject matter hereof to the date hereof, and supersedes and controls over any and all prior agreements, understandings, representations, correspondence and statements whether written or oral, except for the Redevelopment Agreement. With the exception of conditions that may be imposed by the City in approving any Development Permit, no Party shall be bound by any agreement, condition, warranty or representation regarding the subject matter hereof other than as expressly stated in this Agreement or the Redevelopment Agreement.

(b) Any provisions of this Agreement shall be read and applied in para materia with all other provisions hereof.

23. Holidays. It is hereby agreed and declared that whenever a notice or performance under the terms of this Agreement is to be made or given on a Saturday or Sunday or on a legal holiday observed by the City, it shall be postponed to the next following business day.

24. Certification. The Parties shall at any time and from time to time, upon not less than ten (10) days prior notice by the other Party execute, acknowledge and deliver to the other Party (and, in the case of the City, to a prospective lender, tenant or purchaser of any of the Property) a statement in recordable form certifying that this Agreement has not been modified and is in full force and effect (or if there have been modifications that this Agreement as modified is in full force and effect and setting forth a notation of such modifications), and that to the knowledge of such Party, neither it nor any other Party is then in default hereof (or if another Party is then in default hereof, stating the nature and details of such default), it being intended that any such statement delivered pursuant to this paragraph may be conclusively relied upon by any addressee of such statement made in accordance with the provisions of this Agreement.

25. Termination. This Agreement shall automatically terminate and expire upon the occurrence of the first of the following:

(a) The expiration of thirty (30) years from the Effective Date of this Agreement;

(b) The revocation of this Agreement by the City Council in accordance with Section 163.3235, Florida Statutes and Section 16.05 of the City's LDRs; and

(c) The execution of a written agreement by all Parties, or by their successors in interest, providing for the termination of this Agreement.

26. Deadline for Execution. The Developer shall execute this Agreement prior to the date on which the City Council considers this Agreement for final approval. The City shall execute this Agreement no later than fourteen (14) days after final approval by City Council.

27. Covenant of Cooperation. The Parties shall cooperate with and deal with each other in good faith and assist each other in the performance of the provisions of this Agreement and in achieving the completion of Development of the Project site, including processing amendments to this Agreement.

28. Approvals.

(a) For the purposes of this Agreement any required written permission, consent, approval or agreement ("Approval") by the City means the Approval of the mayor or their designee unless otherwise set forth herein and such approval shall be in addition to any and all permits and other licenses required by law or this Agreement.

(b) For the purposes of this Agreement any right of the City to take any action permitted, allowed or required by this Agreement, may be exercised by the mayor or their designee, unless otherwise set forth herein.

(c) Notwithstanding the foregoing, nothing set forth herein shall be construed to waive or supersede any procedural requirements for an Approval otherwise required by the City's Code, including the City's LDRs, and Florida Statutes.

29. Partial Invalidity. If any term or provision of this Agreement or the application thereof to any person or circumstance is declared invalid or unenforceable, the remainder of this Agreement, including any valid portion of the invalid term or provision and the application of such invalid term or provision to circumstances other than those as to which it is held invalid or unenforceable by a court of competent jurisdiction, shall not be affected thereby and shall with the remainder of this Agreement continue unmodified and in full force and effect.

30. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original but all of which shall constitute a single instrument.

31. Third Party Beneficiaries. The rights and obligations of the Parties set forth in this Agreement are personal to the Parties, and no third parties are entitled to rely on or have an interest in any such rights and obligations. Nothing within this Agreement shall constitute dedications to the public, and no member of the public is granted any rights hereunder.

32. Authority. Each of the Parties hereto represents and warrants to the other that the execution and delivery of this Agreement, consummation of the transactions described herein, and compliance with the terms of this Agreement will not conflict with, or constitute a default under, any agreement to which such Party is bound, or violate any regulation, law, order, judgment, or decree applicable to such Party. Each of the Parties hereto represents and warrants to the other that the person executing this Agreement on behalf of such party has the full right, power and authority to enter into and execute this Agreement on such Party's behalf and that no consent or approval from any other person or entity is necessary as a condition precedent to the legal effect of this Agreement, or, if any such consent or approval is required, that all such consents or approvals have been obtained as of the date such Party has executed this Agreement. This Agreement constitutes the valid and legally binding obligation of each Party, enforceable against such Party in accordance with its terms.

[remainder of page intentionally blank]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Effective Date.

ATTEST:

City Clerk

CITY:

CITY OF ST. PETERSBURG, FLORIDA, a Florida municipal corporation

By: _____

Its: _____

Print name: _____

Approved as to form and content by
Office of City Attorney:

00741740

WITNESSES:

_____
Signature

Print name:_____

_____
Signature

Print name:_____

DEVELOPER:

_____, a
_____

By: _____
Its: _____
Print name: _____

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of (check one) [X] physical presence or [ ] online notarization, this _____ day of _____, 2024, by _____ as _____ of _____, a _____, who (check one):

☐ is/are personally known to me, or

☐ who has/have produced _____ as identification.

(Notary Seal)

_____
Notary Public - (Signature)

OWNER ACKNOWLEDGEMENT

ATTEST:

KEN BURKE, CLERK

By: _____
Deputy Clerk

OWNER:

PINELLAS COUNTY, a political subdivision of the State of Florida

By: _____
Its: _____
Print name: _____

Approved as to form and content by
Office of County Attorney:

_____

EXHIBIT "A"

Legal Description of Property

Lot 1, Block 1, and Lot 1, Block 2, Suncoast Stadium Replat, as recorded in Plat Book 96, Pages 53 and 54, Public Records of Pinellas County, Florida.

Lot 1, Block 1, Lot 1, Block 2, and Lot 1, Block 3, Tropicana Field West Parking Area Replat, as recorded in Plat Book 121, Pages 55 and 56, Public Records of Pinellas County, Florida.

Lots 1 through 20, inclusive, Block 48, Revised Map of the City of St. Petersburg, as recorded in Plat Book 1, Page 49 of the Public Records of Hillsborough County, Florida, of which Pinellas County was formerly a part.

Lots 11, 12, 13 and 14, Block 24, of FULLER'S SUBDIVISION, according to plat thereof as recorded in Plat Book 1, Page 16, of the Public Records of Pinellas County, Florida.

EXHIBIT "A" (continued)

Boundary Map of Property

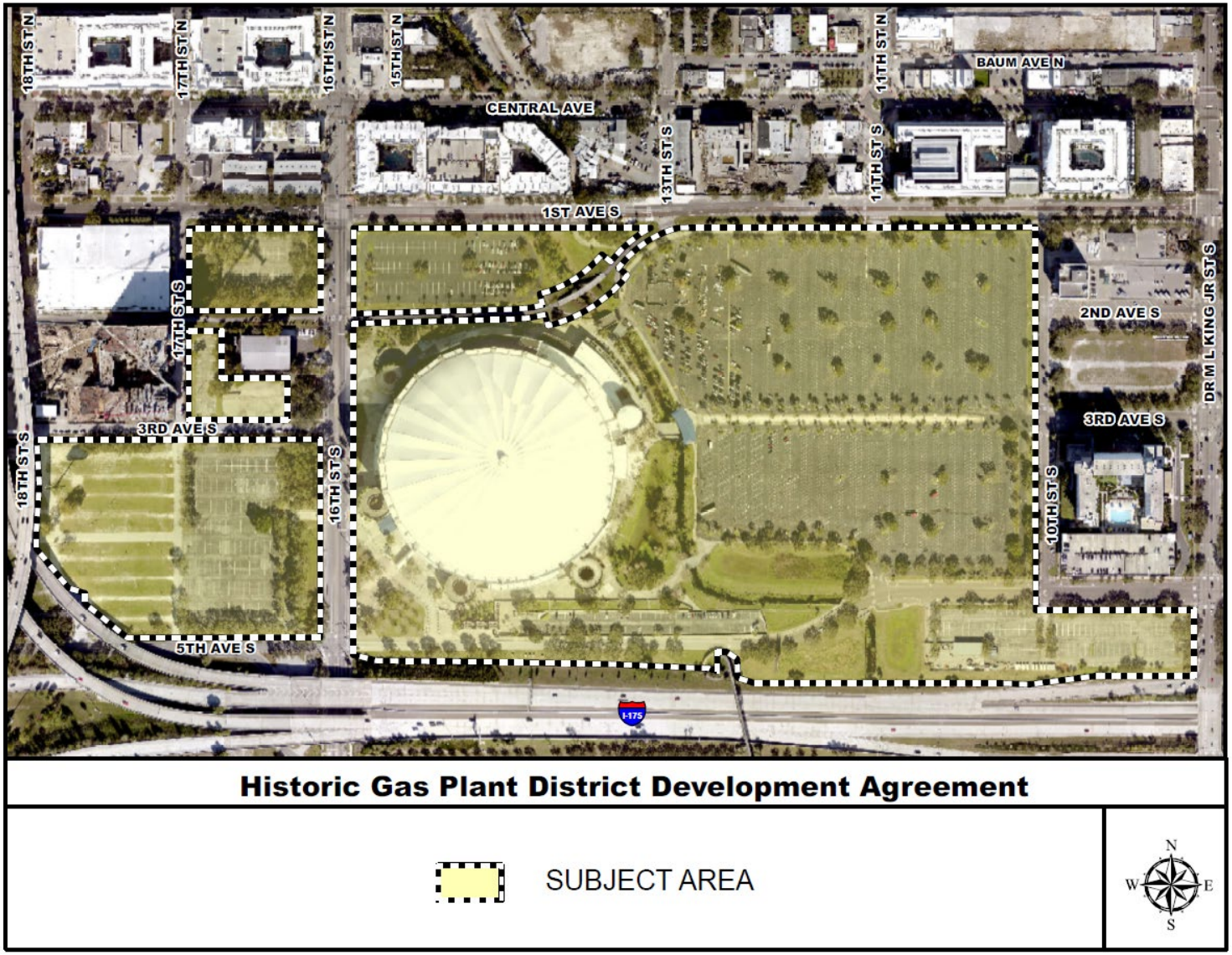


EXHIBIT "B"

Target Development Plan

- Residential Units: 5,400 units (excluding Affordable/Workforce Housing Units)
- Affordable/Workforce Housing Units: 600 units
- Hotel: 750 keys
- Class A Office/Medical/Medical Office: 1,400,000 gross square feet
- Retail, including opportunities for small retail businesses: 750,000 gross square feet (including a 20,000 gross square foot grocer)
- Entertainment: 100,000 gross square feet
- Civic/Museum Uses: 50,000 gross square feet
- Conference, Ballroom, and Meeting Space: 90,000 gross square feet
- Daycare, Childcare, Preschool or similar facility
- Library and/or incubator space
- Open Space: 14 acres

EXHIBIT "C"

Minimum Development Requirements

- Residential Units: 3,800 Units (excluding Affordable/Workforce Housing Units)
- Affordable/Workforce Housing Units: 600 units, or as may otherwise be mutually agreed by Developer and City
- Commercial, Office, and Retail Uses; Arts, Recreation, and Entertainment Uses; Education, Public Administration, Healthcare, and Institutional Uses: one million (1,000,000) gross square feet, of which at least 500,000 gross square feet will be Class A Office/Medical/Medical Office, and at least 50,000 gross square feet will be Civic/Museum
- Hotel: 400 Keys
- Conference, Ballroom, and Meeting Space: 50,000 gross square feet
- Open Space: 10 acres (i.e., the Initial Open Space as that term is defined in the Redevelopment Agreement)
- At least one Daycare, Childcare, Preschool or similar facility

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ATTACHMENT NO. 2

Roadway Segment Analysis Memo
May 8, 2024

Kimley»Horn

MEMORANDUM

To: Hines Historic Gas Plant District Partnership

From: Harrison Forder, P.E., *Kimley-Horn and Associates*
Jared Schneider, AICP, CNU-A, *Kimley-Horn and Associates*

Date: May 8, 2024

RE: ***Historic Gas Plant District – Roadway Segment Analysis***
City of St. Petersburg, Florida

Kimley-Horn is pleased to provide this memorandum summarizing the traffic conditions around the proposed *Historic Gas Plant District*. This memorandum is provided to summarize the results of a roadway segment analysis for the proposed mixed-use development. A development agreement between the City of St. Petersburg and Hines Historic Gas Plant District Partnership is currently under consideration by the City.

PROJECT OVERVIEW

The *Historic Gas Plant District* is an 82-acre development generally located east of I-275, north of I-175, west of Martin Luther King Jr. Street, and south of 1st Avenue S. The site currently consists of Tropicana Field and its associated surface parking lots, which will be demolished as a part of the development. **Figure 1** shows the location of the project site.

The detailed master plan for the full development is currently under development. **Table 1** on the following page summarizes the proposed new development density. The site is expected to be developed in phases, with continuations of the street grid across the site (i.e. 2nd Avenue S, 3rd Avenue S, 15th Street, 13th Street, and 11th Street). Parking for the development is expected to be shared between uses and provided in structured parking throughout the site.

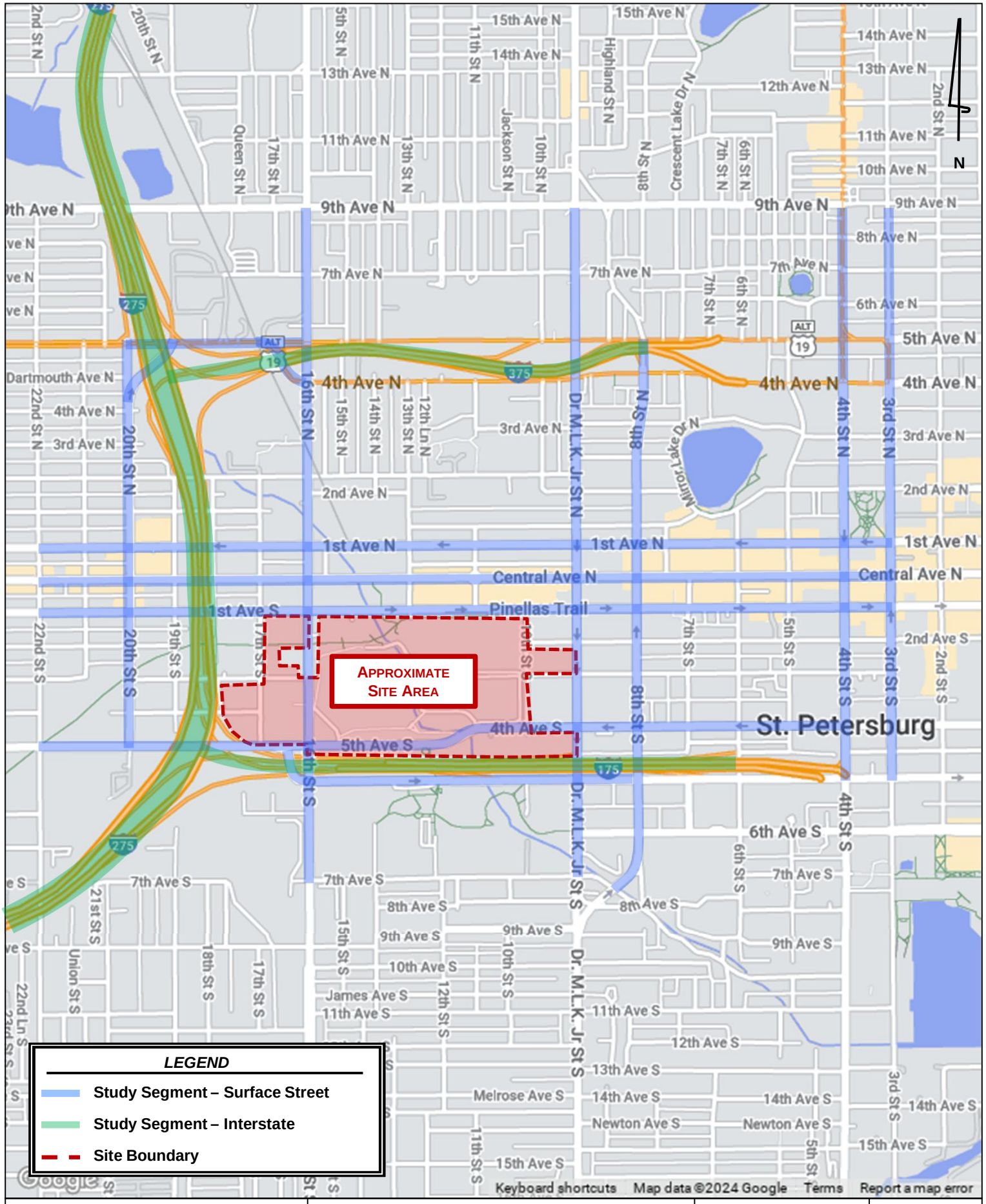
Table 1: Proposed Land Uses and Densities	
Land Use	**Proposed Density Range**
Residential	5,400 market rate units
	600 affordable housing units
Hotel	750 rooms
Conference/Ballroom Space	90,000 SF
Class A Office/Medical Office	1,400,000 SF
Retail	750,000 SF
Entertainment	100,000 SF
Civic/Museum	50,000 SF
Stadium	Up to 35,000 seats
Other Uses	Library, Incubator, and Preschool/Childcare Space

EXISTING ROADWAY CONDITIONS

A variety of publicly available data sources were utilized to summarize the existing roadway conditions. Annual Average Daily Traffic (AADT) volumes for the various roadway segments were obtained from the *Forward Pinellas Traffic Count Map* (2022). Roadway Functional Classification information was obtained from the Florida DOT (FDOT) *Functional Classification and Urban Boundary Maps*. NearMap aerial imagery from 2024 was utilized to determine the existing roadway configuration. Lastly, the *Downtown St. Petersburg Mobility Study* (2022) was researched to identify committed and planned roadway improvement projects.

Major roadways within ¾ miles of the project site were included in the overall study network. This network includes connections from the *Historic Gas Plant District* to downtown St. Petersburg, the interstate network, and arterials to other points in Pinellas County. The study network is illustrated in **Figure 2** and summarized in **Table 2**.

Kimley»Horn	*Historic Gas Plant District Roadway Segment Analysis*	**Site Location Map**	**Figure 1**
			Page 3



Kimley»Horn	*Historic Gas Plant District Roadway Segment Analysis*	**Study Network Map**	**Figure 2**
			Page 4

Table 2 below summarizes the roadway characteristics of the study network, including the functional classification, AADT volumes, committed and planned projects, and other notable features.

Table 2: Roadway Characteristics				
Roadway	**Two-Way/ One-Way**	**Functional Classification**	**AADT**	**Notes**
4th Avenue S	One-Way WB	Major Collector	1,350	**Proposed two-way conversion as a part of the *Historic Gas Plant District***
5th Avenue S	Two-Way (west of 16th St)	Major Collector	2,700	*Planned* Lane Reallocation west of 16th Street for Separated Bike Lanes
	One-Way EB (east of 16th St)	Major Collector		
	One-Way WB (east of 16th St)	Major Collector		**Proposed two-way conversion as a part of the *Historic Gas Plant District***
1st Avenue S	One-Way EB	Minor Arterial	11,500	One lane reserved for SunRunner BRT
Central Avenue	Two-Way	Minor Arterial	6,000	
1st Avenue N	One-Way WB	Minor Arterial	12,000	One lane reserved for SunRunner BRT
5th Avenue N	Two-Way	Minor Arterial	23,000	
20th Street	Two-Way	Major Collector	4,000	
16th Street	Two-Way	Minor Arterial (north of 1st Ave S)	15,000	*Possible* Lane Reallocation for Separated Bike Lanes (further study required)
		Major Collector (south of 1st Ave S)		
MLK Street	One-Way SB	Minor Arterial	12,000	***Committed* Lane Reallocation between 6th Ave S and 5th Ave N for Separated Bike Lanes**
8th Street	One-Way NB	Minor Arterial	9,600	
4th Street	One-Way SB	Minor Arterial	13,000	
3rd Street	One-Way NB	Minor Arterial	11,000	
I-275	Two-Way	Interstate	125,500	*Committed* FDOT project to construct express lanes and improve capacity for general purpose lanes (2029)
I-375	Two-Way	Interstate	34,000	
I-175	Two-Way	Interstate	41,000	

Note: **Bolded** projects have been included in the capacity analysis. Other projects, such as the planned lane reallocations on 5th Avenue N and 16th Street, are currently under evaluation by the City of St. Petersburg, and may or may not be included in future plans as additional study is conducted.

PROJECT TRAFFIC

Project traffic used in this analysis is defined as the vehicle trips expected to be generated by the build out of the *Historic Gas Plant District*. A trip generation for the site has been prepared based on the maximum density considered for the site (from **Table 1**). Project trip generation for the stadium has been excluded from this this analysis as Tropicana Field is a currently operational stadium located within the development site. Tropicana Field will be demolished and replaced with the new 35,000 seat stadium as a part of the proposed development. The stadium is expected to host Major League Baseball games and other special events with peak traffic conditions typical of these events. As is currently the case for events held at Tropicana Field and typical for stadium events, specialized event traffic management plans will be developed and managed in cooperation with the City of St. Petersburg and St. Petersburg Police Department for each event.

Trip Generation

Traffic for the proposed development was calculated using equations contained in the *Institute of Transportation Engineers (ITE) Trip Generation Manual, Eleventh Edition, 2021*. **Table 3** summarizes the existing and future trip generation of the build-out scenario. Mixed-use reductions and alternative mode reductions were taken according to the *ITE Trip Generation Handbook, Third Edition, 2014*. Based on the existing alternative mode infrastructure such as the SunRunner, Pinellas Trail, and sidewalk network, a 10% alternative mode reduction was assumed. The mixed-use (not including the stadium) components of the *Historic Gas Plant District* is expected to generate a total of 58,248 net new daily trips. Pass-by reductions were not taken to present a conservative (higher trip generating) analysis.

Table 3: Trip Generation

Land Use	Density	ITE Code	Daily Traffic		AM Peak Hour		PM Peak Hour	
			Enter	Exit	Enter	Exit	Enter	Exit
Multi-Family Housing (Mid-Rise)[1]	6,000 units	*221*	8,790	8,790	235	1,445	1,154	406
Hotel[2]	750 rooms	*310*	2,059	2,059	114	119	74	84
General Office Building	1,000,000 SF	*710*	4,301	4,301	1,067	146	191	932
Medical-Dental Office Building	400,000 SF	*820*	7,200	7,200	980	260	472	1,100
Shopping Center[3]	850,000 SF	*820*	14,029	14,029	394	241	1,265	1,370
Total Gross Trips[4]			**36,379**	**36,379**	**2,790**	**2,211**	**3,156**	**3,892**
Mixed-Use Reductions			*-4,019*	*-4,019*	*-309*	*-309*	*-709*	*-703*
Alternative Mode Reductions			*-3,236*	*-3,236*	*-248*	*-190*	*-245*	*-318*
Total Net New Trips			**29,124**	**29,124**	**2,233**	**1,712**	**2,208**	**2,871**

[1]Includes both market-rate and affordable housing units.
[2]The Hotel land use includes conference facilities and ballrooms associated with hotels.
[3]Includes both 750,000 SF of retail space as well as 100,000 SF of entertainment space
[4]Trip Generation for the Museum, Library, and Childcare facilities is minor compared to the other land-uses and is not analyzed separately

Trip Distribution and Assignment

The directional distribution and assignment of new project trips was based on a review of land uses in the area, population densities in the area, historical traffic patterns, US Census Data, and other data sources. The trip distribution for the *Historic Gas Plant District* is illustrated in **Appendix A.** Trip distribution percentages were then assigned to the roadway network.

ROADWAY SEGMENT ANALYSIS

A planning level analysis of roadway segment level of service (LOS) was performed in accordance with the FDOT *Multimodal/Level of Service Handbook* (2023). The Handbook establishes LOS thresholds based on AADT, incorporating a variety of factors such as area type, facility type, and roadway cross-section. The LOS thresholds are summarized below in **Table 4**.

Table 4: FDOT Motor Vehicle Generalized Service Volume Tables

ARTERIALS				
Land Use	**LOS C**	**LOS D**	**LOS E**	**LOS F**
2-Lane	-	17,600	24,000	>24,000
4-Lane	24,400	36,100	40,800	>40,800
6-Lane	44,700	56,800	60,400	>60,400
8-Lane	52,300	66,900	70,900	>70,900
Adjustments for one-way facilities, non-state facilities, and exclusive turn lanes not included above				
FREEWAYS				
4-Lane	67,800	84,900	88,800	>88,800
6-Lane	98,400	124,200	131,200	>131,200
8-Lane	129,600	164,700	174,700	>174,700
10-Lane	159,400	207,100	222,200	>222,200
12-Lane	197,200	246,500	272,900	>272,900
Adjustments for auxiliary lanes and ramp metering not included above				

Utilizing the thresholds in **Table 4** and the applicable adjustment factors, the LOS of each roadway segment was calculated based on the Existing 2022 Forward Pinellas AADT volumes. **Figure 3** presents the results of the Existing LOS analysis. Using the Trip Generation in **Table 3** and the Trip Distribution in **Appendix A**, project trips for the mixed-use development were assigned to the study network roadways. These project trips were added to the Existing 2022 AADT volumes. **Figure 4** presents the results of the Existing + Development LOS analysis. The committed Martin Luther King Jr Street lane reallocation project was included in the LOS analysis, however other longer-range planned projects were excluded from the analysis. Additionally, the proposed two-way conversion of 4th Avenue S between 8th Street and 16th Street was included in the LOS analysis. The detailed LOS calculations are provided in **Appendix B**.

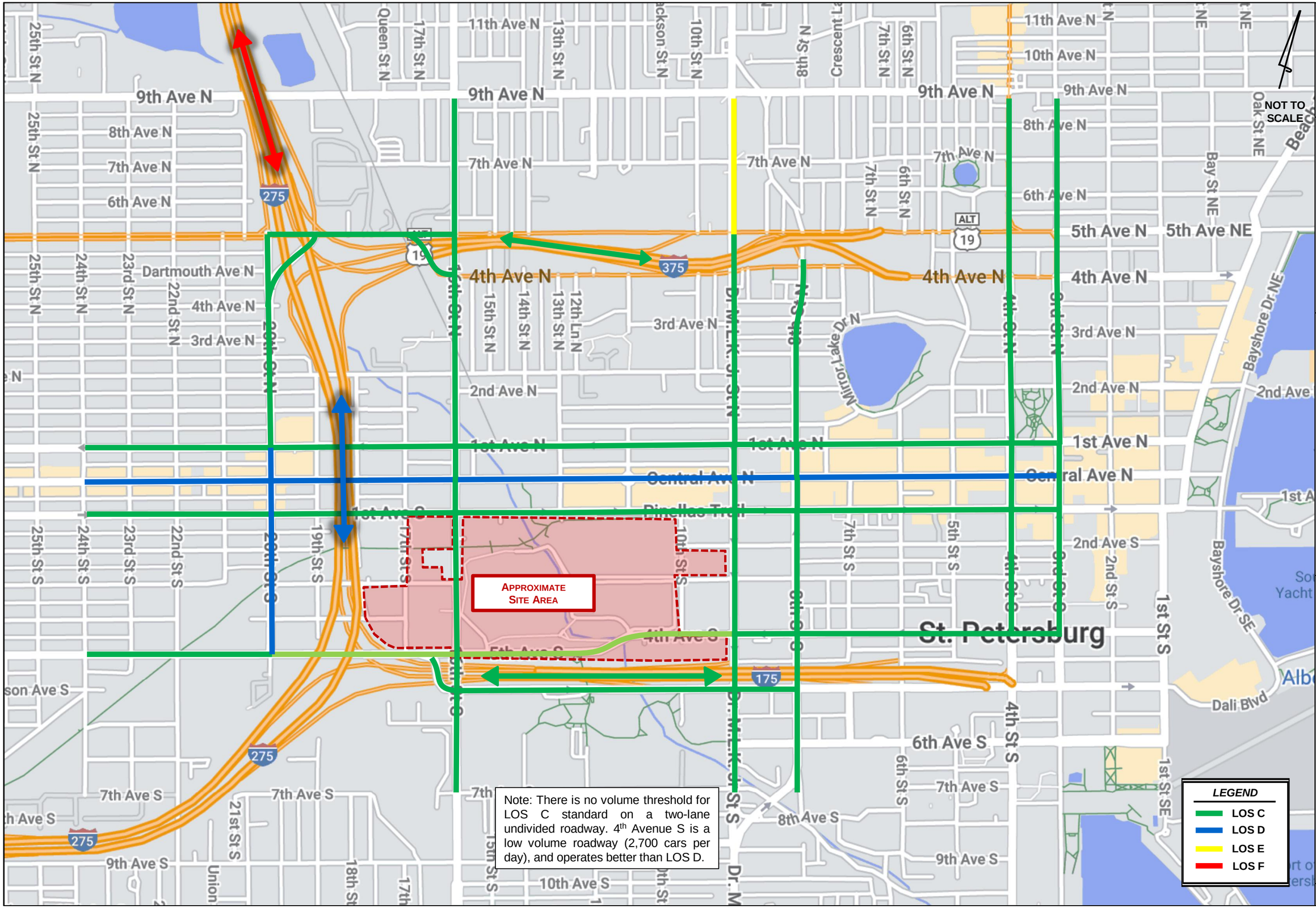


Figure 3

Existing Segment LOS

Historic Gas Plant District
Roadway Segment Analysis

Kimley»Horn

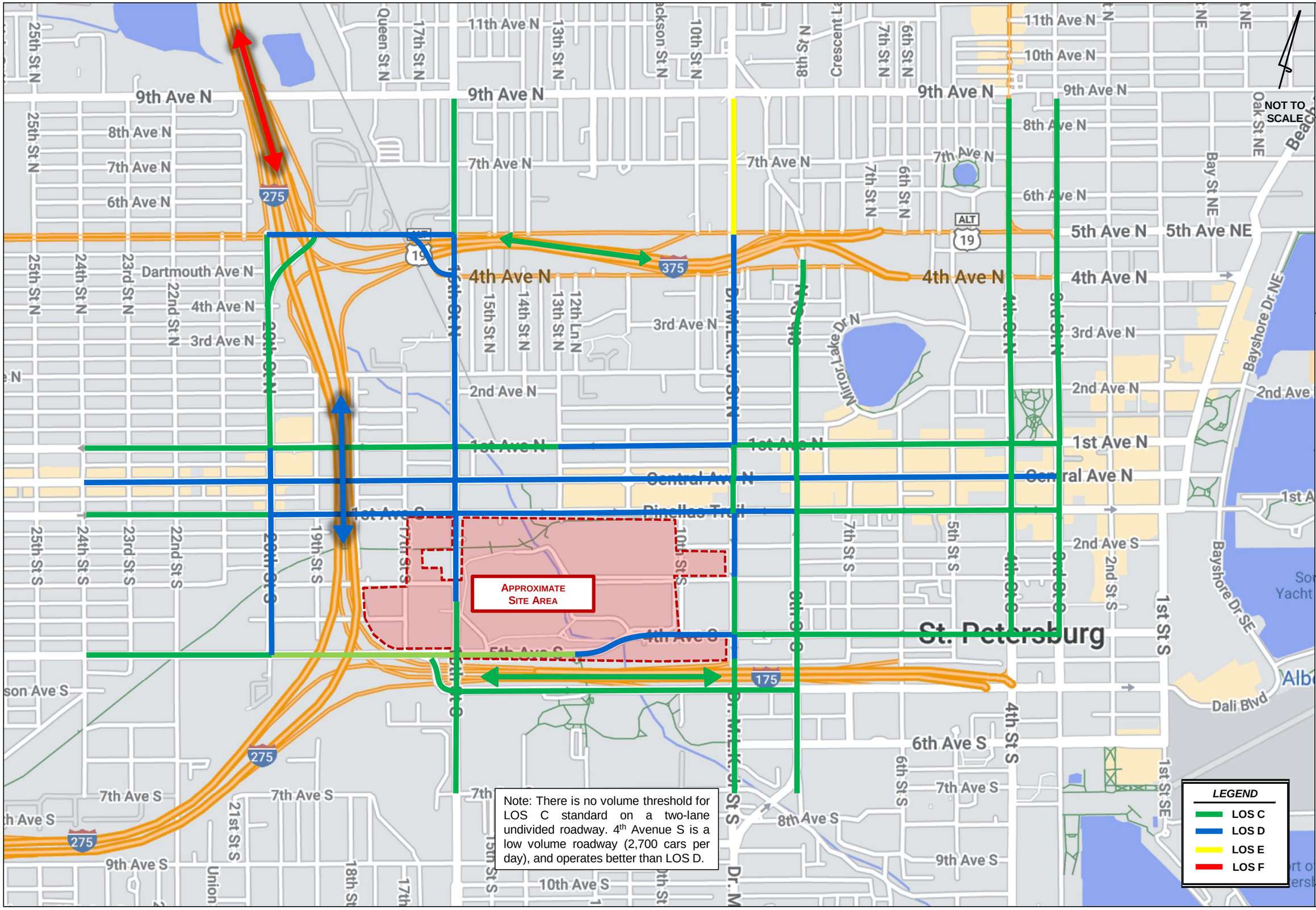


Figure 4

Existing + Development Segment LOS

Historic Gas Plant District
Roadway Segment Analysis

Kimley»Horn

As shown in **Figure 3** the roadways within the study network currently operate at LOS D or better, with most roadways operating at LOS C. Martin Luther King Jr Street north of I-375 is shown to currently operate at LOS E, based on our analysis. This section of roadway is a hybrid section, with two southbound lanes and one northbound lane as well as an on-street cycle facility. For conservative purposes, the LOS was calculated based on a two-lane roadway cross-section. The LOS calculation is consistent with the existing results of the *Downtown St. Petersburg Mobility Study*.

As shown in **Figure 4** the roadways within the study network currently operate at LOS D or better after the addition of the development traffic, with most roadways operating at LOS C. This shows that there is available capacity in the roadway network to accommodate the traffic generated by the *Historic Gas Plant District*. Segments along 16th Street, Matin Luther King Jr Street, 5th Avenue N, 1st Avenue N, 1st Avenue S, and 4th Avenue S are expected to operate at LOS D with the addition of project traffic associated with the *Historic Gas Plant District*. 4th Avenue S is planned as a part of the development to have an additional eastbound lane from the parking facilities on the southwest corner of the site to Martin Luther King Jr Street, which will increase capacity for vehicles exiting the site and accessing I-175.

I-275 between I-175 and I-375 currently operates at LOS D, while I-275 north of I-375 currently operates at LOS F and has been identified as a source of congestion in the *Downtown St. Petersburg Mobility Study*. FDOT currently has a programmed project to provide additional capacity along I-275 through the construction of two (2) express lanes in each direction and other improvements to the general purpose lanes. Construction for this project is expected to be funded by 2029 per the *Forward Pinellas Transportation Improvement Program,* which is before much of the *Historic Gas Plant District* is expected to be constructed.

In addition to the existing conditions analysis, a future analysis has been conducted for a 2040 interim year and the 2054 horizon year (30-year build-out period). To account for other growth in the area, a 0.5% per year background traffic growth rate was applied to the existing 2022 traffic volumes to determine the Future 2040 (**Figure 5**) and Future 2054 (**Figure 7**) baseline LOS. The growth rate is consistent with population and employment forecasts summarized in the *StPete2050* Study. Using the Trip Generation in **Table 3** and the Trip Distribution in **Appendix A**, project trips for the mixed-use development were assigned to the study network roadways. These project trips were added to the Existing 2022 AADT volumes. **Figure 6** presents the results of the Future 2040 + Development LOS analysis, while **Figure 8** presents the results of the Future 2054 + Development LOS analysis.

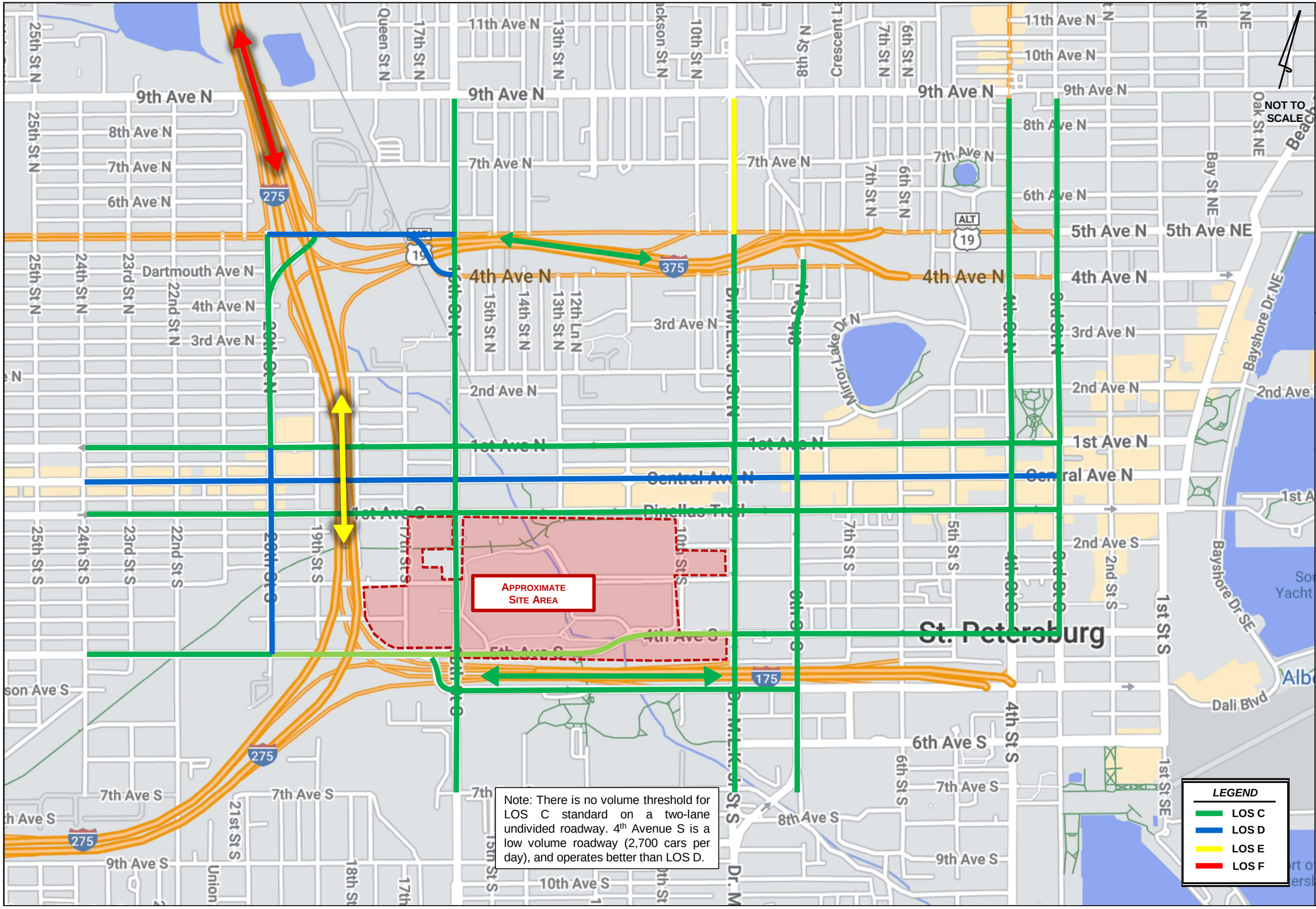


Figure 5

Future 2040 Segment LOS

Historic Gas Plant District Roadway Segment Analysis

Kimley»Horn

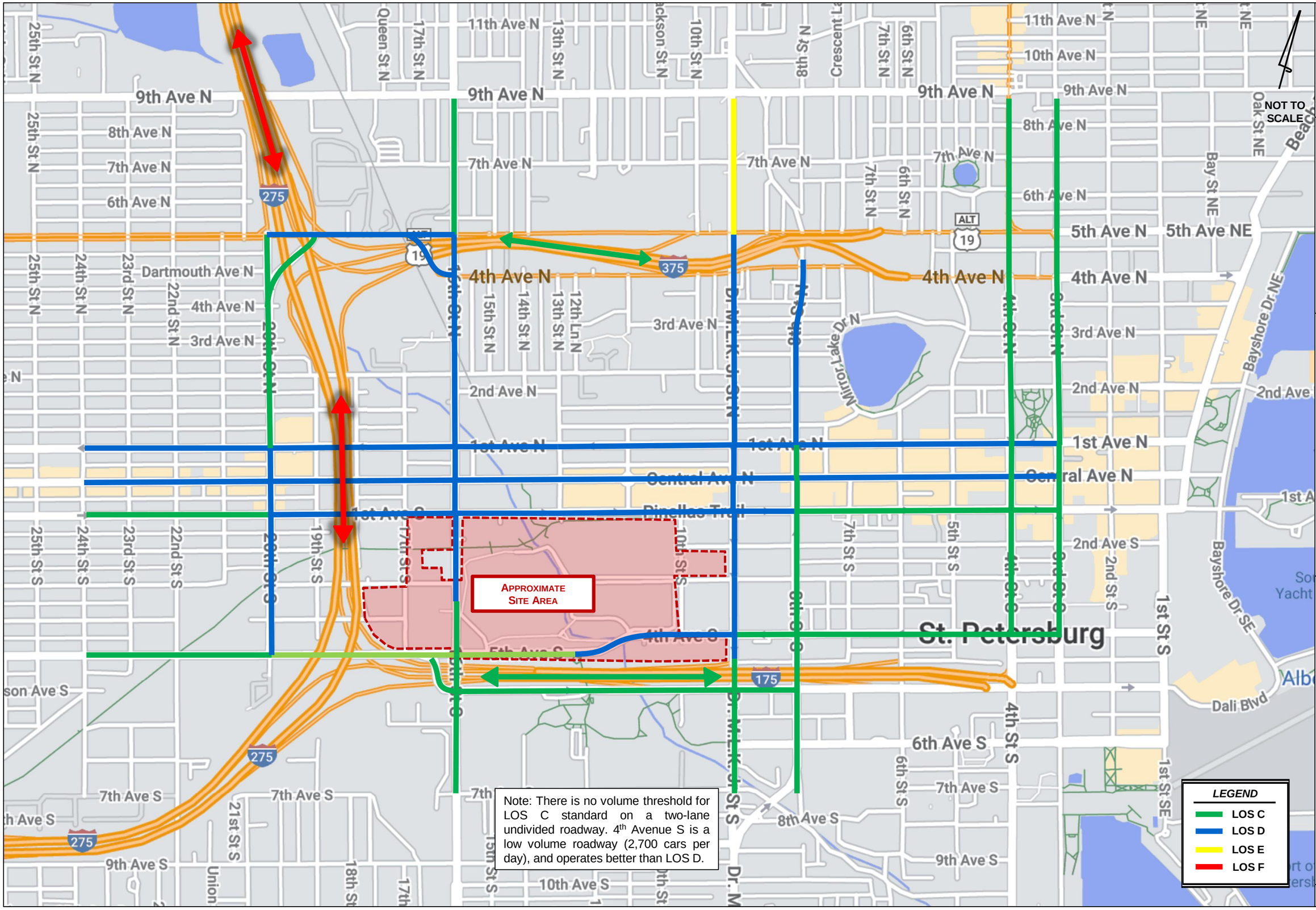


Figure 6

Future 2040 + Development Segment LOS

Historic Gas Plant District Roadway Segment Analysis

Kimley»Horn

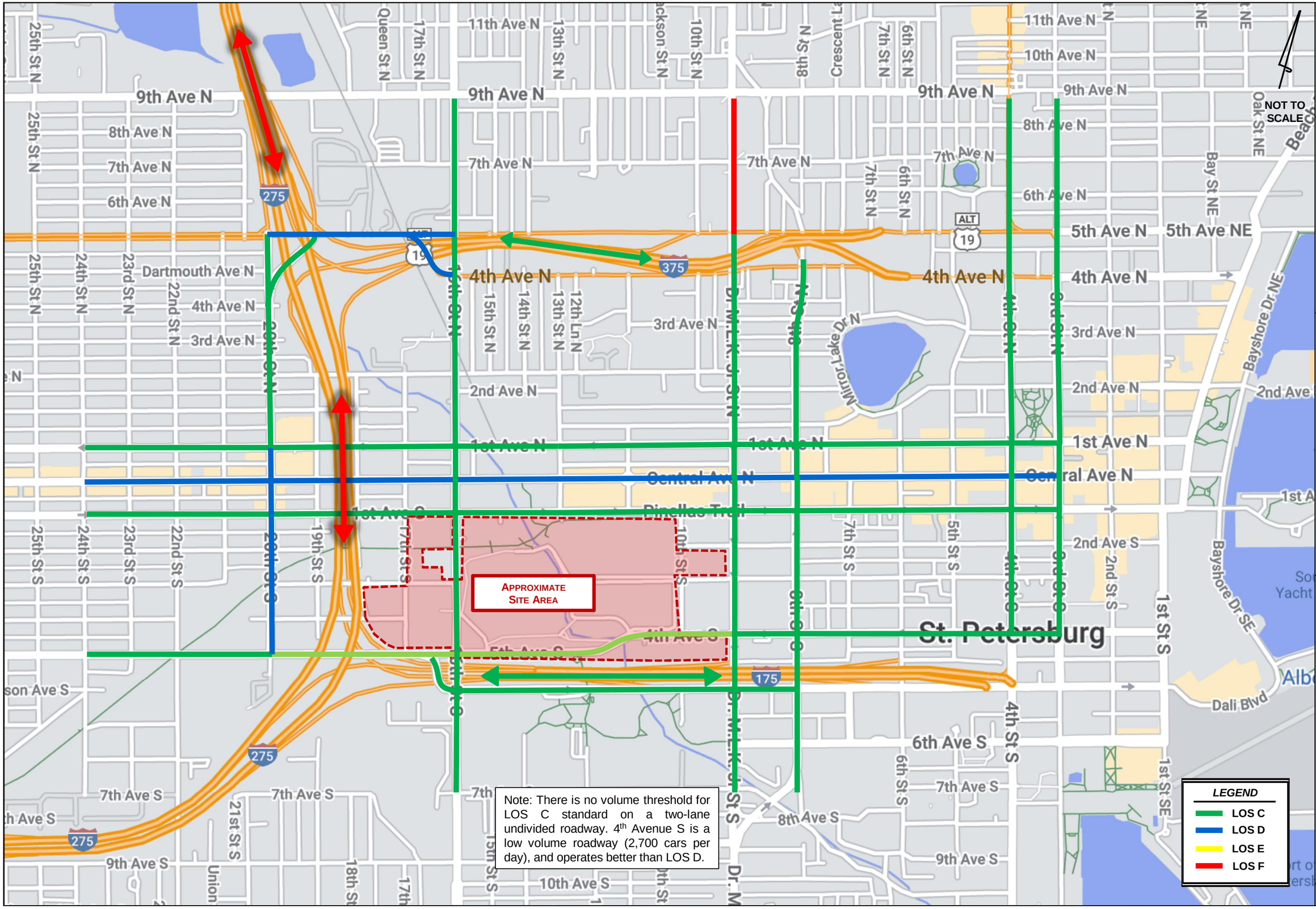


Figure 7

Future 2054 Segment LOS

Historic Gas Plant District
Roadway Segment Analysis

Kimley»Horn

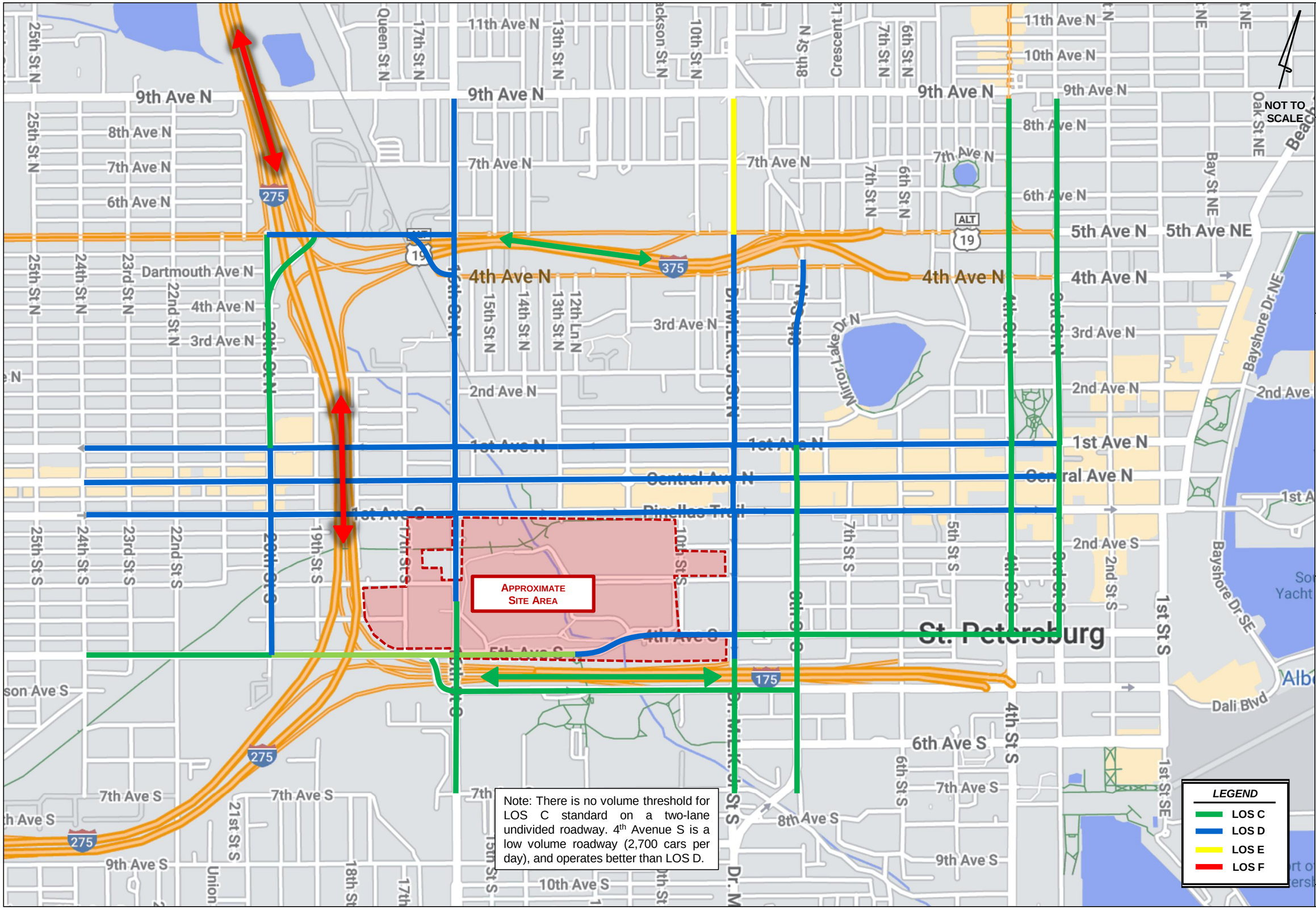


Figure 8

Future 2054 + Development Segment LOS

Historic Gas Plant District Roadway Segment Analysis

Kimley»Horn

Similarly to the existing conditions, the roadways within the study network are projected to continue to operate at LOS D or better, with most roadways operating at LOS C. I-275 and Martin Luther King Jr Street north of I-375 is projected to operate at LOS F with continued background traffic growth before development traffic is applied. This is consistent with the existing results of the *Downtown St. Petersburg Mobility Study*. As previously noted, the LOS along I-275 does not take into account the programmed FDOT project to add managed lanes and improve capacity on I-275, which will be funded for construction by 2029.

As shown in **Figure 6 and Figure 8**, with the addition of development traffic the roadways within the study network are projected to continue to operate at LOS D or better. This shows that there will continue to be available capacity in the roadway network to accommodate the traffic generated by the *Historic Gas Plant District*. Segments along 20th Street, 16th Street, Matin Luther King Jr Street, 5th Avenue N, 1st Avenue N, 1st Avenue S, and 4th Avenue S are expected to operate at LOS D with the addition of project traffic associated with the *Historic Gas Plant District*, however, **based on this analysis no segments are expected to deteriorate to LOS E or worse as a result of the development.**

CONCLUSION

The *Historic Gas Plant District* is an 82-acre development generally located east of I-275, north of I-175, west of Martin Luther King Jr. Street, and south of 1st Avenue S. The site currently consists of Tropicana Field and associated surface parking lots, which will be demolished as a part of the proposed development. The *Historic Gas Plant District* is proposed to consist of 6,000 residential units (5,400 market-rate, 600 affordable), 750 hotel rooms, 1,400,000 SF of class A office/medical office, 750,000 SF of retail space, 100,000 SF of entertainment space, a 35,000 seat stadium, and civic/museum, library, and childcare uses.

A generalized roadway segment LOS analysis was performed using existing traffic volumes from *Forward Pinellas*, consistent with the procedures outlined in the FDOT *Multimodal/Level of Service Handbook* (2023). The analysis, which is consistent with the results of the *Downtown St. Petersburg Mobility Study*, indicate that the roadways in the vicinity of the site currently have available capacity and are projected to continue to have available capacity to accommodate the additional traffic associated with the *Historic Gas Plant District*. Specific improvements are under consideration to better accommodate event traffic operations as well as to enhance the multimodal connectivity of the site, however no roadway segment capacity projects have been identified to serve the proposed development as a result of this analysis.

Appendix:

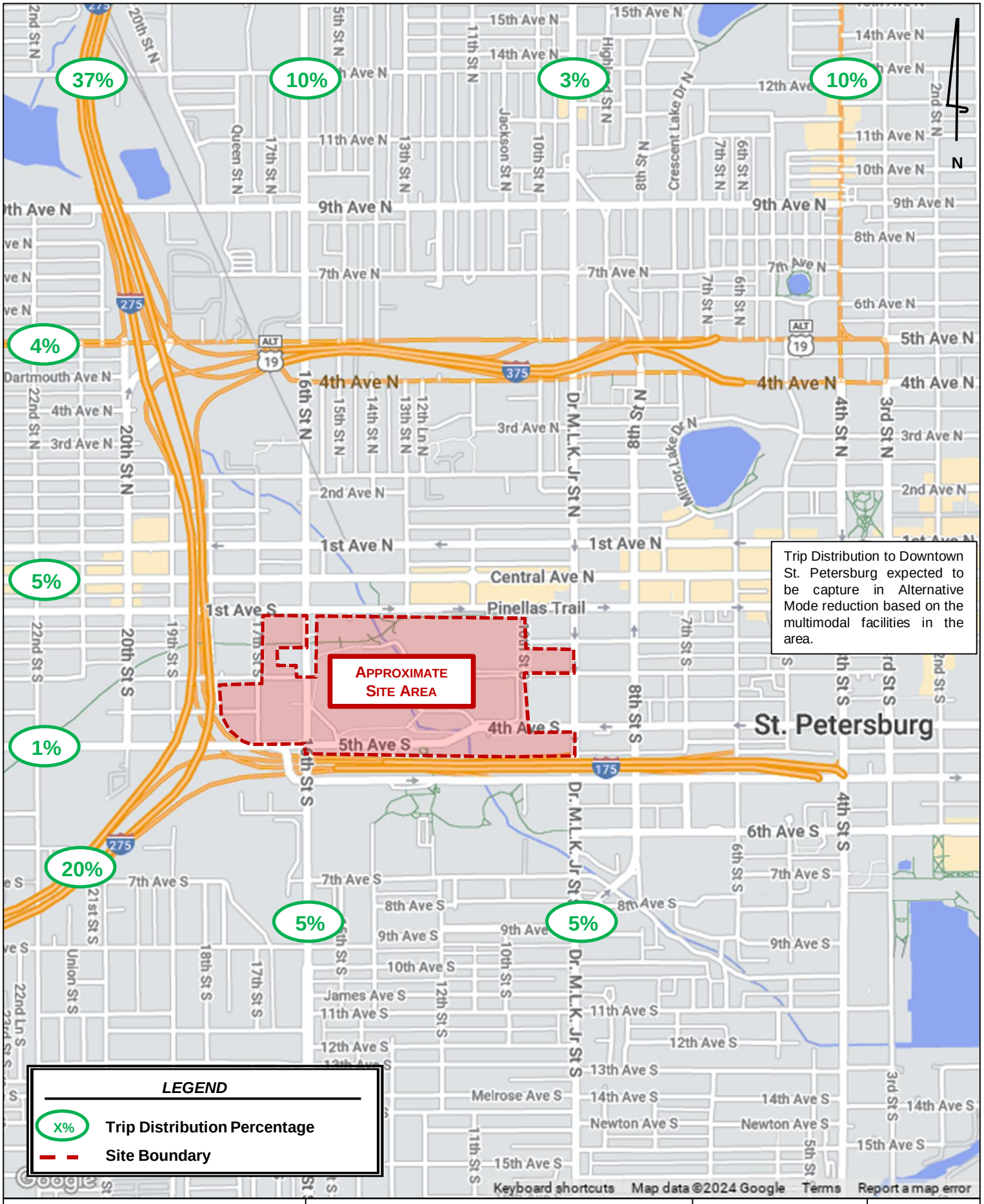
- Appendix A – Trip Generation and Trip Distribution
- Appendix B – Roadway Segment Analysis Table
- Appendix C – *Downtown St. Petersburg Mobility Study* Results

APPENDIX A

Trip Generation and Trip Distribution

Trip Generation Analysis (11th Ed. With *2nd Edition Handbook* Daily IC & *3rd Edition* AM/PM IC)
Historic Gas Plant District
St. Petersburg, FL

Land Use	Setting	Density	Daily Trips			AM Peak Hour			PM Peak Hour		
			Total	In	Out	Total	In	Out	Total	In	Out
Proposed Project Trips											
221 Multifamily Housing (Mid-Rise)	Dense Multi-Use Urban	6,000 dwelling units	17,580	8,790	8,790	1,680	235	1,445	1,560	1,154	406
310 Hotel	Dense Multi-Use Urban	750 rooms	4,118	2,059	2,059	233	114	119	158	74	84
710 General Office Building	General Urban/Suburban	1,000,000 Sq. Ft. GFA	8,602	4,301	4,301	1,213	1,067	146	1,123	191	932
720 Medical-Dental Office Building	General Urban/Suburban	400,000 Sq. Ft. GFA	14,400	7,200	7,200	1,240	980	260	1,572	472	1,100
820 Shopping Center (>150k)	General Urban/Suburban	850,000 Sq. Ft. GFA	28,058	14,029	14,029	635	394	241	2,635	1,265	1,370
Gross Project Trips			**72,758**	**36,379**	**36,379**	**5,001**	**2,790**	**2,211**	**7,048**	**3,156**	**3,892**
Residential Trips			17,580	8,790	8,790	1,680	235	1,445	1,560	1,154	406
Mixed-Use Reductions			*-2,460*	*-1,230*	*-1,230*	*-48*	*-5*	*-43*	*-549*	*-397*	*-152*
Alternative Mode Reductions			*-1,512*	*-756*	*-756*	*-163*	*-23*	*-140*	*-101*	*-76*	*-25*
Adjusted Residential Trips			13,608	6,804	6,804	1,469	207	1,262	910	681	229
Hotel Trips			4,118	2,059	2,059	233	114	119	158	74	84
Mixed-Use Reductions			*-576*	*-288*	*-288*	*-77*	*0*	*-77*	*-35*	*-22*	*-13*
Alternative Mode Reductions			*-354*	*-177*	*-177*	*-16*	*-11*	*-4*	*-12*	*-5*	*-7*
Adjusted Hotel Trips			3,188	1,594	1,594	140	103	38	111	47	64
Office Trips			23,002	11,501	11,501	2,453	2,047	406	2,695	663	2,032
Mixed-Use Reductions			*-1,212*	*-606*	*-606*	*-274*	*-160*	*-114*	*-185*	*-43*	*-142*
Alternative Mode Reductions			*-2,180*	*-1,090*	*-1,090*	*-218*	*-189*	*-29*	*-251*	*-62*	*-189*
Adjusted Office Trips			19,610	9,805	9,805	1,961	1,698	263	2,259	558	1,701
Retail Trips			28,058	14,029	14,029	635	394	241	2,635	1,265	1,370
Mixed-Use Reductions			*-3,790*	*-1,895*	*-1,895*	*-219*	*-144*	*-75*	*-637*	*-241*	*-396*
Alternative Mode Reductions			*-2,426*	*-1,213*	*-1,213*	*-42*	*-25*	*-17*	*-200*	*-102*	*-97*
Pass By Reductions (Based on ITE Rates)			*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*
Adjusted Retail Trips			21,842	10,921	10,921	374	225	149	1,798	922	877
Mixed-Use Reductions - TOTAL			*-8,038*	*-4,019*	*-4,019*	*-618*	*-309*	*-309*	*-1,406*	*-703*	*-703*
Alternative Mode Reductions - TOTAL			*-6,472*	*-3,236*	*-3,236*	*-439*	*-248*	*-190*	*-564*	*-245*	*-318*
Pass-By Reductions - TOTAL			*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*
New Trips			**58,248**	**29,124**	**29,124**	**3,944**	**2,233**	**1,712**	**5,078**	**2,208**	**2,871**
Driveway Volumes											



Kimley»Horn	*Historic Gas Plant District Roadway Segment Analysis*	**Trip Distribution**	**Appendix A**

APPENDIX B

Roadway Segment Analysis Table

Existing Segment Analysis

Segment	From:	To:	# of Lanes	1 Way/2 Way	Direction	Existing Volumes	Existing LOS	Mixed-Use Volume (Total)	Mixed-Use Volume (Distributed)	% Mixed-Use Entering	% Mixed-Use Exiting	Total Volume	Existing + Development LOS	One-Way Adjustment	Turn Lane Adjustment	Non-State Adjustment	LOS C Capacity	LOS D Capacity	LOS E Capacity	Existing + Development v/c
4th Ave S	3rd St S	8th St S	2	1-Way	WB	1,350	C	58,248	1,456	5%	0%	2,806	C	0.6	1	0.9	14,094	20,682	23,220	0.14
	8th St S	Dr MLK St S	2	1-Way		1,350	C	58,248	7,281	25%	0%	8,631	C	0.6	1	0.9	14,094	20,682	23,220	0.42
	Dr MLK St S	10th St S	3	2-Way		1,350	C	58,248	14,562	30%	20%	15,912	D	1	1.05	0.9	12,332	24,665	30,618	0.65
	10th St S	SITE	3	2-Way		1,350	C	58,248	14,562	30%	20%	15,912	D	1	1.05	0.9	12,332	24,665	30,618	0.65
5th Ave S (WB)	SITE	16th St S	2	2-Way		1,350	D	58,248	2,912	6%	4%	4,262	D	1	0.8	0.9	0	10,008	15,696	0.43
	16th St S	20th St S	2	2-Way		1,350	D	58,248	2,912	6%	4%	4,262	D	1	0.8	0.9	0	10,008	15,696	0.43
	20th St S	28th St S	4	2-Way		2,700	C	58,248	582	1%	1%	3,282	C	1	0.75	0.9	17,618	25,853	29,025	0.13
5th Ave S (EB)	16th St S	I-175 EB	2	1-Way	EB	1,350	C	58,248	0	0%	0%	1,350	C	0.6	1	0.9	14,094	20,682	23,220	0.07
	I-175 EB	Dr. MLK St S	3	1-Way	EB	1,350	C	58,248	8,737	30%	0%	10,087	C	0.6	1	0.9	15,336	29,106	33,912	0.35
	Dr. MLK St S	8th St S	3	1-Way	EB	1,350	C	58,248	8,737	30%	0%	10,087	C	0.6	1	0.9	15,336	29,106	33,912	0.35
1st Ave S	28th St S	20th St S	2	1-Way	EB	11,500	C	58,248	1,456	5%	0%	12,956	C	0.6	1	0.9	14,094	20,682	23,220	0.63
	20th St S	16th St S	2	1-Way	EB	11,500	C	58,248	2,912	10%	0%	14,412	D	0.6	1	0.9	14,094	20,682	23,220	0.70
	16th St S	SITE	2	1-Way	EB	11,500	C	58,248	3,495	12%	0%	14,995	D	0.6	1	0.9	14,094	20,682	23,220	0.73
	SITE	Dr MLK St S	3	1-Way	EB	11,500	C	58,248	11,650	0%	40%	23,150	D	0.6	1	0.9	15,336	29,106	33,912	0.80
	Dr MLK St S	8th St S	2	1-Way	EB	11,500	C	58,248	5,825	0%	20%	17,325	D	0.6	1	0.9	14,094	20,682	23,220	0.84
	8th St S	3rd St S	2	1-Way	EB	11,500	C	58,248	1,456	0%	5%	12,956	C	0.6	1	0.9	14,094	20,682	23,220	0.63
Central Ave N	4th St S	23rd St N	2	2-Way		6,000	D	58,248	582	1%	1%	6,582	D	1	1	0.9	0	12,510	19,620	0.53
1st Ave N	3rd St N	4th St N	2	1-Way	WB	12,000	C	58,248	1,456	5%	0%	13,456	C	0.6	1	0.9	14,094	20,682	23,220	0.65
	4th St N	8th St N	2	1-Way	WB	12,000	C	58,248	1,456	5%	0%	13,456	C	0.6	1	0.9	14,094	20,682	23,220	0.65
	8th St N	Dr MLK St N	2	1-Way	WB	12,000	C	58,248	1,456	5%	0%	13,456	C	0.6	1	0.9	14,094	20,682	23,220	0.65
	Dr MLK St N	11th St N	2	1-Way	WB	12,000	C	58,248	2,912	10%	0%	14,912	D	0.6	1	0.9	14,094	20,682	23,220	0.72
	11th St N	16th St N	2	1-Way	WB	12,000	C	58,248	2,039	0%	7%	14,039	C	0.6	1	0.9	14,094	20,682	23,220	0.68
	16th St N	20th St N	2	1-Way	WB	12,000	C	58,248	2,039	0%	7%	14,039	C	0.6	1	0.9	14,094	20,682	23,220	0.68
	20th St N	28th St N	2	1-Way	WB	12,000	C	58,248	1,456	0%	5%	13,456	C	0.6	1	0.9	14,094	20,682	23,220	0.65
4th Ave N	20th St N	16th St N	4	2-Way		23,000	C	58,248	5,242	9%	9%	28,242	D	1	1	0.9	23,490	34,470	38,700	0.82
20th St N/S	5th Ave S	1st Ave S	2	2-Way		4,000	D	58,248	2,330	5%	3%	6,330	D	1	0.75	0.9	0	9,383	14,715	0.67
	1st Ave S	1st Ave N	2	2-Way		4,000	D	58,248	3,786	10%	3%	7,786	D	1	0.75	0.9	0	9,383	14,715	0.83
	1st Ave N	I-275/5th Ave N	4	2-Way		4,000	C	58,248	4,369	10%	5%	8,369	C	1	0.75	0.9	17,618	25,853	29,025	0.32
16th St N/S	9th Ave N	4th Ave N	4	2-Way		15,000	C	58,248	5,825	10%	10%	20,825	C	1	0.95	0.9	22,316	32,747	36,765	0.64
	4th Ave N	1st Ave N	4	2-Way		15,000	C	58,248	11,067	19%	19%	26,067	D	1	0.95	0.9	22,316	32,747	36,765	0.80
	1st Ave N	1st Ave S	4	2-Way		15,000	C	58,248	11,067	19%	19%	26,067	D	1	0.95	0.9	22,316	32,747	36,765	0.80
	1st Ave S	SITE	4	2-Way		15,000	C	58,248	11,067	19%	19%	26,067	D	1	0.95	0.9	22,316	32,747	36,765	0.80
	SITE	5th Ave S	4	2-Way		15,000	C	58,248	2,912	5%	5%	17,912	C	1	0.95	0.9	22,316	32,747	36,765	0.55
	5th Ave S	7th Ave S	4	2-Way		15,000	C	58,248	2,912	5%	5%	17,912	C	1	0.95	0.9	22,316	32,747	36,765	0.55
Dr MLK Jr St N/S	9th Ave N	4th Ave N (375 EB)	2	2-Way		17,000	E	58,248	874	3%	0%	17,874	E	1	1	0.9	0	12,510	19,620	1.43
	4th Ave N (375 EB)	1st Ave N	3	1-Way	SB	12,000	C	58,248	4,369	15%	0%	16,369	D	0.6	1	0.9	15,336	29,106	33,912	0.56
	1st Ave N	1st Ave S	3	1-Way	SB	12,000	C	58,248	2,912	10%	0%	14,912	C	0.6	1	0.9	15,336	29,106	33,912	0.51
	1st Ave S	3rd Ave S	3	1-Way	SB	7,900	C	58,248	8,737	10%	20%	16,637	D	0.6	1	0.9	15,336	29,106	33,912	0.57
	3rd Ave S	4th Ave S	3	1-Way	SB	7,900	C	58,248	7,281	5%	20%	15,181	C	0.6	1	0.9	15,336	29,106	33,912	0.52
	4th Ave S	I-175 WB	3	1-Way	SB	7,900	C	58,248	11,650	0%	40%	19,550	D	0.6	1	0.9	15,336	29,106	33,912	0.67
	I-175 WB	7th Ave S	3	1-Way	SB	7,900	C	58,248	1,456	0%	5%	9,356	C	0.6	1	0.9	15,336	29,106	33,912	0.32
8th St N/S	7th Ave S	5th Ave S (175 EB)	4	1-Way	NB	9,600	C	58,248	1,456	5%	0%	11,056	C	0.6	1	0.9	31,752	38,826	39,744	0.28
	5th Ave S (175 EB)	4th Ave S	4	1-Way	NB	9,600	C	58,248	10,193	35%	0%	19,793	C	0.6	1	0.9	31,752	38,826	39,744	0.51
	4th Ave S	3rd Ave S	4	1-Way	NB	9,600	C	58,248	4,369	15%	0%	13,969	C	0.6	1	0.9	31,752	38,826	39,744	0.36
	3rd Ave S	1st Ave S	4	1-Way	NB	9,600	C	58,248	1,456	0%	5%	11,056	C	0.6	1	0.9	31,752	38,826	39,744	0.28
	1st Ave S	5th Ave N (375 WB)	3	1-Way	NB	9,600	C	58,248	5,825	0%	20%	15,425	D	0.6	1	0.9	15,336	29,106	33,912	0.53
4th St N/S	9th Ave N	4th Ave N	4	1-Way	SB	13,000	C	58,248	2,912	10%	0%	15,912	C	0.6	1	0.9	31,752	38,826	39,744	0.41
	4th Ave N	1st Ave N	4	1-Way	SB	13,000	C	58,248	2,912	10%	0%	15,912	C	0.6	1	0.9	31,752	38,826	39,744	0.41
	1st Ave N	1st Ave S	4	1-Way	SB	13,000	C	58,248	1,456	5%	0%	14,456	C	0.6	1	0.9	31,752	38,826	39,744	0.37
	1st Ave S	4th Ave S	4	1-Way	SB	13,000	C	58,248	1,456	5%	0%	14,456	C	0.6	1	0.9	31,752	38,826	39,744	0.37
3rd St N/S	4th Ave S	1st Ave S	4	1-Way	NB	11,000	C	58,248	1,456	0%	5%	12,456	C	0.6	1	0.9	31,752	38,826	39,744	0.32
	1st Ave S	1st Ave N	4	1-Way	NB	11,000	C	58,248	2,912	0%	10%	13,912	C	0.6	1	0.9	31,752	38,826	39,744	0.36
	1st Ave N	4th Ave N	4	1-Way	NB	11,000	C	58,248	2,912	0%	10%	13,912	C	0.6	1	0.9	31,752	38,826	39,744	0.36
	4th Ave N	9th Ave N	4	1-Way	NB	11,000	C	58,248	2,912	0%	10%	13,912	C	0.6	1	0.9	31,752	38,826	39,744	0.36
I-275	22nd Ave N	I-375	8	2-Way		158,500	F	58,248	21,552	37%	37%	180,052	F				118,400	144,200	151,200	1.19
	I-375	I-175	7	2-Way		125,500	D	58,248	7,281	10%	15%	132,781	D				108,400	134,200	141,200	0.94
I-375	I-275	Dr MLK Jr St N	6	2-Way		34,000	C	58,248	6,990	12%	12%	40,990	C				98,400	124,200	131,200	0.31
I-175	I-275	Dr MLK Jr St S	8	2-Way		41,000	C	58,248	17,474	30%	30%	58,474	C				118,400	144,200	151,200	0.39

Future 2040 Segment Analysis

Segment	From:	To:	# of Lanes	1 Way/2 Way	Direction	Existing Volumes	Growth Factor	Future 2040 Volumes	Future 2040 LOS	Mixed-Use Volume (Total)	Mixed-Use Volume (Distributed)	% Mixed-Use Entering	% Mixed-Use Exiting	Total Volume	Future + Development LOS	One-Way Adjustment	Turn Lane Adjustment	Non-State Adjustment	LOS C Capacity	LOS D Capacity	LOS E Capacity	Existing + Development v/c
4th Ave S	3rd St S	8th St S	2	1-Way	WB	1,350	1.094	1,477	C	58,248	1,456	5%	0%	2,933	C	0.6	1	0.9	14,094	20,682	23,220	0.14
	8th St S	Dr MLK St S	2	1-Way		1,350	1.094	1,477	C	58,248	7,281	25%	0%	8,758	C	0.6	1	0.9	14,094	20,682	23,220	0.42
	Dr MLK St S	10th St S	3	2-Way		1,350	1.094	1,477	C	58,248	14,562	30%	20%	16,039	D	1	1.05	0.9	12,332	24,665	30,618	0.65
	10th St S	SITE	3	2-Way		1,350	1.094	1,477	C	58,248	14,562	30%	20%	16,039	D	1	1.05	0.9	12,332	24,665	30,618	0.65
5th Ave S (WB)	SITE	16th St S	2	2-Way		1,350	1.094	1,477	D	58,248	2,912	6%	4%	4,389	D	1	0.8	0.9	0	10,008	15,696	0.44
	16th St S	20th St S	2	2-Way		1,350	1.094	1,477	D	58,248	2,912	6%	4%	4,389	D	1	0.8	0.9	0	10,008	15,696	0.44
	20th St S	28th St S	4	2-Way		2,700	1.094	2,954	C	58,248	582	1%	1%	3,536	C	1	0.75	0.9	17,618	25,853	29,025	0.14
5th Ave S (EB)	16th St S	I-175 EB	2	1-Way	EB	1,350	1.094	1,477	C	58,248	0	0%	0%	1,477	C	0.6	1	0.9	14,094	20,682	23,220	0.07
	I-175 EB	Dr. MLK St S	3	1-Way	EB	1,350	1.094	1,477	C	58,248	8,737	30%	0%	10,214	C	0.6	1	0.9	15,336	29,106	33,912	0.35
	Dr. MLK St S	8th St S	3	1-Way	EB	1,350	1.094	1,477	C	58,248	8,737	30%	0%	10,214	C	0.6	1	0.9	15,336	29,106	33,912	0.35
1st Ave S	28th St S	20th St S	2	1-Way	EB	11,500	1.094	12,580	C	58,248	1,456	5%	0%	14,036	C	0.6	1	0.9	14,094	20,682	23,220	0.68
	20th St S	16th St S	2	1-Way	EB	11,500	1.094	12,580	C	58,248	2,912	10%	0%	15,492	D	0.6	1	0.9	14,094	20,682	23,220	0.75
	16th St S	SITE	2	1-Way	EB	11,500	1.094	12,580	C	58,248	3,495	12%	0%	16,075	D	0.6	1	0.9	14,094	20,682	23,220	0.78
	SITE	Dr MLK St S	3	1-Way	EB	11,500	1.094	12,580	C	58,248	11,650	0%	40%	24,230	D	0.6	1	0.9	15,336	29,106	33,912	0.83
	Dr MLK St S	8th St S	2	1-Way	EB	11,500	1.094	12,580	C	58,248	5,825	0%	20%	18,405	D	0.6	1	0.9	14,094	20,682	23,220	0.89
	8th St S	3rd St S	2	1-Way	EB	11,500	1.094	12,580	C	58,248	1,456	0%	5%	14,036	C	0.6	1	0.9	14,094	20,682	23,220	0.68
Central Ave N	4th St S	23rd St N	2	2-Way		6,000	1.094	6,564	D	58,248	582	1%	1%	7,146	D	1	1	0.9	0	12,510	19,620	0.57
1st Ave N	3rd St N	4th St N	2	1-Way	WB	12,000	1.094	13,127	C	58,248	1,456	5%	0%	14,583	D	0.6	1	0.9	14,094	20,682	23,220	0.71
	4th St N	8th St N	2	1-Way	WB	12,000	1.094	13,127	C	58,248	1,456	5%	0%	14,583	D	0.6	1	0.9	14,094	20,682	23,220	0.71
	8th St N	Dr MLK St N	2	1-Way	WB	12,000	1.094	13,127	C	58,248	1,456	5%	0%	14,583	D	0.6	1	0.9	14,094	20,682	23,220	0.71
	Dr MLK St N	11th St N	2	1-Way	WB	12,000	1.094	13,127	C	58,248	2,912	10%	0%	16,039	D	0.6	1	0.9	14,094	20,682	23,220	0.78
	11th St N	16th St N	2	1-Way	WB	12,000	1.094	13,127	C	58,248	2,039	0%	7%	15,166	D	0.6	1	0.9	14,094	20,682	23,220	0.73
	16th St N	20th St N	2	1-Way	WB	12,000	1.094	13,127	C	58,248	2,039	0%	7%	15,166	D	0.6	1	0.9	14,094	20,682	23,220	0.73
	20th St N	28th St N	2	1-Way	WB	12,000	1.094	13,127	C	58,248	1,456	0%	5%	14,583	D	0.6	1	0.9	14,094	20,682	23,220	0.71
4th Ave N	20th St N	16th St N	4	2-Way		23,000	1.094	25,160	D	58,248	5,242	9%	9%	30,402	D	1	1	0.9	23,490	34,470	38,700	0.88
20th St N/S	5th Ave S	1st Ave S	2	2-Way		4,000	1.094	4,376	D	58,248	2,330	5%	3%	6,706	D	1	0.75	0.9	0	9,383	14,715	0.71
	1st Ave S	1st Ave N	2	2-Way		4,000	1.094	4,376	D	58,248	3,786	10%	3%	8,162	D	1	0.75	0.9	0	9,383	14,715	0.87
	1st Ave N	I-275/5th Ave N	4	2-Way		4,000	1.094	4,376	C	58,248	4,369	10%	5%	8,745	C	1	0.75	0.9	17,618	25,853	29,025	0.34
16th St N/S	9th Ave N	4th Ave N	4	2-Way		15,000	1.094	16,409	C	58,248	5,825	10%	10%	22,234	C	1	0.95	0.9	22,316	32,747	36,765	0.68
	4th Ave N	1st Ave N	4	2-Way		15,000	1.094	16,409	C	58,248	11,067	19%	19%	27,476	D	1	0.95	0.9	22,316	32,747	36,765	0.84
	1st Ave N	1st Ave S	4	2-Way		15,000	1.094	16,409	C	58,248	11,067	19%	19%	27,476	D	1	0.95	0.9	22,316	32,747	36,765	0.84
	1st Ave S	SITE	4	2-Way		15,000	1.094	16,409	C	58,248	11,067	19%	19%	27,476	D	1	0.95	0.9	22,316	32,747	36,765	0.84
	SITE	5th Ave S	4	2-Way		15,000	1.094	16,409	C	58,248	2,912	5%	5%	19,321	C	1	0.95	0.9	22,316	32,747	36,765	0.59
	5th Ave S	7th Ave S	4	2-Way		15,000	1.094	16,409	C	58,248	2,912	5%	5%	19,321	C	1	0.95	0.9	22,316	32,747	36,765	0.59
Dr MLK Jr St N/S	9th Ave N	4th Ave N (375 EB)	2	2-Way		17,000	1.094	18,597	E	58,248	874	3%	0%	19,471	E	1	1	0.9	0	12,510	19,620	1.56
	4th Ave N (375 EB)	1st Ave N	3	1-Way	SB	12,000	1.094	13,127	C	58,248	4,369	15%	0%	17,496	D	0.6	1	0.9	15,336	29,106	33,912	0.60
	1st Ave N	1st Ave S	3	1-Way	SB	12,000	1.094	13,127	C	58,248	2,912	10%	0%	16,039	D	0.6	1	0.9	15,336	29,106	33,912	0.55
	1st Ave S	3rd Ave S	3	1-Way	SB	7,900	1.094	8,642	C	58,248	8,737	10%	20%	17,379	D	0.6	1	0.9	15,336	29,106	33,912	0.60
	3rd Ave S	4th Ave S	3	1-Way	SB	7,900	1.094	8,642	C	58,248	7,281	5%	20%	15,923	D	0.6	1	0.9	15,336	29,106	33,912	0.55
	4th Ave S	I-175 WB	3	1-Way	SB	7,900	1.094	8,642	C	58,248	11,650	0%	40%	20,292	D	0.6	1	0.9	15,336	29,106	33,912	0.70
	I-175 WB	7th Ave S	3	1-Way	SB	7,900	1.094	8,642	C	58,248	1,456	0%	5%	10,098	C	0.6	1	0.9	15,336	29,106	33,912	0.35
8th St N/S	7th Ave S	5th Ave S (175 EB)	4	1-Way	NB	9,600	1.094	10,502	C	58,248	1,456	5%	0%	11,958	C	0.6	1	0.9	31,752	38,826	39,744	0.31
	5th Ave S (175 EB)	4th Ave S	4	1-Way	NB	9,600	1.094	10,502	C	58,248	10,193	35%	0%	20,695	C	0.6	1	0.9	31,752	38,826	39,744	0.53
	4th Ave S	3rd Ave S	4	1-Way	NB	9,600	1.094	10,502	C	58,248	4,369	15%	0%	14,871	C	0.6	1	0.9	31,752	38,826	39,744	0.38
	3rd Ave S	1st Ave S	4	1-Way	NB	9,600	1.094	10,502	C	58,248	1,456	0%	5%	11,958	C	0.6	1	0.9	31,752	38,826	39,744	0.31
	1st Ave S	5th Ave N (375 WB)	3	1-Way	NB	9,600	1.094	10,502	C	58,248	5,825	0%	20%	16,327	D	0.6	1	0.9	15,336	29,106	33,912	0.56
4th St N/S	9th Ave N	4th Ave N	4	1-Way	SB	13,000	1.094	14,221	C	58,248	2,912	10%	0%	17,133	C	0.6	1	0.9	31,752	38,826	39,744	0.44
	4th Ave N	1st Ave N	4	1-Way	SB	13,000	1.094	14,221	C	58,248	2,912	10%	0%	17,133	C	0.6	1	0.9	31,752	38,826	39,744	0.44
	1st Ave N	1st Ave S	4	1-Way	SB	13,000	1.094	14,221	C	58,248	1,456	5%	0%	15,677	C	0.6	1	0.9	31,752	38,826	39,744	0.40
	1st Ave S	4th Ave S	4	1-Way	SB	13,000	1.094	14,221	C	58,248	1,456	5%	0%	15,677	C	0.6	1	0.9	31,752	38,826	39,744	0.40
3rd St N/S	4th Ave S	1st Ave S	4	1-Way	NB	11,000	1.094	12,033	C	58,248	1,456	0%	5%	13,489	C	0.6	1	0.9	31,752	38,826	39,744	0.35
	1st Ave S	1st Ave N	4	1-Way	NB	11,000	1.094	12,033	C	58,248	2,912	0%	10%	14,945	C	0.6	1	0.9	31,752	38,826	39,744	0.38
	1st Ave N	4th Ave N	4	1-Way	NB	11,000	1.094	12,033	C	58,248	2,912	0%	10%	14,945	C	0.6	1	0.9	31,752	38,826	39,744	0.38
	4th Ave N	9th Ave N	4	1-Way	NB	11,000	1.094	12,033	C	58,248	2,912	0%	10%	14,945	C	0.6	1	0.9	31,752	38,826	39,744	0.38
I-275	22nd Ave N	I-375	8	2-Way		158,500	1.094	173,388	F	58,248	21,552	37%	37%	194,940	F				118,400	144,200	151,200	1.29
	I-375	I-175	7	2-Way		125,500	1.094	137,288	E	58,248	7,281	10%	15%	144,569	F				108,400	134,200	141,200	1.02
I-375	I-275	Dr MLK Jr St N	6	2-Way		34,000	1.094	37,194	C	58,248	6,990	12%	12%	44,184	C				98,400	124,200	131,200	0.34
I-175	I-275	Dr MLK Jr St S	8	2-Way		41,000	1.094	44,851	C	58,248	17,474	30%	30%	62,325	C				118,400	144,200	151,200	0.41

Future 2054 Segment Analysis

Segment	From:	To:	# of Lanes	1 Way/2 Way	Direction	Existing Volumes	Growth Factor	Future 2054 Volumes	Future 2054 LOS	Mixed-Use Volume (Total)	Mixed-Use Volume (Distributed)	% Mixed-Use Entering	% Mixed-Use Exiting	Total Volume	Future + Development LOS	One-Way Adjustment	Turn Lane Adjustment	Non-State Adjustment	LOS C Capacity	LOS D Capacity	LOS E Capacity	Existing + Development v/c
4th Ave S	3rd St S	8th St S	2	1-Way	WB	1,350	1.173	1,584	C	58,248	1,456	5%	0%	3,040	C	0.6	1	0.9	14,094	20,682	23,220	0.15
	8th St S	Dr MLK St S	2	1-Way		1,350	1.173	1,584	C	58,248	7,281	25%	0%	8,865	C	0.6	1	0.9	14,094	20,682	23,220	0.43
	Dr MLK St S	10th St S	3	2-Way		1,350	1.173	1,584	C	58,248	14,562	30%	20%	16,146	D	1	1.05	0.9	12,332	24,665	30,618	0.65
	10th St S	SITE	3	2-Way		1,350	1.173	1,584	C	58,248	14,562	30%	20%	16,146	D	1	1.05	0.9	12,332	24,665	30,618	0.65
5th Ave S (WB)	SITE	16th St S	2	2-Way		1,350	1.173	1,584	D	58,248	2,912	6%	4%	4,496	D	1	0.8	0.9	0	10,008	15,696	0.45
	16th St S	20th St S	2	2-Way		1,350	1.173	1,584	D	58,248	2,912	6%	4%	4,496	D	1	0.8	0.9	0	10,008	15,696	0.45
	20th St S	28th St S	4	2-Way		2,700	1.173	3,167	C	58,248	582	1%	1%	3,749	C	1	0.75	0.9	17,618	25,853	29,025	0.15
5th Ave S (EB)	16th St S	I-175 EB	2	1-Way	EB	1,350	1.173	1,584	C	58,248	0	0%	0%	1,584	C	0.6	1	0.9	14,094	20,682	23,220	0.08
	I-175 EB	Dr. MLK St S	3	1-Way	EB	1,350	1.173	1,584	C	58,248	8,737	30%	0%	10,321	C	0.6	1	0.9	15,336	29,106	33,912	0.35
	Dr. MLK St S	8th St S	3	1-Way	EB	1,350	1.173	1,584	C	58,248	8,737	30%	0%	10,321	C	0.6	1	0.9	15,336	29,106	33,912	0.35
1st Ave S	28th St S	20th St S	2	1-Way	EB	11,500	1.173	13,490	C	58,248	1,456	5%	0%	14,946	D	0.6	1	0.9	14,094	20,682	23,220	0.72
	20th St S	16th St S	2	1-Way	EB	11,500	1.173	13,490	C	58,248	2,912	10%	0%	16,402	D	0.6	1	0.9	14,094	20,682	23,220	0.79
	16th St S	SITE	2	1-Way	EB	11,500	1.173	13,490	C	58,248	3,495	12%	0%	16,985	D	0.6	1	0.9	14,094	20,682	23,220	0.82
	SITE	Dr MLK St S	3	1-Way	EB	11,500	1.173	13,490	C	58,248	11,650	0%	40%	25,140	D	0.6	1	0.9	15,336	29,106	33,912	0.86
	Dr MLK St S	8th St S	2	1-Way	EB	11,500	1.173	13,490	C	58,248	5,825	0%	20%	19,315	D	0.6	1	0.9	14,094	20,682	23,220	0.93
	8th St S	3rd St S	2	1-Way	EB	11,500	1.173	13,490	C	58,248	1,456	0%	5%	14,946	D	0.6	1	0.9	14,094	20,682	23,220	0.72
Central Ave N	4th St S	23rd St N	2	2-Way		6,000	1.173	7,038	D	58,248	582	1%	1%	7,620	D	1	1	0.9	0	12,510	19,620	0.61
1st Ave N	3rd St N	4th St N	2	1-Way	WB	12,000	1.173	14,077	C	58,248	1,456	5%	0%	15,533	D	0.6	1	0.9	14,094	20,682	23,220	0.75
	4th St N	8th St N	2	1-Way	WB	12,000	1.173	14,077	C	58,248	1,456	5%	0%	15,533	D	0.6	1	0.9	14,094	20,682	23,220	0.75
	8th St N	Dr MLK St N	2	1-Way	WB	12,000	1.173	14,077	C	58,248	1,456	5%	0%	15,533	D	0.6	1	0.9	14,094	20,682	23,220	0.75
	Dr MLK St N	11th St N	2	1-Way	WB	12,000	1.173	14,077	C	58,248	2,912	10%	0%	16,989	D	0.6	1	0.9	14,094	20,682	23,220	0.82
	11th St N	16th St N	2	1-Way	WB	12,000	1.173	14,077	C	58,248	2,039	0%	7%	16,116	D	0.6	1	0.9	14,094	20,682	23,220	0.78
	16th St N	20th St N	2	1-Way	WB	12,000	1.173	14,077	C	58,248	2,039	0%	7%	16,116	D	0.6	1	0.9	14,094	20,682	23,220	0.78
	20th St N	28th St N	2	1-Way	WB	12,000	1.173	14,077	C	58,248	1,456	0%	5%	15,533	D	0.6	1	0.9	14,094	20,682	23,220	0.75
4th Ave N	20th St N	16th St N	4	2-Way		23,000	1.173	26,980	D	58,248	5,242	9%	9%	32,222	D	1	1	0.9	23,490	34,470	38,700	0.93
20th St N/S	5th Ave S	1st Ave S	2	2-Way		4,000	1.173	4,692	D	58,248	2,330	5%	3%	7,022	D	1	0.75	0.9	0	9,383	14,715	0.75
	1st Ave S	1st Ave N	2	2-Way		4,000	1.173	4,692	D	58,248	3,786	10%	3%	8,478	D	1	0.75	0.9	0	9,383	14,715	0.90
	1st Ave N	I-275/5th Ave N	4	2-Way		4,000	1.173	4,692	C	58,248	4,369	10%	5%	9,061	C	1	0.75	0.9	17,618	25,853	29,025	0.35
16th St N/S	9th Ave N	4th Ave N	4	2-Way		15,000	1.173	17,596	C	58,248	5,825	10%	10%	23,421	D	1	0.95	0.9	22,316	32,747	36,765	0.72
	4th Ave N	1st Ave N	4	2-Way		15,000	1.173	17,596	C	58,248	11,067	19%	19%	28,663	D	1	0.95	0.9	22,316	32,747	36,765	0.88
	1st Ave N	1st Ave S	4	2-Way		15,000	1.173	17,596	C	58,248	11,067	19%	19%	28,663	D	1	0.95	0.9	22,316	32,747	36,765	0.88
	1st Ave S	SITE	4	2-Way		15,000	1.173	17,596	C	58,248	11,067	19%	19%	28,663	D	1	0.95	0.9	22,316	32,747	36,765	0.88
	SITE	5th Ave S	4	2-Way		15,000	1.173	17,596	C	58,248	2,912	5%	5%	20,508	C	1	0.95	0.9	22,316	32,747	36,765	0.63
	5th Ave S	7th Ave S	4	2-Way		15,000	1.173	17,596	C	58,248	2,912	5%	5%	20,508	C	1	0.95	0.9	22,316	32,747	36,765	0.63
Dr MLK Jr St N/S	9th Ave N	4th Ave N (375 EB)	2	2-Way		17,000	1.173	19,942	F	58,248	874	3%	0%	20,816	F	1	1	0.9	0	12,510	19,620	1.66
	4th Ave N (375 EB)	1st Ave N	3	1-Way	SB	12,000	1.173	14,077	C	58,248	4,369	15%	0%	18,446	D	0.6	1	0.9	15,336	29,106	33,912	0.63
	1st Ave N	1st Ave S	3	1-Way	SB	12,000	1.173	14,077	C	58,248	2,912	10%	0%	16,989	D	0.6	1	0.9	15,336	29,106	33,912	0.58
	1st Ave S	3rd Ave S	3	1-Way	SB	7,900	1.173	9,267	C	58,248	8,737	10%	20%	18,004	D	0.6	1	0.9	15,336	29,106	33,912	0.62
	3rd Ave S	4th Ave S	3	1-Way	SB	7,900	1.173	9,267	C	58,248	7,281	5%	20%	16,548	D	0.6	1	0.9	15,336	29,106	33,912	0.57
	4th Ave S	I-175 WB	3	1-Way	SB	7,900	1.173	9,267	C	58,248	11,650	0%	40%	20,917	D	0.6	1	0.9	15,336	29,106	33,912	0.72
	I-175 WB	7th Ave S	3	1-Way	SB	7,900	1.173	9,267	C	58,248	1,456	0%	5%	10,723	C	0.6	1	0.9	15,336	29,106	33,912	0.37
8th St N/S	7th Ave S	5th Ave S (175 EB)	4	1-Way	NB	9,600	1.173	11,261	C	58,248	1,456	5%	0%	12,717	C	0.6	1	0.9	31,752	38,826	39,744	0.33
	5th Ave S (175 EB)	4th Ave S	4	1-Way	NB	9,600	1.173	11,261	C	58,248	10,193	35%	0%	21,454	C	0.6	1	0.9	31,752	38,826	39,744	0.55
	4th Ave S	3rd Ave S	4	1-Way	NB	9,600	1.173	11,261	C	58,248	4,369	15%	0%	15,630	C	0.6	1	0.9	31,752	38,826	39,744	0.40
	3rd Ave S	1st Ave S	4	1-Way	NB	9,600	1.173	11,261	C	58,248	1,456	0%	5%	12,717	C	0.6	1	0.9	31,752	38,826	39,744	0.33
	1st Ave S	5th Ave N (375 WB)	3	1-Way	NB	9,600	1.173	11,261	C	58,248	5,825	0%	20%	17,086	D	0.6	1	0.9	15,336	29,106	33,912	0.59
4th St N/S	9th Ave N	4th Ave N	4	1-Way	SB	13,000	1.173	15,250	C	58,248	2,912	10%	0%	18,162	C	0.6	1	0.9	31,752	38,826	39,744	0.47
	4th Ave N	1st Ave N	4	1-Way	SB	13,000	1.173	15,250	C	58,248	2,912	10%	0%	18,162	C	0.6	1	0.9	31,752	38,826	39,744	0.47
	1st Ave N	1st Ave S	4	1-Way	SB	13,000	1.173	15,250	C	58,248	1,456	5%	0%	16,706	C	0.6	1	0.9	31,752	38,826	39,744	0.43
	1st Ave S	4th Ave S	4	1-Way	SB	13,000	1.173	15,250	C	58,248	1,456	5%	0%	16,706	C	0.6	1	0.9	31,752	38,826	39,744	0.43
3rd St N/S	4th Ave S	1st Ave S	4	1-Way	NB	11,000	1.173	12,903	C	58,248	1,456	0%	5%	14,359	C	0.6	1	0.9	31,752	38,826	39,744	0.37
	1st Ave S	1st Ave N	4	1-Way	NB	11,000	1.173	12,903	C	58,248	2,912	0%	10%	15,815	C	0.6	1	0.9	31,752	38,826	39,744	0.41
	1st Ave N	4th Ave N	4	1-Way	NB	11,000	1.173	12,903	C	58,248	2,912	0%	10%	15,815	C	0.6	1	0.9	31,752	38,826	39,744	0.41
	4th Ave N	9th Ave N	4	1-Way	NB	11,000	1.173	12,903	C	58,248	2,912	0%	10%	15,815	C	0.6	1	0.9	31,752	38,826	39,744	0.41
I-275	22nd Ave N	I-375	8	2-Way		158,500	1.173	185,927	F	58,248	21,552	37%	37%	207,479	F				118,400	144,200	151,200	1.37
	I-375	I-175	7	2-Way		125,500	1.173	147,217	F	58,248	7,281	10%	15%	154,498	F				108,400	134,200	141,200	1.09
I-375	I-275	Dr MLK Jr St N	6	2-Way		34,000	1.173	39,883	C	58,248	6,990	12%	12%	46,873	C				98,400	124,200	131,200	0.36
I-175	I-275	Dr MLK Jr St S	8	2-Way		41,000	1.173	48,095	C	58,248	17,474	30%	30%	65,569	C				118,400	144,200	151,200	0.43

APPENDIX C

Downtown St. Petersburg Mobility Study Results

FIGURE 8. E+C NETWORK (2020) EXISTING CONGESTION, AM PEAK

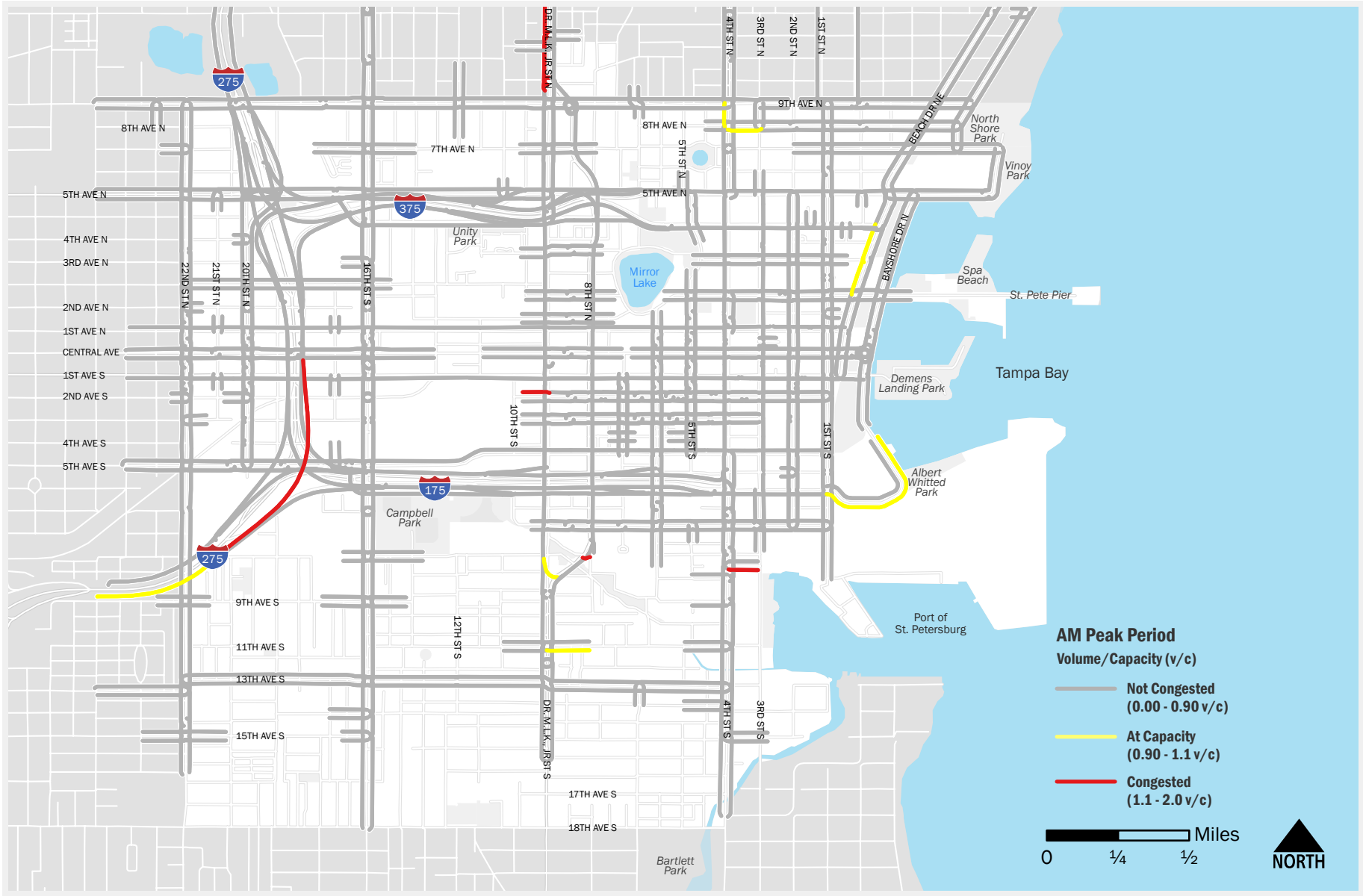


FIGURE 9. E+C NETWORK (2020) EXISTING CONGESTION, PM PEAK

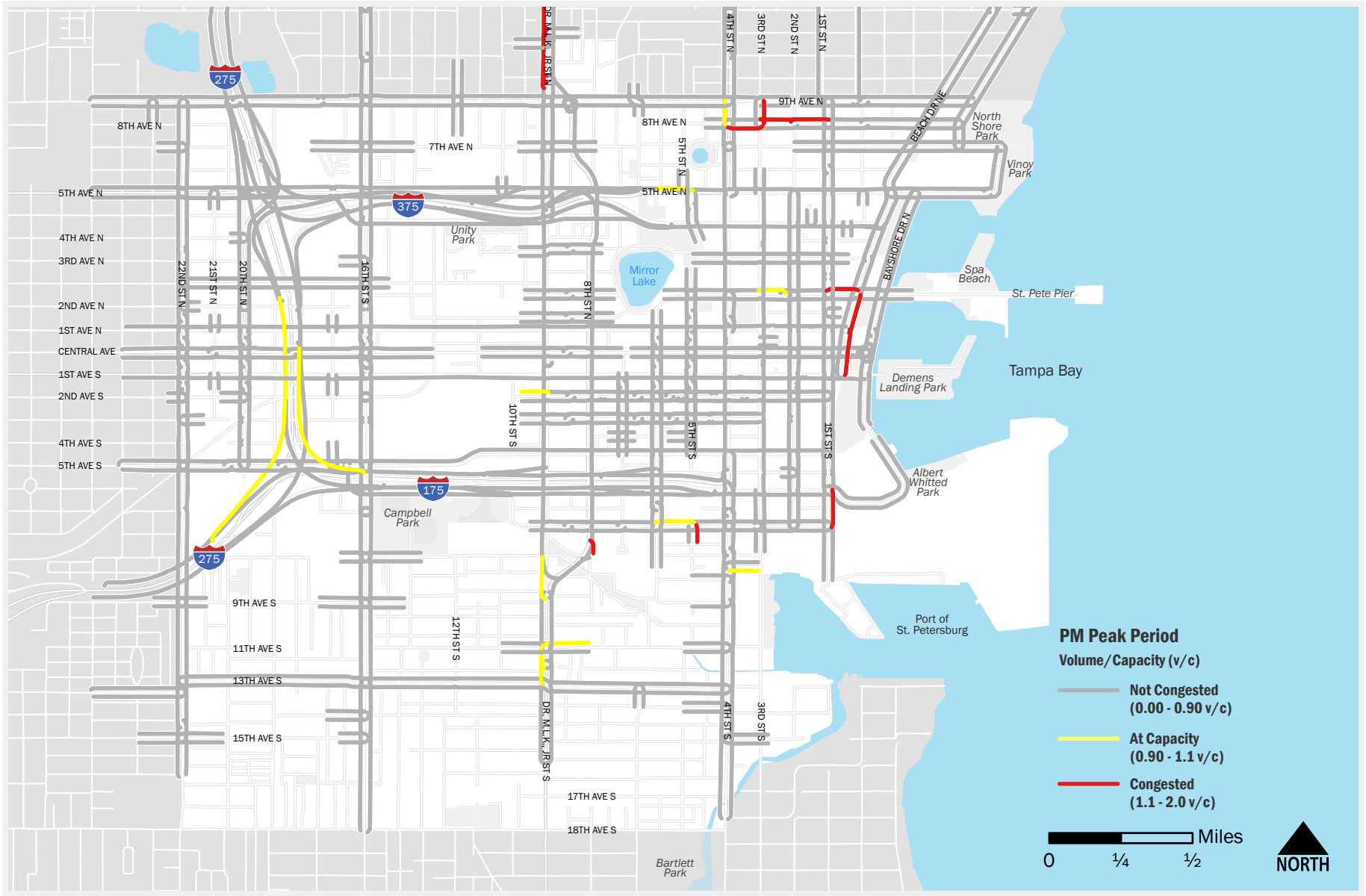


FIGURE 10. E+C NETWORK (2020) INTERSECTION APPROACH DELAY, AM PEAK

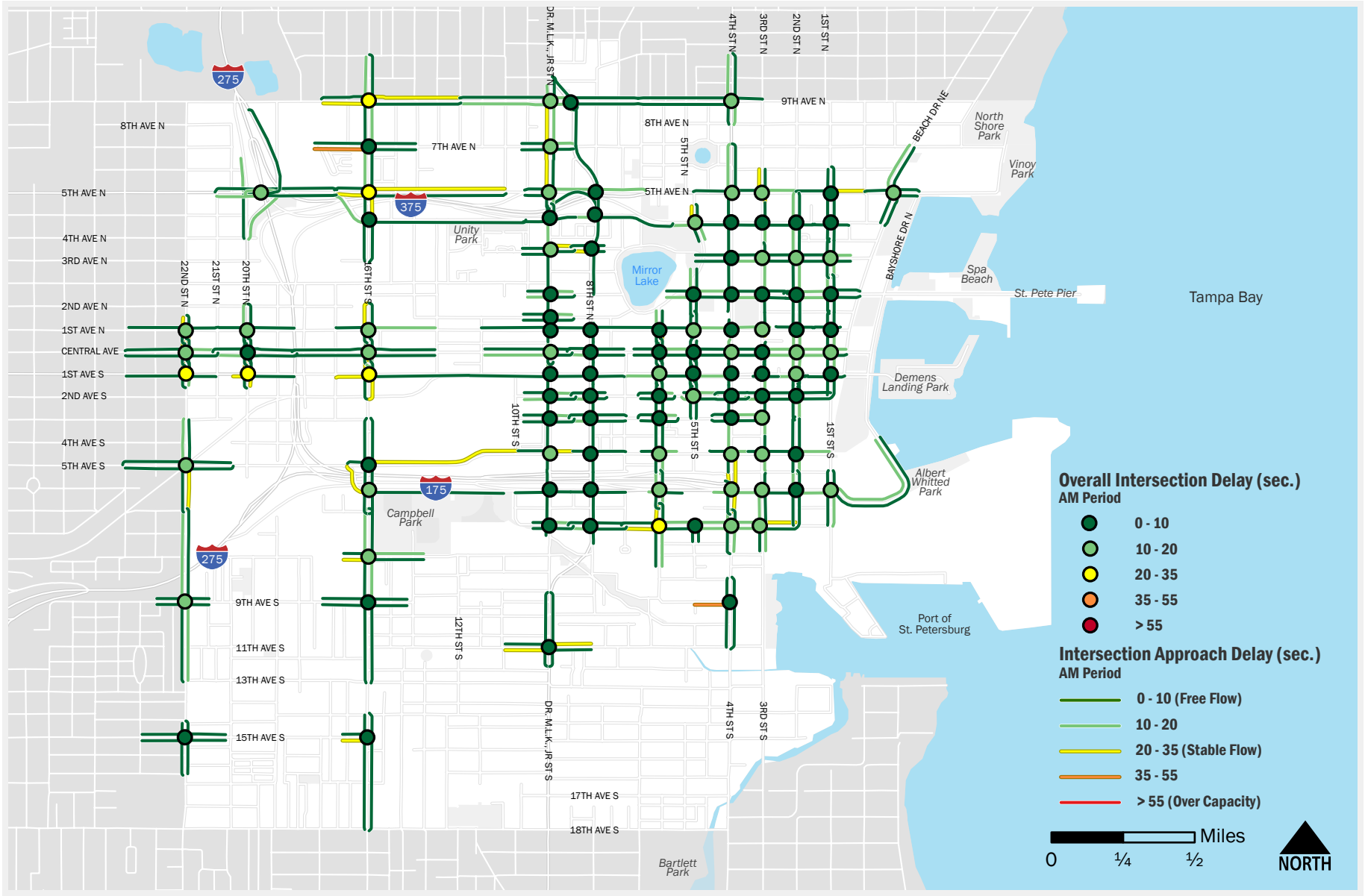
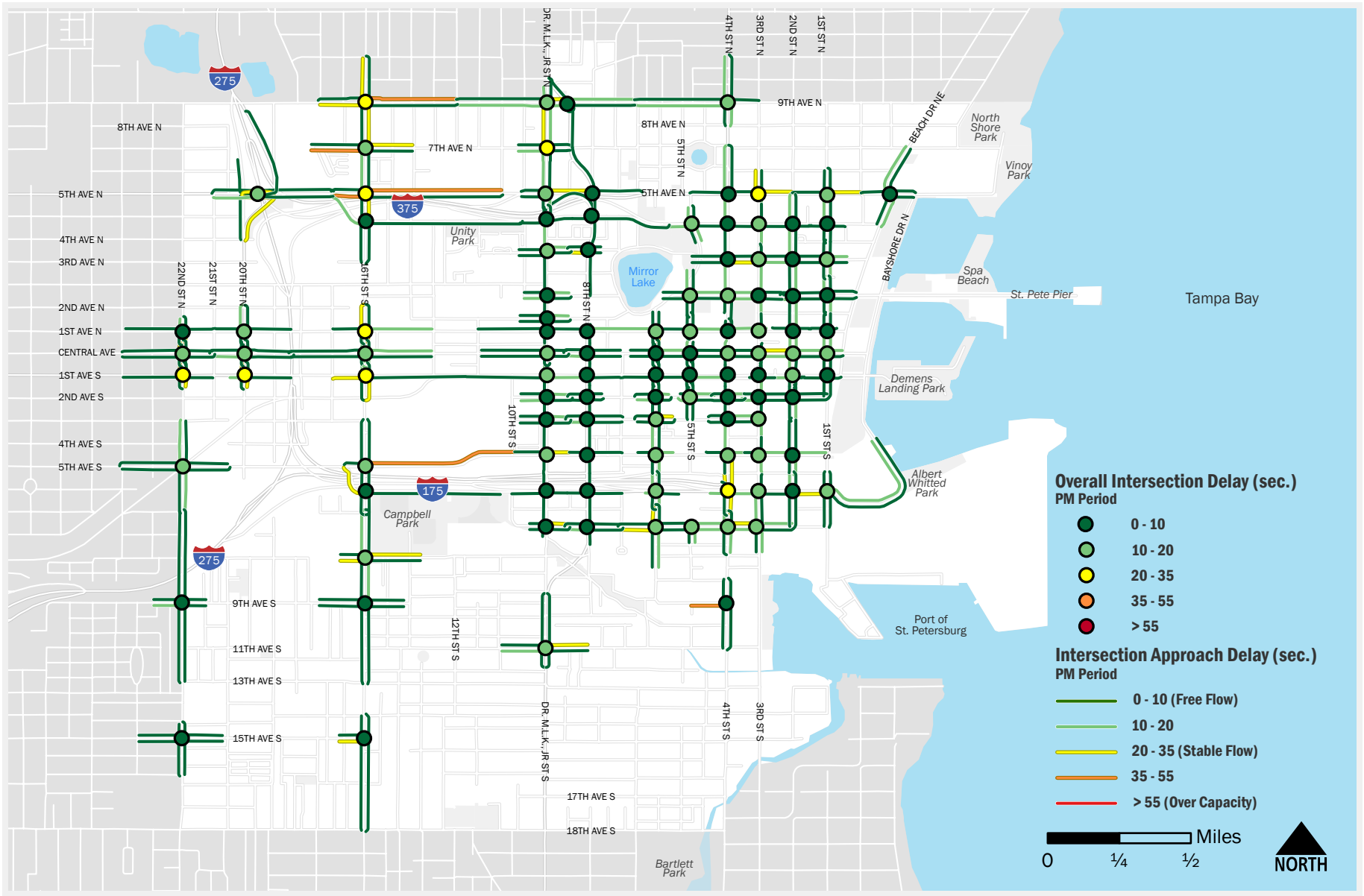


FIGURE 11. E+C NETWORK (2020) INTERSECTION APPROACH DELAY, PM PEAK



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ATTACHMENT NO. 3

Public Comments

ZM-17: Public Comments

From: Robb Roth <rroth3578@gmail.com>
Sent: Wednesday, April 17, 2024 11:53 AM
To: Britton N. Wilson <Britton.Wilson@stpete.org>
Subject: Application No.: ZM-17 Gas Plant District

Mr. Wilson,

Good Morning, My name is Rob Roth, the HOA President for the Central 16th Homeowners Association. Our association is situated on the corner of 16th St. S and 1st Ave S, with my corner unit adjacent to the stadium.

While I am not opposed to modifying the zoning map, I would like to submit the following considerations for your review:

1. Stadium Traffic Concerns: As the only ground-level condo community in the district that has dealt with both vehicular and pedestrian stadium traffic, we kindly request a reprieve from such activity. Specifically, we propose that the land located on the southwest corner of 1st Ave S and 16th St N not be utilized for a parking deck or any other transient-type activity. Instead, we envision this plot, currently a ground-level parking lot, being used for residential or office space or a park (I know).
2. Parking Deck Placement: We recommend constructing parking decks along the highway to facilitate smoother ingress and egress for community events. This strategic placement would alleviate congestion around our neighborhood and hopefully cut back on noise pollution.
3. Preserving Green Space: As our side of town experiences growth, we are losing valuable green space for our pets. We propose either restricting new developments from allowing pets or incorporating dedicated green areas for dog walks. This balance would enhance the quality of life for both residents and their furry companions.

Thank you for considering our suggestions. We look forward to contributing positively to the development of our community.

Sincerely,

Rob Roth HOA President Central 16th Homeowners Association

P: 732-670-8030

CITY OF ST. PETERSBURG
COMMUNITY PLANNING & PRESERVATION COMMISSION
PUBLIC HEARING

Council Chambers, City Hall **May 14, 2024**
175 – 5th Street North **Tuesday**
St. Petersburg, Florida 33701 **2:00 P.M.**

MEETING MINUTES

Present:	Lisa Wannemacher, Chair Robert "Bob" Jeffrey, Vice-Chair Ashley Marbet Shannon Nelson Cassie Gardner *(left meeting at 4:00 p.m.)* Manita Moultrie *(left meeting at 5:20 p.m.)* Will Michaels, Alternate Joseph Magnello, Alternate
Commissioners Absent:	Abel Carrasco
Staff Present:	James Corbett, City Development Administrator Elizabeth Abernethy, Director of Planning & Development Services Department Derek Kilborn, Manager, Urban Planning & Historic Preservation Division Brejesh Prayman, Engineering Director Evan Mory, Transportation and Parking Management Director Thomas Whalen, Transportation Planning Coordinator Britton Wilson, Planner II Braydon Evans, Planner II Andrew Jurewicz, Planner II Kelly Perkins, Historic Preservationist II Cindy Kochanek, Historic Preservationist II Heather Judd, Assistant City Attorney Michael Dema, Assistant City Attorney Sarah Lucker, Assistant City Attorney Iris Winn, Clerk Katherine Connell, Administrative Assistant,

The public hearing was called to order at 2:00 p.m., a quorum was present.

I. OPENING REMARKS OF CHAIR

II. ROLL CALL

III. PLEDGE OF ALLEGIANCE AND SWEARING IN OF WITNESSES

IV. MINUTES (Approval of April 9, 2024, Minutes)

The minutes from the April 9, 2024, meeting were approved unanimously.

V. PUBLIC COMMENTS

No public comments were made during this portion of the meeting.

VI. QUASI-JUDICIAL HEARING

VII. LEGISLATIVE HEARING

2. City File: Historic Gas Plant District Development Agreement
City Staff: Elizabeth Abernethy

Request (1:59:14)): A Development Agreement between the City of St. Petersburg and Hines Historic Gas Plant District Partnership related to the redevelopment of Tropicana Field, also known at the Historic Gas Plant District, which is an 82-acre site (MOL) generally located in the northeast corner of the intersection of Interstate - 275 and Interstate - 175, south of 1st Avenue South and west of Dr. Martin Luther King Jr. Street South.

City Staff Presentation (2:02:45):

Elizabeth Abernethy and Lane Gardner (Hines Senior Managing Director) gave a PowerPoint presentation based on the staff report.

Executive Session (2:18:37):

Madam Chair Wannemacher: I do not have any cards on this item. Are we going to then take the rezoning as a separate item?

Michael Dema: Yes.

Madam Chair Wannemacher: We'll do that next? Okay, okay. Questions for city staff or the developer? Commissioner Michaels.

Commissioner Michaels: Well, let me first just state that I thought this was a really important and extremely positive step for our community to adopt this major plan for the heart of our city. To say the least, it's a huge improvement over the surface parking that's been there since the 1980s. It's a planned development, which I think is important rather than just letting the free market do whatever it does. It's a walkable and complete neighborhood, which is our principles that we've emphasized over and over again in this commission. I do like the African American museum, the Woodson Museum there. I had the honor of being the vice-president of that several years ago, so maybe that's a conflict of interest here but I guess not.

Michael Dema: No, sir.

Commissioner Michaels: Maybe most importantly, picking up on the last application that we considered, this does include and continue the 110-year tradition of major league baseball in our city and also honors the Gas Plant historic district or making it a historic district, which I think speaks volumes to the sense of place here in our city. I understand there's a lot of tweaking going on right now with the proposal and I've got opinions about that, but I won't go into that. I do have a major concern though, with respect to the fiscal issues, the financing. I don't have time to crunch those numbers and I don't have the resources, really, to do it, so I'm trusting to the Council and the other city staff here to resolve that satisfactorily. What's been missing from the discussion is that the city has not yet addressed the issue of hurricane and severe storm water surge. The Storm Water Masterplan addresses rainfall but it does not address surge. I would suspect that after you develop a plan, you develop a budget and the required budget for that is going to be multi-millions of dollars. I would hope that we're going to address that soon here, I think it's urgent that we do it. The commission here has asked several times for a workshop on flood control, we have yet to have that. I think that's important for the commission to have. I'm just very pleased with the plan, I did have a couple of…just...probably minor questions here. One is on page 12, with respect to traffic impact. It refers to the level of service for highways adjacent to the district as category "d" and states…not an "f" and the quotation there is so it has room to spare. I guess my question is - is that really going to be enough? Five…ten years after we get this largely completed, are we going to have enough in the way of traffic capacity with the adjacent highways?

Elizabeth Abernethy: That's a great question and Tom Whalen from our Transportation team will help to answer that.

Tom Whalen: Good Afternoon, Chair, members of the commission. Level Service 'D' is the city's former LOS Standard when we had transportation concurrency but the consultant for the Rays/Hines team did do a detailed traffic analysis, as did our staff as well, in the Transportation Department for the city. We believe there's a lot of spare capacity on the roadway network. There's many different ways to get to and from the site on our classified major streets as well as our local streets and just based on DOT Standards for capacity, there should be sufficient capacity to handle the near-term traffic from this development as well as the longer-term build-out at that site.

Commissioner Michaels: Thank you. My second question is, with respect to the agreement, in "Exhibit C", under "Affordable Housing", it refers to the 600-units there of affordable housing. Then it has the statement "…or as may otherwise be mutually agreed upon by developer and the city…" The way that's worded, that would create the possibility here of doing less than the 600. I'm sure that's not the intent and we're committed to doing the 600 there but is that something maybe we need to cross a *t* and dot an *i* on?

Michael Dema: Commissioner Michaels, that question came up last Thursday at the Committee of the Whole meeting as well and we agree that there's definitely an opportunity to…the intent is to, you're absolutely correct…it is not to go under that 600 and we definitely see an opportunity to tighten it up, both in this vesting development agreement as well as the redevelopment agreement to ensure that that's very clearly the floor for on-site affordable housing in the project here.

Commissioner Michaels: Thank you. That's all I have.

Madam Chair Wannemacher: Thank you. Any other commission members? I do have some comments and some questions, and I'll start with the affordable housing one and that was also going to be a comment that I had is that no less than eight times in this report does it mention a requirement to build a minimum of 600 affordable workforce housing units on the site. Why is this not an absolute mandate, why is there even an option for, you know, buying out of those 600, since this is such an important item? Commissioner Michaels, I agree that you brought that up. If that is the intent, then it needs to be in writing because there's no way to hold anybody accountable if it's not in writing. Within paragraph 5 on page 3 of this agreement, it indicates that the minimum development requirements must be completed within 30 years. Are there some requirements for interim deadlines? Especially those maybe pertaining to affordable housing or does this all have to be done within 30 years? Again, you don't have to answer that….

Michael Dema: Chair, I can shed a little light on that.

Madam Chair Wannemacher: Yes, please.

Michael Dema: With respect to…so the broad strokes that you see in this development agreement are to memorialize the minimum development requirements over the course of a 30-year span here. The redevelopment agreement, which it goes into greater detail with respect to phasing of affordable housing, which is done over four phases. Then, interim milestones that say how much of each use has to be online by, I think December 31st, 2035, and then December 31st, 2045. Those are kind of…we'll be using that redevelopment agreement to make sure…

Madam Chair Wannemacher: Further define.

Michael Dema: Further define, correct.

Madam Chair Wannemacher: Okay. And that's partly what I figured but this is all I've got to look at. Okay, another…paragraph 6 talks about an annual tracking report and it indicates that the developer is responsible for creating the report. Should there not be maybe a neutral third party to check in with an audit of some kind, every three, four, five, ten years? You know, if it's the developer that's creating the annual report…I mean, I understand the need for that but I'm just wondering if there should be a third party creating an audit at some point, you know, just…a comment. Again, I am very much in support of this project, I'm in support of the development team, very, very strong, the architects, the developers, everybody, and absolutely in support of baseball in this city. Yes, we definitely have been hearing rumblings of the redevelopment agreement still needing some negotiation and I encourage, actually, I implore the City Council to take their time and negotiate on their schedule. Please listen to the Community Benefits Advisory Council and the other leaders in the development community and…who are third party removed from this agreement and have only the city's best interest in mind. They have raised very relevant concerns in my opinion, regarding the affordable housing penalties, excusable development

delays, transfers of the development agreement, material defaults by the developer and other important topics, and I just…I really think it's important that the City Council listens to the other members in our community as they are negotiating the final details of this agreement, which we know will…it's going to happen, we just need to make sure it's really in the best interest of the city. We keep hearing about how this is a generational project but in fact, this project is really going to affect multiple generations…it's a multi-generation project, and I believe our city has more at risk here because of that than a developer, a baseball team, again, very much in support of the project and thank you for listening to my comments.

Commissioner Michaels: Can I…can I add one?

Madam Chair Wannemacher: Yes, Commissioner Michaels.

Commissioner Michaels: There was one other matter that I wanted to get some information about and that is the plans for dealing with those who are buried at the Oakland Cemetery or who were reburied from the Oakland Cemetery to the Lincoln Cemetery, what…I know there was discussion in the application or the original proposal about having the remembrance area on-site and doing an archeological survey of the site but could you just briefly give us an update on where we are with that?

Elizabeth Abernethy: Want to do it for me? Okay. I'm going to let the folks that are more in the details of that handle that…Brian…Brejesh Prayman.

Brejesh Prayman: Good day, always a pleasure. We did already authorize a consultant to perform the archeological survey, the GPR and once we move forward with that and we'll get better information to make the best decision forward, but yes, there's plans.

Commissioner Michaels: Thank you.

Madam Chair Wannemacher: Thank you. Any other comments?

Elizabeth Abernethy: Just to respond back…I'm sorry or I can wait until everybody's done.

Commissioner Nelson: You can go if you want. That's fine.

Elizabeth Abernethy: I just want to let Commissioner Michaels know we have been directed by Council that the first Committee of the Whole that follows the Gas Plant will be on our repetitive flooding and staff is working collaboratively across departments to prepare for that and there are several efforts underway to address parking and water surge issues in our city and that is something that is also a top priority for staff, Administration, and City Council. Fortunately, this site does…is not in a flood zone, not one of the challenges that are specific to this redevelopment project, but it is an issue that is critical, and we are working on…with our city. I just want to say thank you for your comments too, and any questions or comments?

Madam Chair Wannemacher: Commissioner Nelson.

Commissioner Nelson: I just wanted to make another comment. I wasn't sure if it was appropriate to talk about during this agenda item or the next one. I do feel like for this specific concern, I think more so for this one, I'm processing it. Very excited. Very onboard with this. Can't wait. When I was reading through the development agreement, Oaklawn, Evergreen, and Moffit came to mind. It actually was brought up at my very first meeting as commissioner here. In the development agreement, on item number eight, you talk about reservation of dedication of land. In there, we talk about right-of-ways and stuff like that, and I understand that there is going to be a museum as a part of this agreement but what's happened historically and it's happened with the last development of Tropicana Field, was there was a cemetery and then apartments and the apartments were taken away and now it's a parking lot. I hope that this development is all the success in the world, I really do, and I hope that the museum is amazing and thrives, but my concern is that what if it doesn't? do think that perhaps revisiting, and I don't know if it got brought up at the Committee of as a Whole, but dedicating actual land, having a reservation of something like this because that's what made the Gas Plant neighborhood the neighborhood. It was a very historic community, and it is a very big concern of mine and I was just a little alarmed that that wasn't in there. I wanted to bring that up.

Madam Chair Wannemacher: Any other comments? Okay. I'll ask for a motion then.

Commissioner Jeffrey: I'd like to make a motion that we recommend approval of the proposed Development Agreement based on the consistency with the goals, objectives, and policies of the city's Comprehensive Plan and with the Land Development Regulations for the 82-acre site known as the Historic Gas Plant District, between the City of St. Pete and Hines Historic Gas Plant District Partnership.

Madam Chair Wannemacher: Thank you. Do we have a second?

Commissioner Marbet: Second.

Madam Chair Wannemacher: Thank you. Any more discussion? Roll call, please.

Motion: Commissioner Jeffrey moved to recommend approval of the proposed Development Agreement based on the consistency with the goals, objectives, and policies of the city's Comprehensive Plan and with the Land Development Regulations for the 82-acre site known as the Historic Gas Plant District, between the City of St. Pete and Hines Historic Gas Plant District Partnership, as outlined in the staff report.

Commissioner Marbet, Second.

YES – 7 – Wannemacher, Jeffrey, Marbet, Moultrie, Nelson, Michaels, Magnello.
NO – 0 – None.

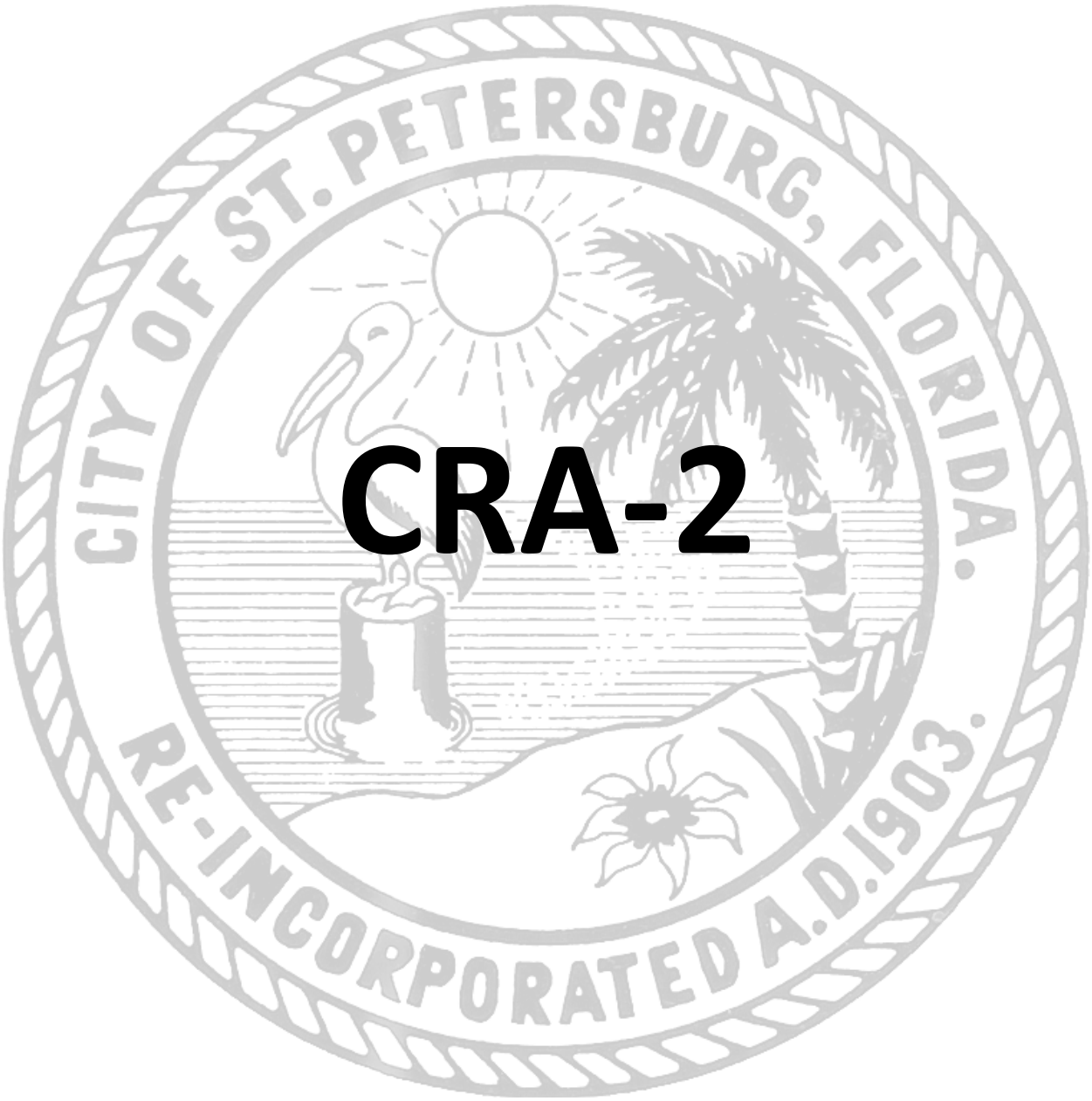
Motion approved by a unanimous vote of the Commission.

VIII. UPDATES AND ANNOUNCEMENTS

- National Preservation Month
- Discussion of post cards to Marketing for brand consistency for the National Register and Local Landmark properties
- Preserve the 'Burg's release of '*Keeping the Vibe Alive, the Impact of Historic Preservation in St. Pete'*
- Preservation Expo, hosted by Preserve the 'Burg at the Museum of History
- Attendance for CPPC members during upcoming Summer months

IX. ADJOURNMENT at 7:07 P.M.

The following page(s) contain the backup material for Agenda Item: A Resolution of the St. Petersburg Community Redevelopment Agency recommending that the St. Petersburg City Council adopt the Second Amended and Restated Interlocal Agreement between the City of St. Petersburg and Pinellas County for the commitment of tax increment revenues in the Intown Redevelopment Area; and providing an effective date. A Resolution of the St. Petersburg Community Redevelopment Agency recommending that the St. Petersburg City Council adopt the proposed amendments to the Intown Community Redevelopment Plan; and providing an effective date. Please scroll down to view the backup material.



CRA-2

ST. PETERSBURG CITY COUNCIL
City Council Meeting
July 18, 2024

TO: The Honorable Deborah Figgs-Sanders, Chair and Members of City Council

FROM: James Corbett, City Development Administrator

SUBJECT: A City of St. Petersburg Community Redevelopment Agency Resolution recommending that the City of St. Petersburg City Council approve the Second Amended and Restated Interlocal Agreement

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REQUEST:

Administration requests City of St. Petersburg Community Redevelopment Agency consider and approve the attached Resolution recommending to the City of St. Petersburg City Council the approval of the Second Amended and Restated Interlocal Agreement with Pinellas County for the Intown CRA.

OVERVIEW:

The City and County desire to enter into this Second Amended and Restated Interlocal Agreement between the City of St. Petersburg and Pinellas County for the Commitment of Tax Increment Revenues in the Intown Redevelopment Area ("Second Amended and Restated Interlocal Agreement") to memorialize, *inter alia*, the following: (i) allowing the City's annual contribution to the Fund to vary (up or down) based on annual requirements not to exceed a contribution of 60% annually (and prior to April 7, 2032 it will not be less than 50%); (ii) extending the sunset date of the CRA to April 7, 2042, ten years beyond the current sunset date, but only for the City's participation in the CRA and its TIF contributions; (iii) authorizing the City to reallocate the County's surplus TIF contributions (as of April 7, 2032 or whenever its cumulative contribution to the Fund reaches $108,100,000, whichever comes first) to the New Stadium Project; and (iv) adding "New Stadium Project" and "Historic Gas Plant Redevelopment Infrastructure" to the list of eligible projects identified in the new Amended Table 2.

These include $212.5 million for the New Stadium Project to include:

- New stadium including all improvements associated therewith
- Two parking garages
- On-site parking
- Open space, plazas, paths
- Public art
- Brownfields mitigation/remediation

In addition, this amendment includes $130 million for the following Historic Gas Plant Redevelopment Infrastructure:

- Roadway/sidewalk improvements and new construction
- Streetlights
- Structures including bridges, Pinellas Trail and Booker Creek improvements, environmental and stormwater controls, and appurtenances thereto
- Drainage
- Sanitary sewer
- Potable water
- Reclaimed water
- Publicly accessible amenities and open space
- Public art
- Demolition of the existing structure known as Tropicana Field, parking lots, and other structures and appurtenances.

Further, Table 2, footnote 3 is amended by removing the sentence "Any of the summed $40 million in TIF not utilized for Waterfront, Transit, and Parking Improvements or Rehabilitation and Conservation of Historic Resources shall be allocated to augment the $75 million in TIF allocated to Redevelopment Infrastructure Improvements West of 8th Street.", and adding to the same footnote "Any surplus TIF remaining in the IRP Redevelopment Trust Fund after completion of the Redevelopment Infrastructure Improvements West of 8th Street identified herein that was contributed by the County shall be reallocated to the New Stadium Project."

The Administration recommends the Community Redevelopment Agency approve the attached resolution.

ATTACHMENTS: Resolution

APPROVALS:

Thomas Greene
Budget

Administration

CRA RESOLUTION 24-____

A RESOLUTION OF THE ST. PETERSBURG COMMUNITY REDEVELOPMENT AGENCY RECOMMENDING THAT THE ST. PETERSBURG CITY COUNCIL ADOPT THE SECOND AMENDED AND RESTATED INTERLOCAL AGREEMENT BETWEEN THE CITY OF ST. PETERSBURG AND PINELLAS COUNTY FOR THE COMMITMENT OF TAX INCREMENT REVENUES IN THE INTOWN REDEVELOPMENT AREA; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, in 1981 and 1982 both the City of St. Petersburg, Florida ("City") and the Pinellas County, Florida ("County") approved certain resolutions and ordinances creating the Intown Community Redevelopment Area ("CRA") located in St. Petersburg and approving the Intown Redevelopment Plan ("Plan") and the creation of a Redevelopment Trust Fund ("Fund") into which tax increment revenues have been appropriated and expended; and

WHEREAS, tax increment revenues are authorized to be expended for projects in the Area, including the financing or refinancing thereof, all as provided in Part III of Chapter 163; and

WHEREAS, the County and City executed the original Interlocal Agreement ("Original Interlocal Agreement") for the Plan on April 21, 2005, to formalize the obligations of the respective Parties for $95.354 million of approved projects utilizing tax increment financing revenue from the Fund; and

WHEREAS, the Original Interlocal Agreement has been amended four times since 2005, and in 2017 was amended and restated to consolidate the changes in a single document, and since amended once more in 2018; and

WHEREAS, the City and County desire to enter into this Second Amended and Restated Interlocal Agreement between the City of St. Petersburg and Pinellas County for the Commitment of Tax Increment Revenues in the Intown Redevelopment Area ("Second Amended and Restated Interlocal Agreement") to memorialize, *inter alia*, the following: (i) allowing the City to amend its tax increment financing (TIF) contributions to the Intown Redevelopment Trust Fund to a "not to exceed" contribution of 60% annually; (ii) extending the sunset date of the CRA to April 7, 2042, ten years beyond the current sunset date, but only for the City's participation in the CRA and its TIF contributions; (iii) authorizing the City to reallocate the County's surplus TIF contributions (as of April 7, 2032 or whenever its cumulative contribution to the Fund reaches $108,100,000, whichever comes first) to the New Stadium Project; and (iv) adding "New Stadium Project" and "Historic Gas Plant Redevelopment Infrastructure" to the list of eligible projects identified in the new Amended Table 2; and

WHEREAS, the City desires to increase TIF funding for projects identified in the new Amended Table 2 of the Intown Redevelopment Plan by $342.5 million – from $232.354 million to $574.854 million; and

WHEREAS, the City and County now desire to execute the Second Amended and Restated Interlocal Agreement for the commitment of tax increment revenues in the Area; and

WHEREAS, the St. Petersburg Community Redevelopment Agency is charged by the Community Redevelopment Act of 1969 with making recommendations to St. Petersburg City Council on matters affecting city policy within community redevelopment areas.

NOW, THEREFORE, BE IT RESOLVED, that the St. Petersburg Community Redevelopment Agency recommends that the St. Petersburg City Council adopt the Second Amended and Restated Interlocal Agreement between the City of St. Petersburg and Pinellas County for the Commitment of Tax Increment Revenues in the Intown Redevelopment Area.

This resolution shall become effective immediately upon its adoption.

APPROVED AS TO FORM AND CONTENT:

/s/: Michael J. Dema
City Attorney (Designee)
00753960

APPROVED BY:

City Development Administrator

ST. PETERSBURG COMMUNITY REDEVELOPMENT AGENCY
City Council Meeting
July 18, 2024

TO: The Honorable Deborah Figgs-Sanders, Chair and Members of the St. Petersburg Community Redevelopment Agency

FROM: James Corbett, City Development Administrator

SUBJECT: A resolution of the St. Petersburg Community Redevelopment Agency recommending that the St. Petersburg City Council adopt the proposed amendments to the Intown Community Redevelopment Plan; and providing an effective date.

REQUEST:
The St. Petersburg Community Redevelopment Agency approves the attached resolution, recommending that the City Council adopt the proposed amendments to the Intown Redevelopment Plan.

OVERVIEW:
The Intown Redevelopment Plan requires modifications to align with the redevelopment of the Historic Gas Plant District. These modifications include:

- Add the "New Stadium Project" to the Stadium Plan.
- Add the "Historic Gas Plant Redevelopment Infrastructure" to the Tropicana Field Site
- Extending the IRP until 2042, increasing the redevelopment budget to $574.854 million to fund the "New Stadium Project" in the amount of $212.5 million; fund the "Historic Gas Plant Redevelopment Infrastructure" project at $130 million; and allows the City to annually modify the City Contribution percentage, but to no more than sixty (60%) percent.
- Updates the Trust Fund Programming.
- Updates the language for the return of surplus to reflect Pinellas County's requested modification.
- Amends Table 2 of the CRA Plan to apply the CRA's Tax Increment Financing funds to add the New Stadium Project, which includes a new stadium and all improvements associated therewith, parking garages, on-site parking, open space, plazas and paths, public art, and brownfield mitigation ($212.5 million) and the Infrastructure for the Historic Gas Plant Redevelopment Project ($130 million). The City Contribution will be extended from 2032-2042 and will be subject to annual modification by the City as required, but not to exceed sixty percent (60%).

RECOMMENDATION:
City Administration recommends approving the attached resolution, recommending the City Council adopt the proposed amendments to the Intown Community Redevelopment Plan.

ATTACHMENTS: Resolution

Thomas Greene
Budget

Administration

CRA RESOLUTION 24 -____

A RESOLUTION OF THE ST. PETERSBURG COMMUNITY REDEVELOPMENT AGENCY RECOMMENDING THAT THE ST. PETERSBURG CITY COUNCIL ADOPT THE PROPOSED AMENDMENTS TO THE INTOWN COMMUNITY REDEVELOPMENT PLAN; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, in 1982, the St. Petersburg City Council first approved the Intown Redevelopment Plan and then later amendments thereto by ordinance and in conformance with the requirements of the Community Redevelopment Act of 1969, Chapter 163, Part III of the Florida Statutes; and

WHEREAS, Section 163.361 of the Florida Statutes states that if at any time after the approval of a community redevelopment plan by the governing body it becomes necessary or desirable to amend or modify such plan, the governing body may amend such plan upon the recommendation of the community redevelopment agency; and

WHEAREAS, the City and Pinellas County staff have requested - and the City of St. Petersburg Administration accepted - amendments to the Intown Redevelopment Plan that update the text and Revised Table 2 (now referred to as Amended Table 2).

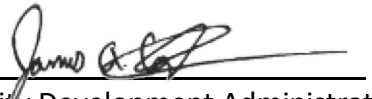
NOW, THEREFORE, BE IT RESOLVED that the Community Redevelopment Agency of the City of St. Petersburg recommends the St. Petersburg City Council adopt the proposed amendments to the Intown Redevelopment Plan.

This resolution shall become effective immediately upon its adoption.

APPROVED AS TO FORM AND CONTENT:

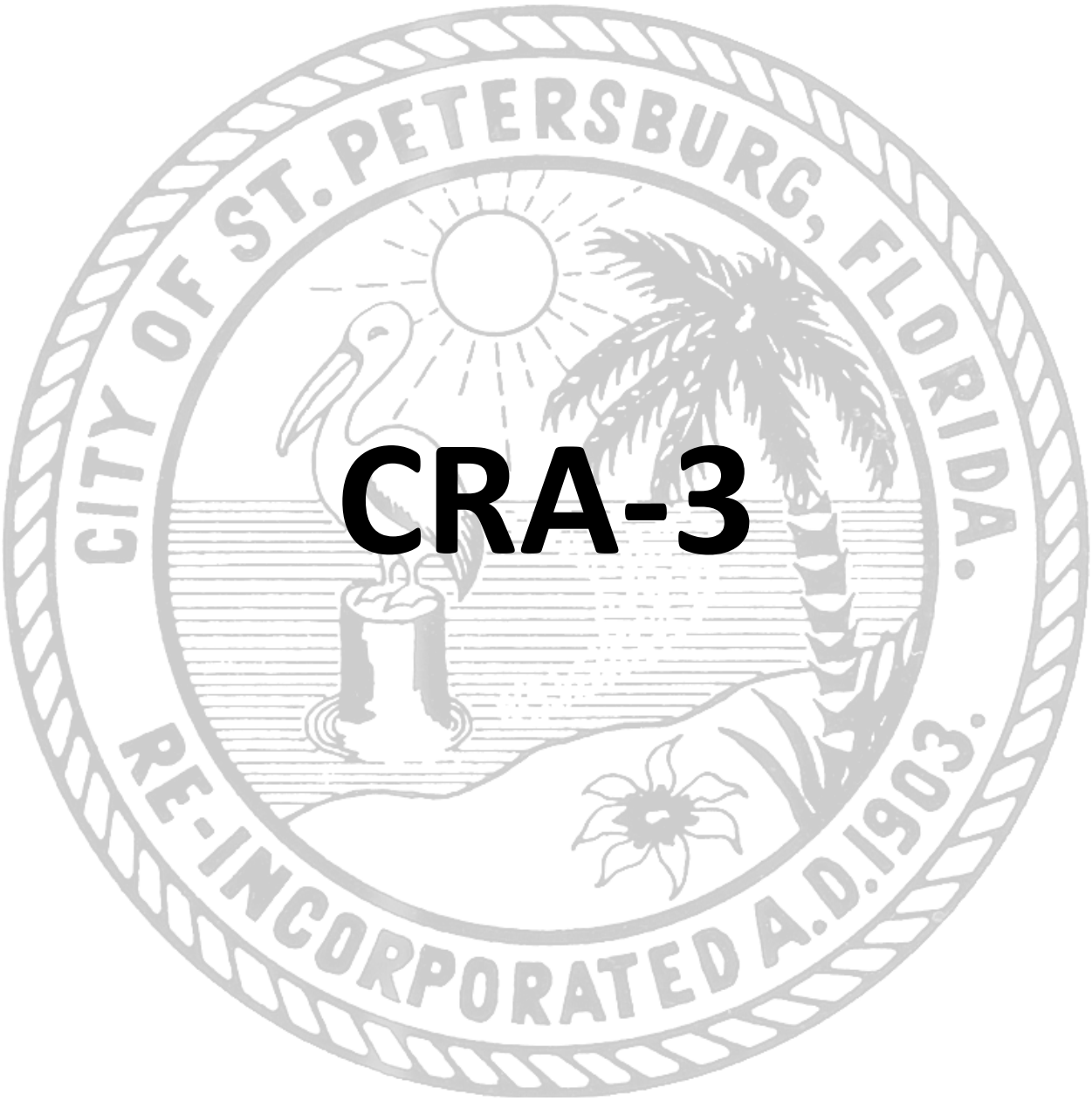
/s/: Michael J. Dema
City Attorney (Designee)
00753943

APPROVED BY:



City Development Administrator

The following page(s) contain the backup material for Agenda Item: A Resolution of the City of St. Petersburg Community Redevelopment Agency (CRA) finding the proposed plan for the multiple building, multiple phase, mixed-use redevelopment of the Historic Gas Plant District with 5,400 dwelling units; 600 Affordable/Workforce dwelling units; 750 Hotel rooms; 90,000 gross square feet of Conference and Meeting Space; 1,400,000 gross square feet of Office (General and Medical); 850,000 gross square feet of Commercial (Retail and Entertainment); 50,000 gross square feet of Civic/Museum; and up to 35,000 seat Sports Stadium with a total project wide maximum Floor Area Ratio (FAR) of 3.0 generally located at 200 16th Street South, consistent with the Intown and Intown West Redevelopment Plans; and providing an effective date (City File IRP 24-2A and IWRP 24-A) Please scroll down to view the backup material.



CRA-3

st.petersburg
www.stpete.org

Community Redevelopment Agency
Meeting of July18, 2024

CRA Case File: IRP 24-2A and IWRP 24-1A

REQUEST

Review of the proposed plan for the multiple building, multiple phase, mixed-use redevelopment of the Historic Gas Plant District with 5,400 dwelling units; 600 Affordable/Workforce dwelling units; 750 Hotel rooms; 90,000 gross square feet of Conference and Meeting Space; 1,400,000 gross square feet of Office (General and Medical); 850,000 gross square feet of Commercial (Retail and Entertainment); 50,000 gross square feet of Civic/Museum; and up to 35,000 seat Sports Stadium with a total project wide maximum Floor Area Ratio (FAR) of 3.0 generally located at 200 16th Street South for consistency with the Intown and Intown West Redevelopment Plans (IRP and IWRP).

APPLICANT INFORMATION

Owners:
City of St. Petersburg
P.O. Box 2842
St. Petersburg, FL 33731

Pinellas County
315 Court St
Clearwater, FL 33756-5165

Representatives:
Hines Historic Gas Plant District Partnership and Trenam Law
200 Central Avenue, Suite 1600
St. Petersburg, FL 33701

OVERVIEW OF PROJECT

The subject property is generally located south of 1st Avenue South, west of Dr. Martin Luther King Jr. Street South, north of Interstate 175 and east of Interstate 275, see attached Location Map. The property is currently developed with a 1,100,000 square foot indoor sports stadium and multiple paved and grass parking areas. The applicant is proposing to construct a multiple building, multi-phase, mixed-use redevelopment. The project's construction cost is valued at $6-billion.

Background

The majority of the project is within the Intown Redevelopment Area. The parking lots west of 16th Street South are located within the Intown West Redevelopment Area, see attached CRA exhibit. The Intown Redevelopment Plan (IRP) was adopted in March of 1982 and Intown West Redevelopment Plan (IWRP) was adopted in June of 1990 to address blight and slum conditions, consistent with Section 163.362 FS. The IRP and IWRP provide mechanisms and programs for coordinating and facilitating public and private improvements to encourage revitalization. The IRP encompasses approximately 643 acres and the IWRP encompasses approximately 193 acres.

The Community Redevelopment Agency was established to implement the IRP and IWRP. To achieve the goals of the redevelopment plan and to combat slum and blight the CRA is tasked with the following: acquisition of property, demolition, rehabilitation, relocation of effected occupants, construction of public improvements, sale of property, administration, establishing design guidelines and management of property.

Proposal

The proposed mixed-use redevelopment will consist of multiple buildings over multiple phases extending up to 30-years in accordance with the associated Development Agreement. The proposed use mix includes a new indoor sports stadium, residential, commercial, office, hotel, civic and other permitted uses, see attached narrative provided by the applicant. There will be up to 6,000 dwelling units, 750 hotel rooms, 1,400,000 square feet of general and medical office space, 850,000 square feet of commercial space (Retail, Restaurants and Entertainment), 50,000 square feet of civic-museum space, 90,000 square feet of conference, ballroom and meeting spaces and a 35,000-seat indoor sports stadium. The redevelopment will not exceed a project wide floor area ratio (FAR) of 3.0 and a building height of 300-feet. A (re)development project that does not exceed an FAR of 3.0 and a building height of 300-feet is permitted by right.

On December 14, 2023, City Council adopted modifications to the submittal and procedural requirements for large, multi-phased CRA projects as follows:

16.06.010.1. - Design review for development proposals in the intown redevelopment area and intown west redevelopment area

B. Notwithstanding the foregoing, for phased projects that exceed 5-acres with more than one proposed structure, the POD may accept a conceptual site plan generally depicting the phasing, open space, layout and building envelopes and conceptual building elevations generally depicting building types and delineating the proposed architectural styles to be used for each phase with an architectural narrative.

The applicant has provided an Architectural Narrative as required which is attached to this report. Renderings and typical building styles generally depict contemporary urban designs. The narrative notes that the low-rise residential will also include traditional design elements “fostering a sense of community and warmth:”

CONSISTENCY WITH INTOWN REDEVELOPMENT PLAN

The IRP requires the Community Redevelopment Agency (CRA) to evaluate a development proposal to ensure its proposed use and design are consistent with the Plan. The applicant has provided a narrative addressing the consistency with both the Intown and Intown West plans. Staff has reviewed the project narrative and concurs with the applicant.

Plan Emphasis

Part of the implementation is developing an overall land use emphasis in order to achieve the concentration and form of development desired. Within the redevelopment area there are four focus areas for new development: The Core, Webb’s City, the Stadium Complex and surrounding residential areas. The proposed development is located within the “Stadium” area of the Intown redevelopment area. The stadium area of the IRP is intended to recognize Tropicana Field.

The objectives of the IRP include encouraging and reinforcing development, the development of integrated transportation systems and to ensure (re)development reinforces and maintains historic, cultural and aesthetic integrity.

CONSISTENCY WITH INTOWN WEST REDEVELOPMENT PLAN

The Intown West Redevelopment Plan (IWRP) requires the Community Redevelopment Agency to evaluate a development proposal to ensure its proposed use and design are consistent with the Plan.

Plan Emphasis

The goal of the redevelopment plan is to provide a specific development focus for the Dome District that supports the Intown West Redevelopment Area and capitalizes on the opportunities generated by Tropicana Field. Objective 1 of the IWRP calls for establishing a cohesive development pattern and visual identity through land uses that reinforce downtown and stadium development through creation of highly visible and intensive activity nodes, and reinforcement of retail along the Central Avenue and 1st Avenue corridors. Objective 2 of the IWRP calls for ensuring new development and redevelopment projects are appropriate in scale and design by establishing design guidelines for buildings, ground level spaces, parking garages and streetscape improvements and establishing parameters for upgrading existing buildings and parking lots.

Analysis

The IRP and IWRP include design and development guidelines to ensure compatibility between the types of developments that are desired in the downtown and how such developments relate to the environment and each other. The proposed project was reviewed by staff and found to be consistent with the following:

- *Compliance with the land development code.*
- *Developers shall submit projects to the CRA for review.*
- *Development shall provide appropriate architectural variety to the area.*
- *Open space be directly linked to the pedestrian system.*
- *Open space relates to activities and buildings in the block.*
- *Infill development should create a sense of place and identify by relating to old and new architecture, by interrelated open space.*
- *All new development shall relate in building scale and mass with the surrounding areas.*
- *Development shall be consistent with the permitted uses in the downtown zoning district.*
- *Development intensity and uses shall be governed by the underlying zoning district.*

With respect to compliance with the Land Development Code, the subject property is located in the DC-1 and DC-2 zoning districts. City council will be considering a city initiated rezoning of those areas currently zoned DC-2 to DC-1, to provide a unified zoning designation throughout the redevelopment boundary. In both zoning districts, a mixed-use development with a maximum floor area ratio of 7.0 is permitted. The proposed development has a proposed FAR of 3.0. Staff determined that the proposed development is generally in compliance with the zoning district standards and will a special condition has been included for final review of each phase and building during the permitting process, and therefore the redevelopment is consistent with the IRP and IWRP.

The proposed redevelopment will fit in with both older and newer developments in the IRP and IWRP. The buildings will be urban in scale, with pedestrian oriented features, including ground level commercial space, lobby entrances, screening of parking garages, ample fenestration and glazing and a significant amount of open space. The associated Development Agreement specifies that a minimum of 12-acres of public open space will be provided, along with several civic buildings including a museum, a performing arts venue, and the sports stadium. The mix of uses will include retail, restaurants, general and medical office serving the newly established

neighborhood in addition to the surrounding neighborhoods. A minimum of 2,500 square feet of daycare, childcare or preschool is required along with a minimum of 10,000 square feet of fresh food/produce retail space. The proposed building heights, placement and massing are consistent with other existing and proposed developments in the immediate area. Site improvements will include wide sidewalks, outdoor green spaces and plazas, street trees and landscaping, bicycle parking, a new drainage system and reestablishment of the street grid. The pedestrian improvements will contribute to a pleasurable walking experience by providing wide, shaded sidewalks, plazas and open space.

The approval of the CRA application along with the associated Development Agreement specifying the minimum development criteria with a mix of uses will replace surface parking lots with a new complete neighborhood interconnected to the surrounding neighborhoods and business districts, supporting the goals and policies of the IRP and IWRP Redevelopment plans, the City's comprehensive plan and the City's land development regulations.

SUMMARY AND RECOMMENDATION

Staff recommends approval of the attached resolution finding the proposed plan to construct a multiple building, multiple phase, mixed-use redevelopment of the Historic Gas Plant District consistent with the Intown and Intown West Redevelopment Plans as reflected in report IRP 24-2A and IWRP 24-1A based on plans submitted for review subject to the following conditions:

This recommendation is subject to the following conditions:

1. Final building plans must be reviewed and approved by CRA staff;
2. Applicant complies with all design and development regulations of the Downtown Center zoning district (Section 16.20.120) and any conditions of approval required by Development Review Services staff.

Attachments: Resolution, Project Location Map, CRA Boundary Map, Applicant's Narrative, Site and Phasing Plans, Project Renderings and typical Architectural Styles by building type, and Architectural Narrative.

CRA RESOLUTION NO.

RESOLUTION OF THE ST. PETERSBURG COMMUNITY REDEVELOPMENT AGENCY (CRA) FINDING THE PROPOSED PLAN FOR THE MULTIPLE BUILDING, MULTIPLE PHASE, MIXED-USE REDEVELOPMENT OF THE HISTORIC GAS PLANT DISTRICT WITH 5,400 DWELLING UNITS; 600 AFFORDABLE/WORKFORCE DWELLING UNITS; 750 HOTEL ROOMS; 90,000 GROSS SQUARE FEET OF CONFERENCE AND MEETING SPACE; 1,400,000 GROSS SQUARE FEET OF OFFICE (GENERAL AND MEDICAL); 850,000 GROSS SQUARE FEET OF COMMERCIAL (RETAIL AND ENTERTAINMENT); 50,000 GROSS SQUARE FEET OF CIVIC/MUSEUM; AND UP TO 35,000 SEAT SPORTS STADIUM WITH A TOTAL PROJECT WIDE MAXIMUM FLOOR AREA RATIO (FAR) OF 3.0 GENERALLY LOCATED AT 200 16TH STREET SOUTH, CONSISTENT WITH THE INTOWN AND INTOWN WEST REDEVELOPMENT PLANS; AND PROVIDING AN EFFECTIVE DATE (CITY FILE IRP 24-2A AND IWRP 24-A).

WHEREAS, the Community Redevelopment Agency and the City Council of the City of St. Petersburg have adopted the Intown Redevelopment Plan and the Intown West Redevelopment Plan and established development review procedures for projects constructed within designated redevelopment areas;

WHEREAS, the Community Redevelopment Agency has reviewed the plans for the multiple building, multiple phase, mixed-use redevelopment of the Historic Gas Plant District with 5,400 dwelling units; 600 Affordable/Workforce dwelling units; 750 Hotel rooms; 90,000 gross square feet of Conference and Meeting Space; 1,400,000 gross square feet of Office (General and Medical); 850,000 gross square feet of Commercial (Retail and Entertainment); 50,000 gross square feet of Civic/Museum; and up to 35,000 seat Sports Stadium with a total project wide maximum Floor Area Ratio (FAR) of 3.0 as described and reviewed in CRA Review Reports IRP 24-2A and IWRP 24-1A; and

NOW THEREFORE BE IT RESOLVED that the Community Redevelopment Agency of the City of St. Petersburg, Florida, finds the plan to construct a multiple building, multiple phase, mixed-use redevelopment of the Historic Gas Plant District consistent with the Intown and Intown West Redevelopment Plans, with the following conditions:

1. Final building plans must be reviewed and approved by CRA staff;
2. Applicant complies with all design and development regulations of the Downtown Center zoning district (Section 16.20.120) and any conditions of approval required by Development Review Services staff.

This resolution shall become effective immediately upon its adoption.

APPROVED AS TO FORM AND CONTENT

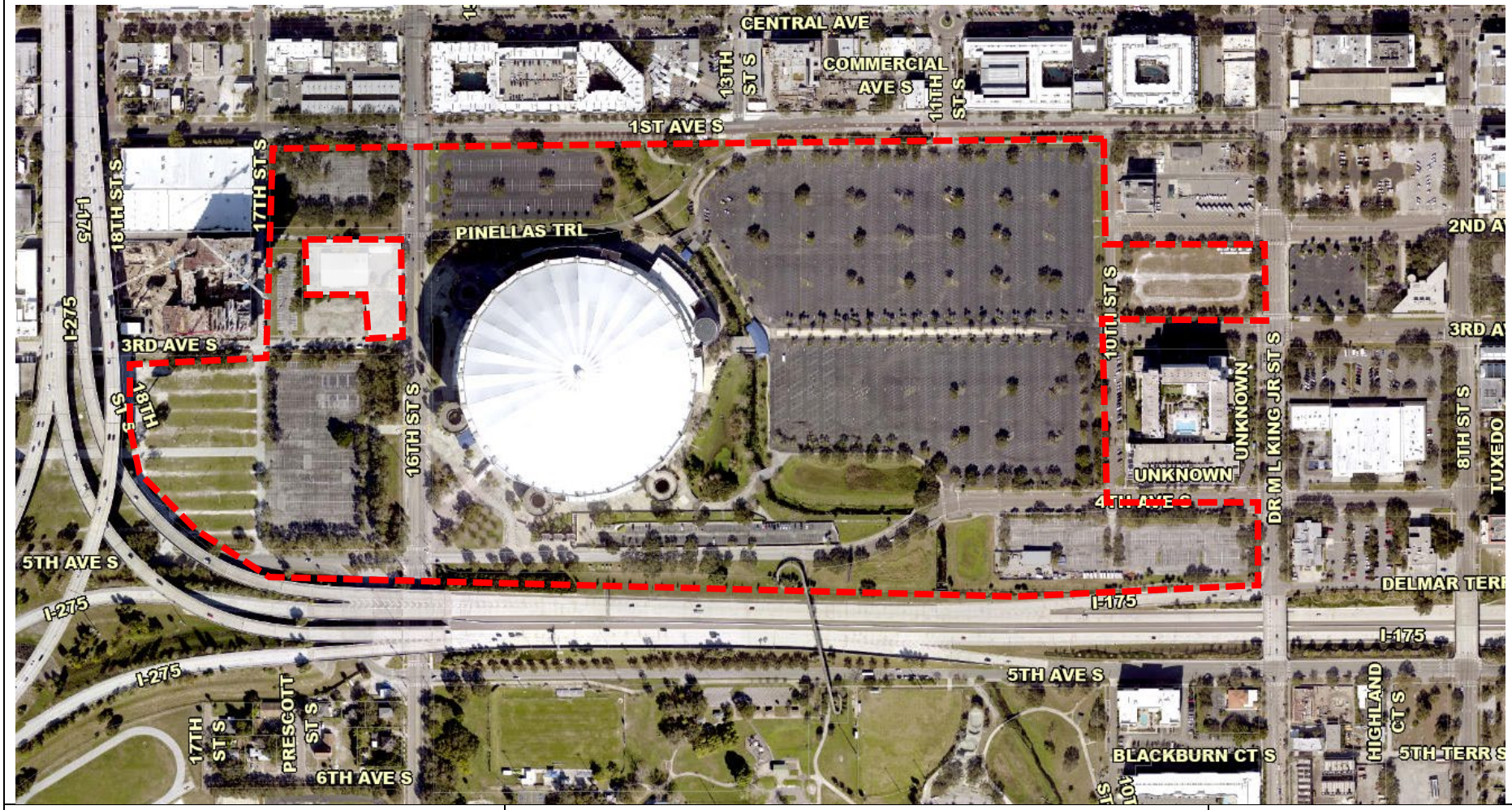
Michael J Dema
City Attorney (designee)

/s/ Elizabeth Abernethy
Elizabeth Abernethy, AICP Director
Planning & Development Services Department

EXHIBIT A

Site Data

Location	200 16th Street South Parcel ID#'s: 19/31/17/74466/048/0010 and 0110; 24/3/16/86381/002/0010 and 0011; 24/31/16/86381/001/0010; 24/31/16/92418/001/0010; 24/31/16/92418/002/001; 24/31/16/29718/024/0110; and 24/31/16/92418/003/0010
Redevelopment Area	Intown and Intown West Redevelopment Areas
Zoning District	DC-1 and DC-2
Existing Land Use	Indoor Sports Stadium
Proposed Uses	5,400 dwelling units; 600 Affordable/Workforce dwelling units; 750 Hotel rooms; 90,000 gross square feet of Conference and Meeting Space; 1,400,000 gross square feet of Office (General and Medical); 850,000 gross square feet of Commercial (Retail and Entertainment); 50,000 gross square feet of Civic/Museum; and up to 35,000 seat Sports Stadium
Site Area	3,542,299 sq. ft or 81.32 acres
Proposed FAR	3.0 FAR
Existing FAR	0.3 FAR
Permitted FAR	7.0
Number of Residential Units	6,000
Existing Parking	6,000 spaces
Proposed Parking	14,000 spaces



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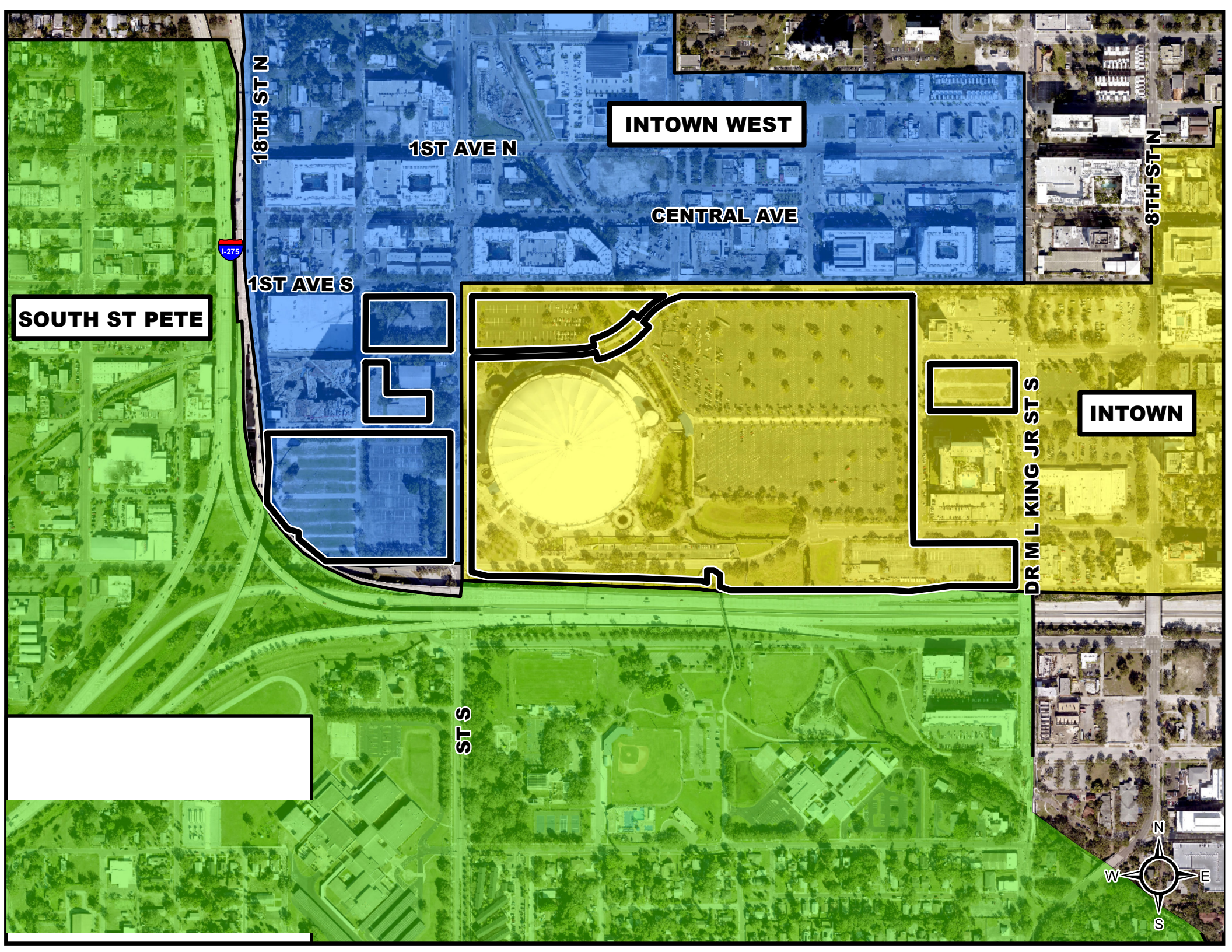
PROJECT LOCATION MAP

Address: 200 16th Street South
Historic Gas Plant District
City of St. Petersburg, Florida
Planning & Development Services Department

N↑
(nts)


INTOWN WEST
SOUTH ST PETE
INTOWN
18TH ST N
1ST AVE N
CENTRAL AVE
8TH ST N
I-275
1ST AVE S
DR M L KING JR ST S
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Community Redevelopment Agency Application (CRA)

Included in this packet:

- Application
- Affidavit to Authorize Agent
- Data Sheet

List of Required Submittals

A pre-application meeting is encouraged prior to submittal. To schedule, please call (727) 892-5498 or email drc@stpete.org

Only complete applications will be accepted:

- □ **Completed CRA application form**
- □ **Affidavit to Authorize Agent if Agent signs application**
- □ **Data Sheet**
- □ **Site plan and survey of the subject property**
- □ **Elevation drawings:** 8 ½ x 11" (color), Depicts all sides of existing & proposed structure(s)
- □ **Digital copy of application documents (may be emailed)**
- □ **Notice of Intent to File (16.06.010.1.C)**

_____Completeness review by City Staff

The City Council of St. Petersburg, acting at the Community Redevelopment Agency (CRA), is charged with reviewing development proposals for projects occurring in the City's community redevelopment areas. All development proposals within those areas must be submitted to CRA staff in the Planning and Development Services Department, or its successor, for determination of compliance with the adopted redevelopment plan.

An application for development review must be submitted a minimum of 45 days prior to the next regularly scheduled meeting of the CRA, which meets the first and third Thursday of each month. It is necessary for the applicant or agent to be present at the meeting. In-house review is available for projects valued at $5 million or less.

Planning and Development Services Department

Development Review Services Division

City of St. Petersburg
P.O. Box 2842
St. Petersburg, FL 33731
727 / 893.7471

UPDATED: 01-26-22

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CRA Application cont.

All applications are to be filled out completely and correctly. The application shall be submitted to the Development Review Services Division, located on the 1st floor of the Municipal Services Building, One Fourth Street North.

GENERAL INFORMATION	
NAME of APPLICANT (Property Owner):	City of St. Petersburg; Pinellas County
Street Address:	One 4th Street North, PO Box 2842
City, State, Zip:	St. Petersburg, FL 33731
Telephone No:	Email:
NAME of AGENT OR REPRESENTATIVE:	Hines Historic Gas Plant District Partnership; Trenam Law
Street Address:	200 Central Ave., Suite 1600
City, State, Zip:	St. Petersburg, FL 33701
Telephone No: 813-227-7439	Email: mpoling@trenam.com
NAME of ARCHITECT or ENGINEER:	
Company Name: Gensler	Contact Name: Sarah Joubert
Telephone No: 813.222.2310	
Website: www.gensler.com	Email: Sarah_Joubert@gensler.com
PROPERTY INFORMATION:	Historic Gas Plant District
Address/Location:	0 1st Ave. S.; 0 2nd Ave. S.; 0 3rd Ave. S.; 200 16th St. S.; 0 17th St. S.
Parcel ID#(s): *	
DESCRIPTION OF REQUEST:	Multiple building, multiple phase, mixed use redevelopment of the Historic Gas Plant District.

*19-31-17-74466-048-0010; 19-31-17-74466-048-0110; 24-31-16-86381-002-0010; 24-31-16-86381-002-0011; 24-31-16-86381-001-0010; 24-31-16-92418-001-0010; 24-31-16-92418-002-0010; 24-31-16-29718-024-0110; 24-31-16-92418-003-0010

City staff may visit the subject property during review of the request. The applicant, by filing this application, agrees they will comply with the decision(s) regarding this application and conform to all conditions of approval. The applicant's signature affirms that all information contained within this application has been completed and that the applicant understands that processing this application may involve substantial time and expense. Filing an application does not guarantee approval.

NOTE: IT IS INCUMBENT UPON THE APPLICANT TO SUBMIT CORRECT INFORMATION. ANY MISLEADING, DECEPTIVE, INCOMPLETE, OR INCORRECT INFORMATION MAY INVALIDATE YOUR APPROVAL.

Signature of Owner/Agent*: _____ Mathew Poling, Trenam Law, as agent 6/11/24 Date

*Affidavit to Authorize Agent required, if signed by Agent.

Multiple building, multiple phase mixed use redevelopment of the Historic Gas

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CRA Application Cont.

Affidavit to Authorize Agent

I am (we are) the owner(s) and record title holder(s) of the property noted herein

Property Owner's Name:
City of St. Petersburg; Pinellas County

"This property constitutes the property for which the following request is made

Property Address: 0 1st Ave. S.; 0 2nd Ave. S.; 0 3rd Ave. S.; 200 16th St. S.; 0 17th St. S.

Parcel ID#: 19-31-17-74466-048-0010; 19-31-17-74466-048-0110; 24-31-16-86381-002-0010; 24-31-16-86381-002-0011; 24-31-16-86381-001-0010; 24-31-16-92418-001-0010; 24-31-16-92418-002-0010; 24-31-16-29718-024-0110; 24-31-16-92418-003-0010

Request: CRA approval

"The undersigned has(have) appointed and does(do) appoint the following agent(s) to execute any application(s) or other documentation necessary to effectuate such application(s)

Agent's Name(s): Hines Historic Gas Plant District Partnership; Trenam Law

This affidavit has been executed to induce the City of St. Petersburg, Florida, to consider and act on the above described property

I(we), the undersigned authority, hereby certify that the foregoing is true and correct

Signature (owner): James A. Corbett

James A. Corbett
Printed Name

Sworn to and subscribed on this date

Identification or personally known: James A Corbett

Notary Signature: Date: 6/11/2024

Commission Expiration (Stamp or date):

NOTARY PUBLIC STATE OF FLORIDA
FATIMA CANCELA
MY COMMISSION # HH 528267
EXPIRES: May 16, 2028

City of St. Petersburg – One 4th Street North – PO Box 2842 – St. Petersburg, FL 33731-2842 – (727) 893-7471
www.stpete.org/ldr

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CRA Application Cont.

Data Sheet

ONLY COMPLETE APPLICATIONS WILL BE ACCEPTED. FAILURE TO COMPLETE THIS FORM WILL RESULT IN DEFERRAL OF YOUR APPLICATION.

DATA TABLE					
1.	**Zoning Classification**: DC-1 and DC-2				
2.	**Existing Land Use Type(s)**: Sports stadium and surface parking				
3.	**Proposed Land Use Type(s)**: Sports stadium, residential, commercial, office, hotel, civic, and other uses permitted by the property's zoning designation				
4.	**Area of Subject Property**: 81.32 acres / 3,542,299 sf				
5.	**Construction Value**: $6 billion				
6.	**Gross Floor Area** (total square feet of building(s))				
	Existing:	1,100,000	Sq. ft.		
	Proposed:	15,526,898	Sq. ft.		
	Permitted:	N/A	Sq. ft.		
7.	**Floor Area Ratio** (total square feet of building(s) divided by the total square feet of entire site)				
	Existing:	0.3	Sq. ft.	1,100,000	
	Proposed:	3.0	Sq. ft.	10,626,898	
	Permitted:	3.0*	Sq. ft.	10,626,898*	
	*base approval. Up to 7.0 FAR permitted under the bonus approval process.				
8.	**Building Coverage** (first floor square footage of building)				
	Existing:	1,100,000	Sq. ft.	31	% of site
	Proposed:	2,613,600	Sq. ft.	74	% of site
	Permitted:	3,365,184	Sq. ft.	95	% of site
9.	**Open Green Space** (include all green space on site; do not include any paved areas)				
	Existing:	950,938	Sq. ft.	27	% of site
	Proposed:	217,800	Sq. ft.	6	% of site
10.	**Interior Green Space of Vehicle Use Area** (include all green space within the parking lot and drive lanes)				
	Existing:	44,646	Sq. ft.	1	% of vehicular area
	Proposed:	0	Sq. ft.	0	% of vehicular area
11.	**Paving Coverage** (including sidewalks within boundary of the subject property; do not include building footprint(s))				
	Existing:	1,491,361	Sq. ft.	42	% of site
	Proposed:	871,200	Sq. ft.	25	% of site

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CRA Application Cont.

Data Sheet Cont.

DATA TABLE (continued page 2)						
12.	**Impervious Surface Coverage** (total square feet of all paving, building footprint and other hard surfaced areas)					
	Existing:	2,591,361	Sq. ft.	73	% of site	
	Proposed:	3,267,000	Sq. ft.	92	% of site	
	Permitted:	3,365,184	Sq. ft.	95	% of site	
13.	**Density / Intensity**					
	No. of Units		*No. of Employees*		*No. of Clients (C.R. / Home)*	
	Existing:	0	Existing:	N/A	Existing:	N/A
	Proposed:	6,000	Proposed:	N/A	Proposed:	N/A
	Permitted:	N/A				
14 a.	**Parking (Vehicle) Spaces**					
	Existing:	6,000	includes	190	disabled parking spaces	
	Proposed:	14,000	includes	410	disabled parking spaces	
	Permitted:	14,000	includes	410	disabled parking spaces	
14 b.	**Parking (Bicycle) Spaces**					
	Existing:	25	Spaces	0	% of vehicular parking	
	Proposed:	6,932	Spaces	50	% of vehicular parking	
	Permitted:	6,932	Spaces	50	% of vehicular parking	
15.	**Building Height**					
	Existing:	230	Feet	1	Stories	
	Proposed:	300	Feet	30	Stories	
	Permitted:	300*	Feet	N/A	Stories	
	*base approval. Height is unlimited under the bonus approval process.					

City of St. Petersburg – One 4th Street North – PO Box 2842 – St. Petersburg, FL 33731-2842 – (727) 893-7471
www.stpete.org/ldr

Mathew S. Poling

From: Mathew S. Poling
Sent: Friday, May 31, 2024 4:37 PM
To: director@edgedistrict.org; president@stpetedna.org; stpetersburgdba@gmail.com; markusg@warehouseartsdistrictstpete.org; campbellparkna@gmail.com; scapeld@yahoo.com; abarlow@stpeteinnovationdistrict.com; mlkbusinessdistrict@gmail.com; shawn@727builds.com; president@stpetecona.org; grandcentraldistrict@gmail.com; lburden1700@yahoo.com; Jason@stpetepartnership.org
Cc: Corey Malyszka (corey.malyszka@stpete.org); Elizabeth Abernethy - City of St. Petersburg (elizabeth.abernethy@stpete.org)
Subject: Notice of Intent to File- Tropicana Field/Historic Gas Plant District
Attachments: CRA Application.pdf

Please see the attached application that the applicant named therein intends to file regarding the referenced property.

Thanks,

Matt

TRENAM LAW

MATHEW S. POLING | SHAREHOLDER

Dir: 813-227-7439 | Fax: 813-227-0406 | email | vcard | bio
200 Central Avenue, Suite 1600, St. Petersburg, FL 33701
101 East Kennedy Boulevard, Suite 2700, Tampa, FL 33602
Main: 727-896-7171 (St. Pete) or 813-223-7474 (Tampa) | www.trenam.com

NARRATIVE IN SUPPORT OF COMMUNITY REDEVELOPMENT AGENCY APPLICATION FOR DEVELOPMENT PROPOSAL

The Hines Historic Gas Plant District Partnership, comprised of Hines and the Tampa Bay Rays ("Rays/Hines"), is honored to present our vision for the development of the Historic Gas Plant District. This will be a transformational project for the City of St. Petersburg, featuring more than $6 billion in private investment in the development of a vibrant mixed-use destination and a new community ballpark while honoring the rich legacy of the Historic Gas Plant neighborhood.

We are proud of the significant community benefits featured in our proposal. Among the highlights are 1,250 affordable housing units, including 600 on-site, to help address the City's most pressing challenge. There also is a $50 million commitment to intentional equity efforts, including support for small businesses and diverse hiring, and for educational programs in South St. Petersburg and a commitment to help fund a new Woodson African American Museum on the site. Booker Creek will be restored and reinvigorated, the neighborhood street grid will be re-established, and at minimum 12 acres of new public parks, recreation and green spaces will be created.

We have further agreed to work with the African American Heritage Association of St. Petersburg and former residents and descendants of the Historic Gas Plant neighborhood to honor their legacy by incorporating historic mementos, art, and design features.

More than just mixed-use, this placemaking project will activate the built environment in ways that seek to attract all people, make them comfortable, and encourage them to stay or return.

- Buildings, plazas, and alleyways on the ground plane will be designed at the human scale to welcome people into the spaces and create environments that are comfortable and easy to navigate.
- Outdoor spaces from plazas to parks will provide opportunities for people to experience nature and engage in the community.
- Perhaps the most important element of placemaking, programming will include diverse offerings ranging from community events to concerts and art installations. The project will be consistently activated and continually refreshed based on feedback from the community to maintain vibrancy.
- Specialty retail, including food and beverage, will reflect the area's culture, tastes, and preferences by leveraging differentiation and distinction.
- Each block will be designed to create visual diversity, respecting the location and integrating a mix of contemporary and traditional architecture.

Together, these elements create an energetic, authentic sense of place. And most importantly, when paired with our ongoing commitment to the site, this placemaking approach will build a neighborhood that improves people's lives and brings value to the broader city and surrounding communities.

REQUEST

Ray/Hines is the proposed developer of the property located at 0 1st Ave. S.; 0 2nd Ave. S.; 0 3rd Ave. S.; 200 16th St. S.; 0 17th St. S., which consists of Tropicana Field and its surrounding surface parking lots, known as the Historic Gas Plant District (collectively, the "Property"). The Property is zoned DC-1 and DC-2, which permits various uses by right, with a maximum FAR of 7.0 and no maximum height.

The Property consists of 81.32 acres and is currently used for a sports stadium (Tropicana Field) and surface parking. Rays/Hines proposes to redevelop the Property with a multiple building, multiple phase, mixed use development (the "Project"). Uses in the Project include a new sports stadium surrounded by residential, commercial, office, hotel, civic and other uses permitted by the Property's zoning designation, containing an estimated 6,000 dwelling units, 1,400,000 sf of office/medical space, 750 hotel rooms, 750,000 sf of commercial space, 50,000 sf of civic/museum space, 100,000 sf of entertainment space and 90,000 sf of conference, ballroom and meeting space.

Rays/Hines is requesting approval of the Project by the Community Redevelopment Agency (CRA), and for the duration of this approval to be valid for 30 years, coincident with the HGP Redevelopment Agreement.

Discussion of Standards of Review for Development Proposals in the Intown Redevelopment Area and Intown West Redevelopment Area

Sec. 16.06.010.1 of the City of St. Petersburg Land Development Code ("Code")

1. *The development proposal is consistent with the duly adopted underlying redevelopment plan;*

   The Property is located within both the Intown Redevelopment Plan (IRP) and the Intown West Redevelopment Plan (IWRP). The zoning for the Property is DC-1 and DC-2, which allows for some of the most intense development in the City.

   The DC-1 and DC-2 districts permit a range of uses, including sports stadiums, residential, commercial, office, hotel, civic and other uses, with a maximum FAR of 7.0, and the Property has no maximum height. Rays/Hines proposes a mixed-use, multiple building, phased project consisting of all of these uses, with an estimated 30,000 seat sports stadium, 6,000 dwelling units, 1,400,000 sf of office/medical space, 750 hotel rooms, 750,000 sf of commercial space, 50,000 sf of civic/museum space, 100,000 sf of entertainment space and 90,000 sf of conference, ballroom and meeting space, at a 3.0 FAR and a height of 300 ft.

   The IRP is the redevelopment plan for downtown St. Petersburg. It includes Tropicana Field and the portion of the Property lying east of 16th St. S. Objectives of the IRP include encouraging and reinforcing development, providing greater accessibility to downtown through the development of an integrated transportation system, and ensuring that the form of new development and redevelopment promotes, reinforces and maintains the historic, cultural and aesthetic integrity of the intown redevelopment area.

Within the IRP there are four focus areas for new development: The Core, Webb's City, the Stadium Complex and surrounding residential areas. The proposed development is located within the Stadium Complex area, which is intended to recognize Tropicana Field. Developing a sports stadium within the Stadium Complex was one of the original goals of the IRP and is by far its largest public improvement project.

The IWRP is the redevelopment plan for the area between the IRP and I-275, which covers the portion of the Property lying west of 16th St. S. Objective 1 of the IWRP calls for establishing a cohesive development pattern and visual identity through land uses that reinforce downtown and stadium development through creation of highly visible and intensive activity nodes, and reinforcement of retail along the Central Avenue and 1st Avenue corridors. Objective 1 also specifically calls for "creating a physical and visual link to the downtown and Tropicana Field site through a system of public spaces and streetscape improvements." Objective 2 of the IWRP calls for ensuring new development and redevelopment projects are appropriate in scale and design by establishing design guidelines for buildings, ground level spaces, parking garages and streetscape improvements and establishing parameters for upgrading existing buildings and parking lots.

The purpose of these plans is to facilitate the revitalization and redevelopment of the City's downtown, through both public and private sector action. The plans contain objectives and strategies, which are designed to assist in achieving the City's vision of a cohesive and vibrant 24/7 activity center. Both plans specifically anticipate and encourage the redevelopment of Tropicana Field, with the IRP already designating $75 million towards the project and recognizing the tremendous potential that exists at the site:

> All of these planning efforts recognized the catalytic development opportunity posed by the Tropicana Field site, not only for Downtown and St. Petersburg, but also for the Tampa Bay area. With its downtown location and stellar transportation access to the region, Tropicana Field's redevelopment can be an economic driver that provides thousands of new jobs for the community for a generation or more.

The Project is the culmination of decades of efforts to redevelop the area, which is today known as the Historic Gas Plant District. With the City's Tropicana Field master planning efforts from 2016 and 2018 as a starting point, the Project contains all the hallmarks of an urban, mixed-use development, and addresses nearly every aspect of both redevelopment plans. From providing affordable housing and employment opportunities, to incorporating multimodal transportation, open space, cultural facilities and a new sports stadium, the Project will transform the Historic Gas Plant District into a cohesive, mixed-use, walkable area that connects Tropicana Field to the rest of downtown.

2. *The development proposal furthers the purpose of the Comprehensive Plan and the Land Development Regulations;*

The Project furthers the purpose of the Comprehensive Plan and the Code, specifically with regard to the promotion of redevelopment, affordable housing, the elimination of surface parking and the promotion and expansion of downtown.

The Comprehensive Plan provides that the City shall concentrate high intensity, urban development and aim to attract large scale quality development within the City's activity centers. The downtown is recognized as the City's "heart" and envisioned to be reestablished as a 24-hour, mixed-use activity center.

As previously discussed, the Code designates the Property with the DC-1 and DC-2 zoning districts. These district permit some of the most intense development within the City, allowing for a mix of uses at a 7.0 FAR, and the Property has no maximum height.

3. *The development proposal is generally consistent with the design review criteria currently set forth in City Council Resolution 2021-25.*

The Project is generally consistent with the following design review criteria:

General

• All redevelopment sites shall meet all the applicable Land Development Regulations.
• All development projects shall comply with any adopted City neighborhood or business district master plan or equivalent, when not in direct conflict with the Land Development Regulations.
• Developers of projects within the redevelopment area shall submit project proposals and designs to the Community Redevelopment Agency (CRA) for development review and also provide notice of their proposals to existing neighborhood and business association(s) where the project is located prior to being heard by the CRA.
• All development should demonstrate the use of energy conservation techniques to reduce space cooling, hot water, and space heating demands. These techniques should address, but not be limited to:
- building orientation
- building facade materials
- shading of buildings and parking lots
- wind control for cooling ground level spaces and/or buildings
- use of solar energy (if practical) to meet development energy needs or individual building requirements, e.g., shared solar hot water
- use of natural sunlight for interior lighting (daylighting).
• All new and redeveloped surface parking areas shall be landscaped according to applicable City requirements.
• All parking structures shall utilize the same architectural style, fenestration, and detailing as the principal structure or be encased by a liner building that utilizes the same architectural style.

• The ground level of all parking structures should contain pedestrian oriented uses, such as retail, office, restaurants and bars, museums, hotel lobbies and studios.
• All buildings within the development project should integrate architecturally, aesthetically and functionally through building design, materials, open spaces, scale, circulation systems, pedestrian level activities, and uniform signage and lighting.
• All new development and redevelopment should provide design elements (trees, canopies, street furniture, entryways, etc.) to bring the building and related activity spaces in scale with human dimensions and perception of space.
• Development should provide appropriate architectural variety to the area.
• The ground floor of the building shall contain any use as permitted by the Land Development Regulations or the façade abutting the street (not alleys) shall include architectural details such as fenestration, false display windows, natural finishes, or other architectural features.

Open and Pedestrian Spaces

Open spaces shall:
• be directly linked to the pedestrian system (sidewalks) and these links shall meet the Plaza Parkway Design Guidelines, or equivalent, or an adopted City approved neighborhood or business district master plan; and
• provide sufficient lighting to ensure night security.

Open spaces should:
• relate to activities and buildings within the block;
• establish visual and functional ties to surrounding activities and create a sense of seclusion in spaces set aside from the main pedestrian flow such as found in court yards;
• provide various types of open space use (public, private, and semi-public spaces);
• provide for human comfort and scale through the use of landscaping and/or canopies for shade and highlighting building entrances;
• provide sculptures, murals &/or water features;
• provide simple designs which dictate logical order and arrangement, allowing users to easily orient and relate themselves to the space and surrounding activities; and
• Mid-block pedestrian connections for large developments with streets at the front and rear should be considered.

Historic

• Renovation, redevelopment or new construction on historic properties shall comply with the City's historic preservation ordinance.
• The development should be sensitive to adjacent (within 200 feet) historic or archaeological resources related to scale, mass, building materials, and other impacts.

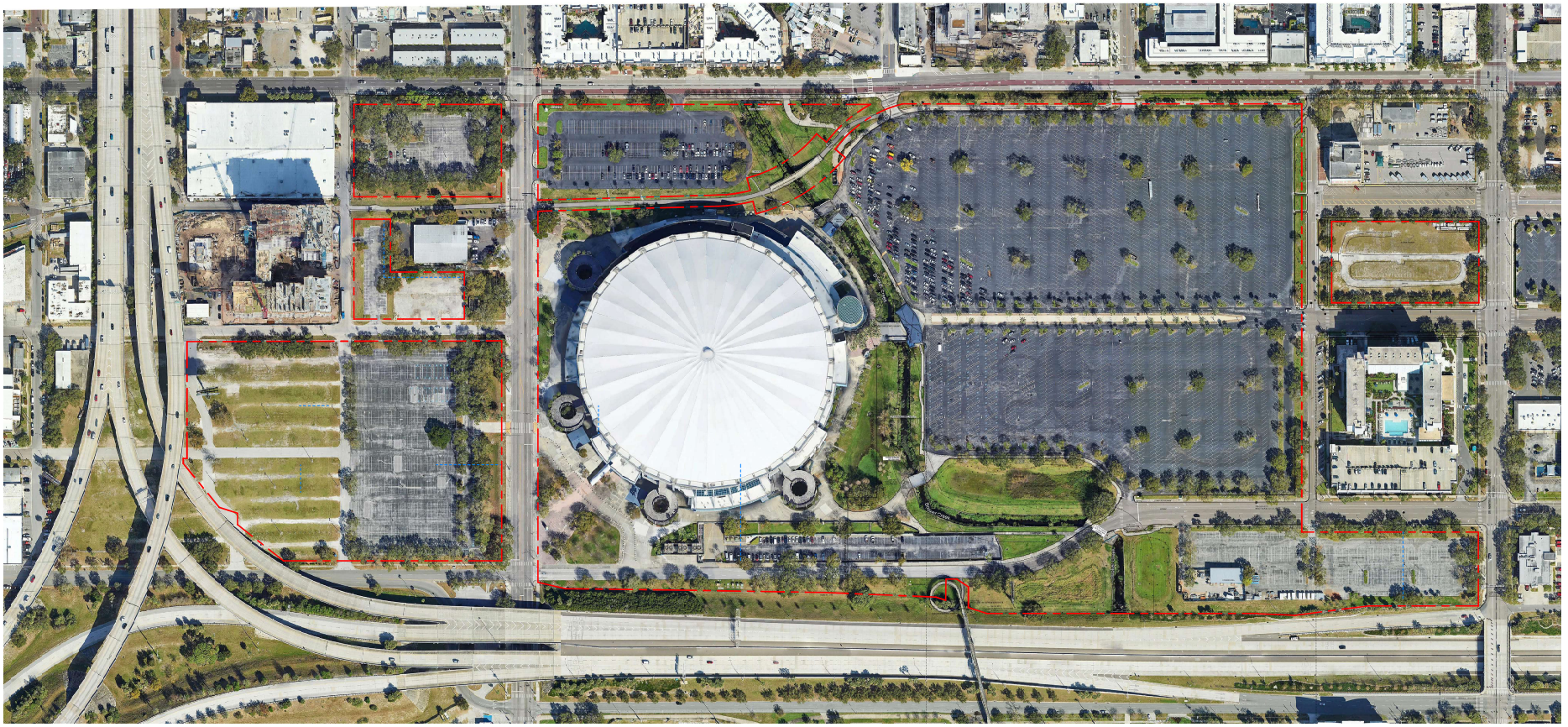
• When available, the Florida Master Site File should be consulted for historic properties.
• Developments on sites with historic structures are encouraged to utilize the incentives offered by the City's land development regulations.

Residential

• All infill development should create a sense of place and neighborhood identity by relating to old and new architecture and by developing interrelated open and pedestrian spaces.
• All new development within and adjacent to residential areas should relate in building scale and mass with the surrounding neighborhood.

The existing downtown development pattern contains a variety of building types, styles, heights, masses, setbacks and orientations. The Project's building forms and the relationship of the buildings are consistent with other development projects in the IRP and IWRP.

The proposed development, which consists of permitted uses under the Property's DC-1 and DC-2 zoning, will continue the westward growth of downtown, filling the gap between Tropicana Field and the rest of the city. The buildings are urban in scale with pedestrian oriented street level features, including commercial space, lobby entrances, screening of parking garages, ample fenestration, and transparency consistent with urban buildings. Improvements to the public realm include open spaces, sidewalks, street trees, landscaping, bicycle parking and re-establishment of the street grid through the Property.



01 EXISTING CONDITIONS
SCALE: 1" = 100'-0"

HINES | RAYS

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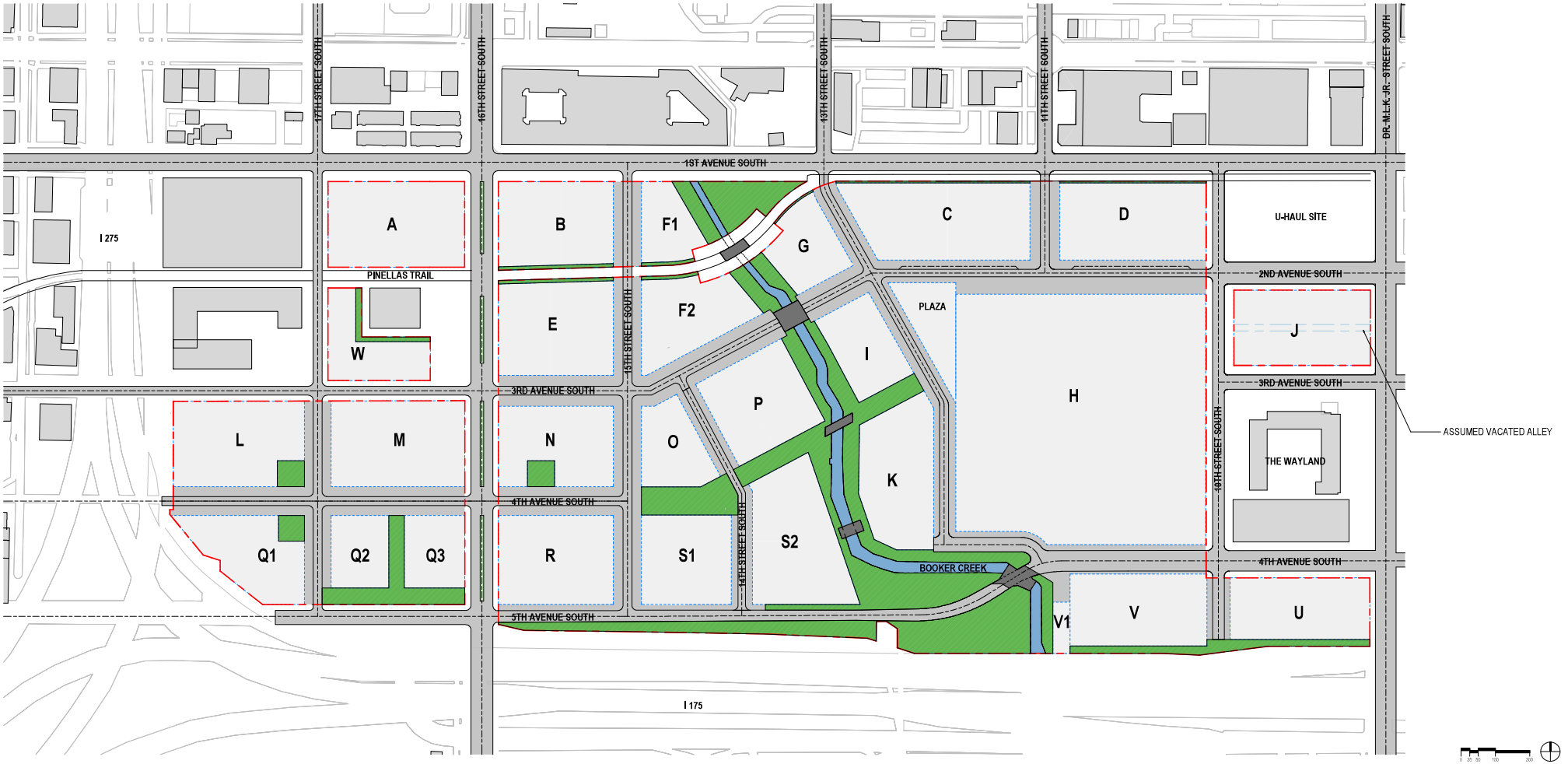
HISTORIC GAS PLANT MASTER PLAN

EXISTING CONDITIONS

* This master plan and elevations are conceptual in nature. Modifications permitted by HGP Redevelopment Agreement or the Vesting Development Agreement (as that term is defined in the HGP Redevelopment Agreement) shall be administratively processed by the POD and do not require resubmittal through the CRA design review process.



01 PARCEL PLAN
SCALE: 1" = 100'-0"

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HISTORIC GAS PLANT MASTER PLAN

MASTER PLAN

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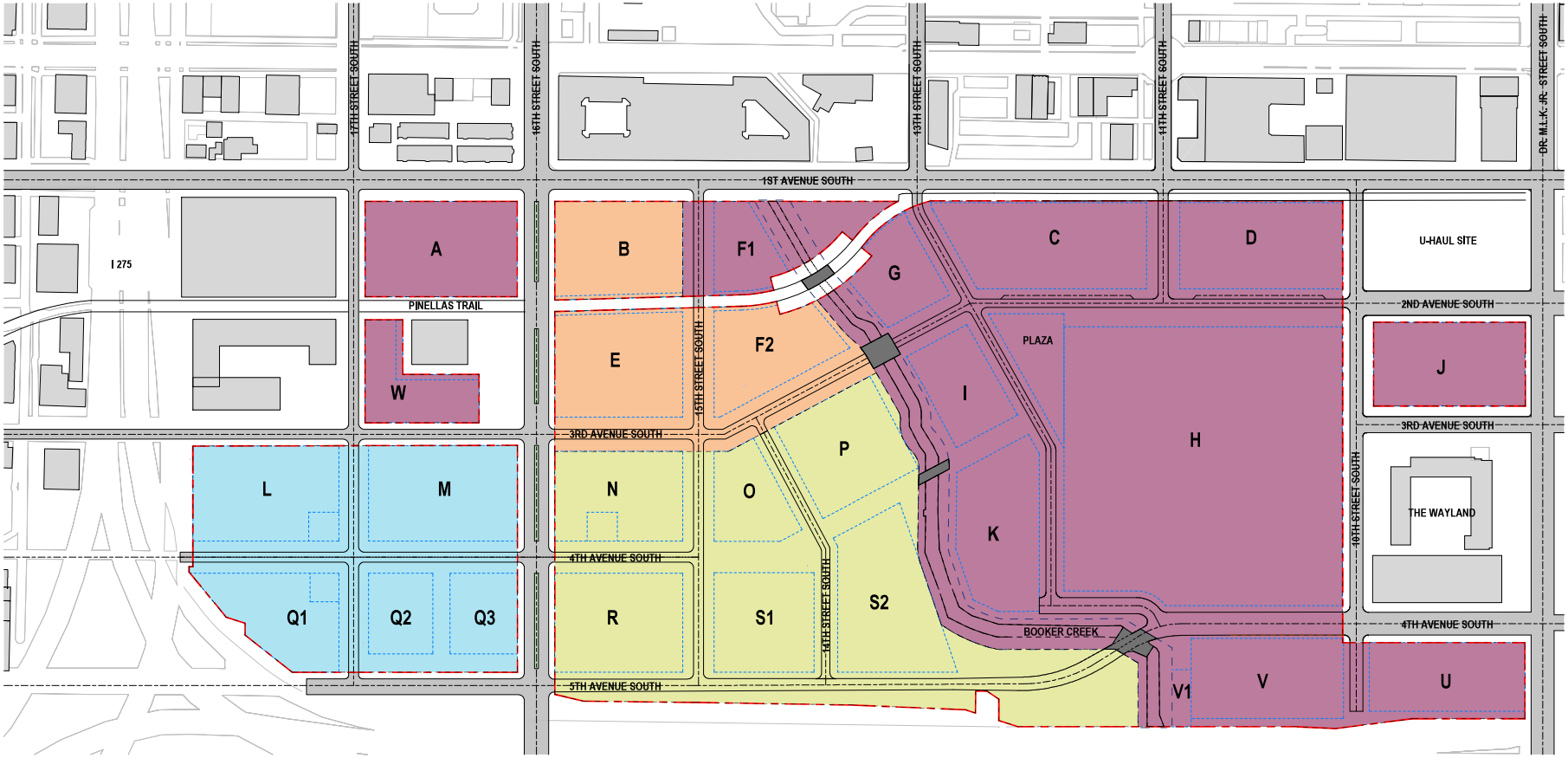
PROGRAM

RESIDENTIAL	6,000 UNITS
OFFICE/MEDICAL USES	1.4M GSF
HOTEL USES	750 KEYS
COMMERCIAL	750K GSF
ENTERTAINMENT USES	100K GSF
CIVIC/MUSEUM	50K GSF
CONF., BALLROOM AND MEETING USES	90K GSF
SPORTS STADIUM	30K PERSON



01 PHASING DIAGRAM
SCALE: 1" = 100'-0"

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HISTORIC GAS PLANT MASTER PLAN

MASTER PLAN - PHASING

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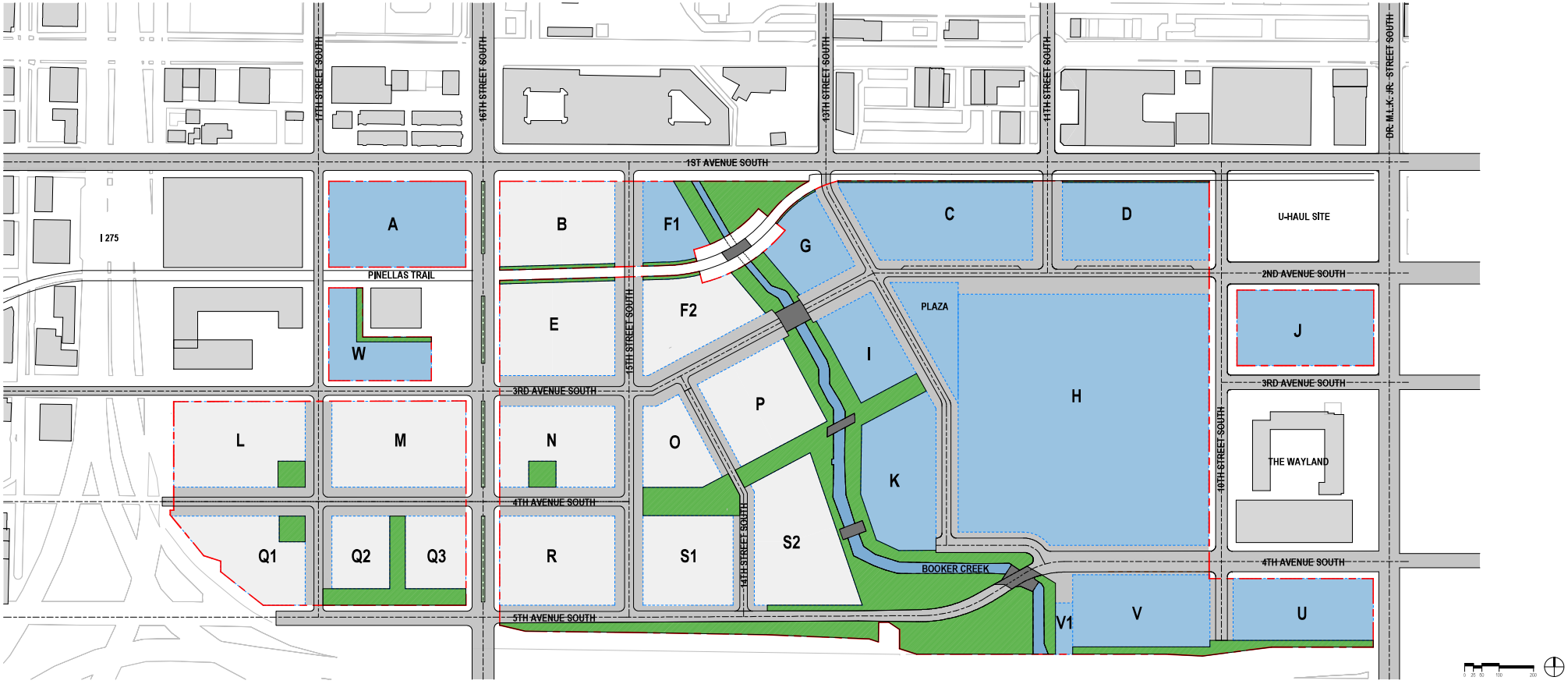
PROGRAM - PHASE 1

RESIDENTIAL	1,650 UNITS
OFFICE/MEDICAL USES	600K GSF
HOTEL USES	500 KEYS
COMMERCIAL	300K GSF
ENTERTAINMENT USES	100K GSF
CIVIC/MUSEUM	50K GSF
CONF., BALLROOM AND MEETING USES	60K GSF
SPORTS STADIUM	30K PERSON



01 MASTER PLAN - PHASE 1
SCALE: 1" = 100'-0"

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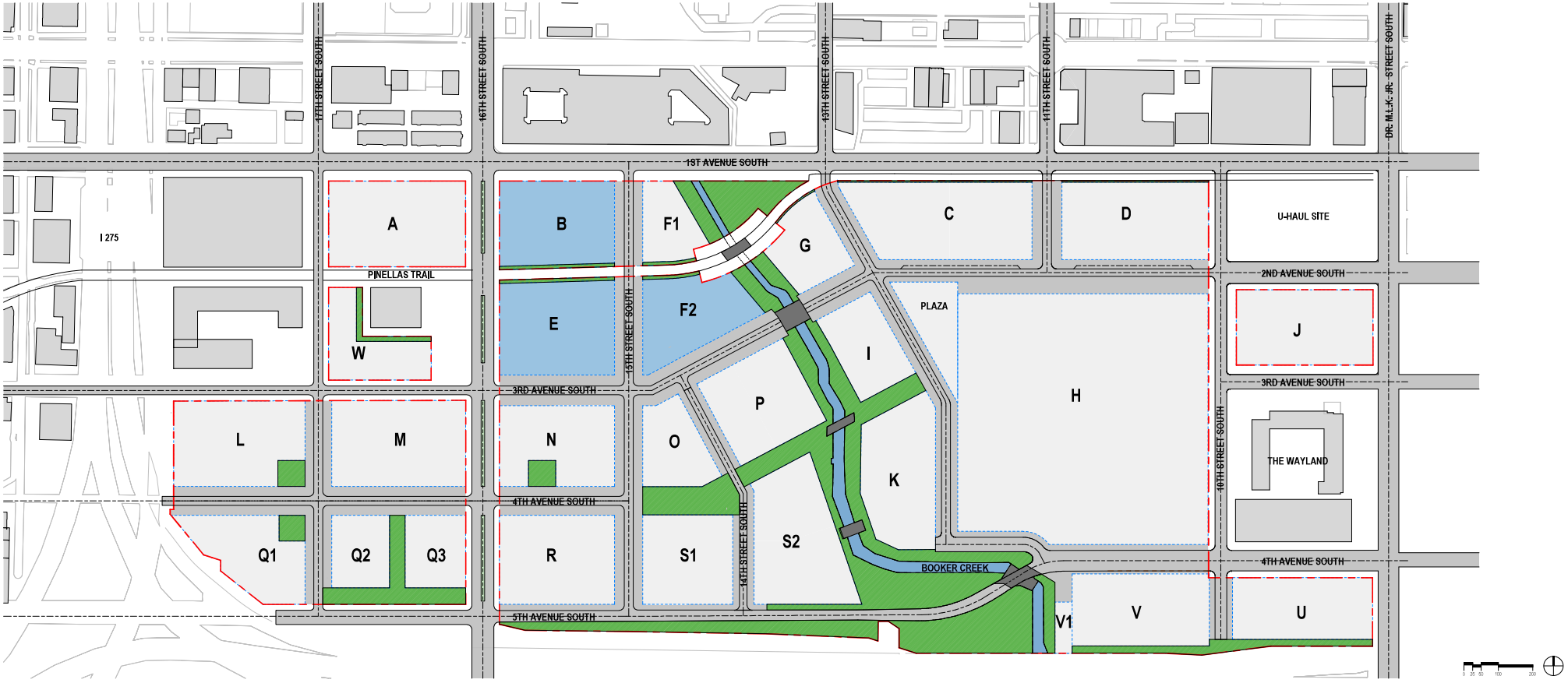
PROGRAM - PHASE 2

RESIDENTIAL	1,050 UNITS
OFFICE/MEDICAL USES	200K GSF
HOTEL USES	0 KEYS
COMMERCIAL	100K GSF
ENTERTAINMENT USES	0 GSF
CIVIC/MUSEUM	0 GSF
CONF., BALLROOM AND MEETING USES	0 GSF

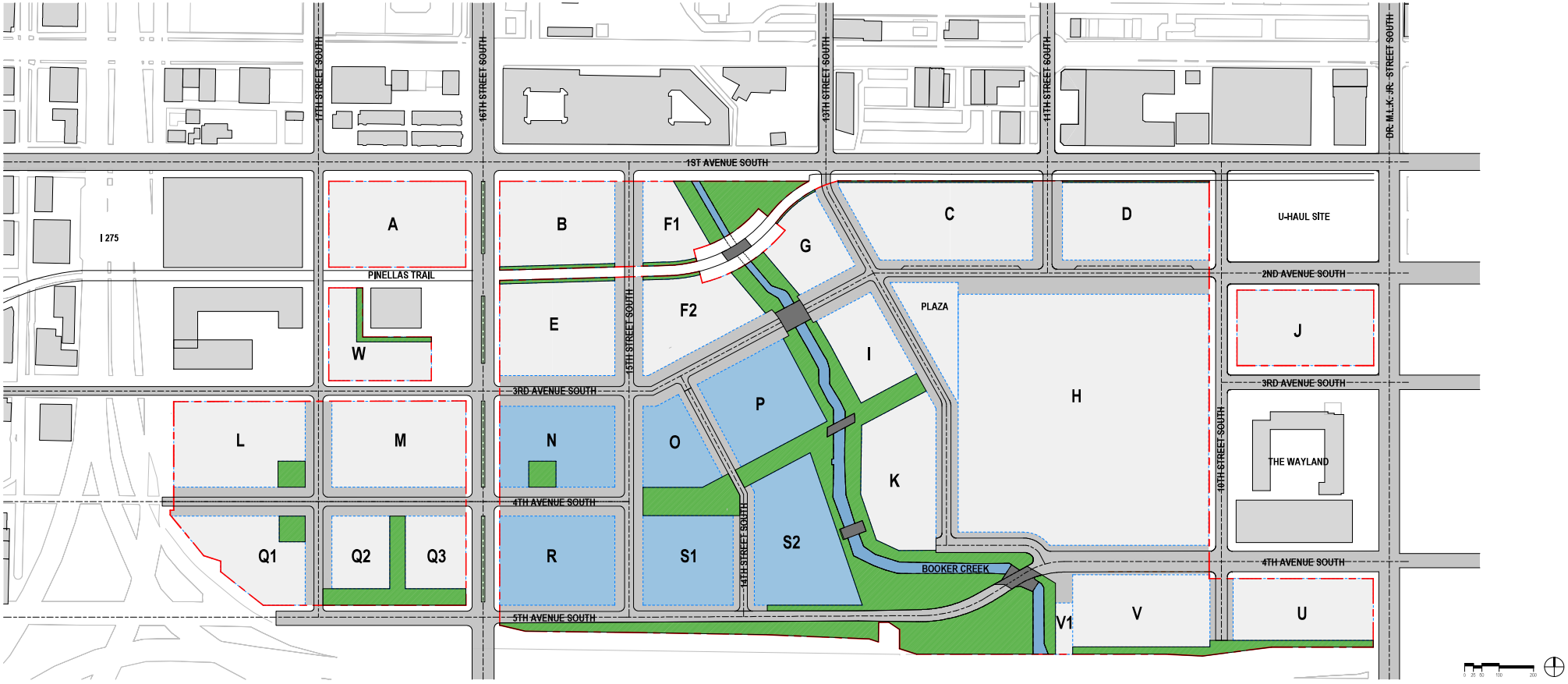


01 MASTER PLAN - PHASE 2

* This master plan and elevations are conceptual in nature. Modifications permitted by HGP Redevelopment Agreement or the Vesting Development Agreement (as that term is defined in the HGP Redevelopment Agreement) shall be administratively processed by the POD and do not require resubmittal through the CRA design review process.

PROGRAM - PHASE 3

RESIDENTIAL	2,150 UNITS
OFFICE/MEDICAL USES	400K GSF
HOTEL USES	0 KEYS
COMMERCIAL	250K GSF
ENTERTAINMENT USES	0 GSF
CIVIC/MUSEUM	0 GSF
CONF., BALLROOM AND MEETING USES	0 GSF

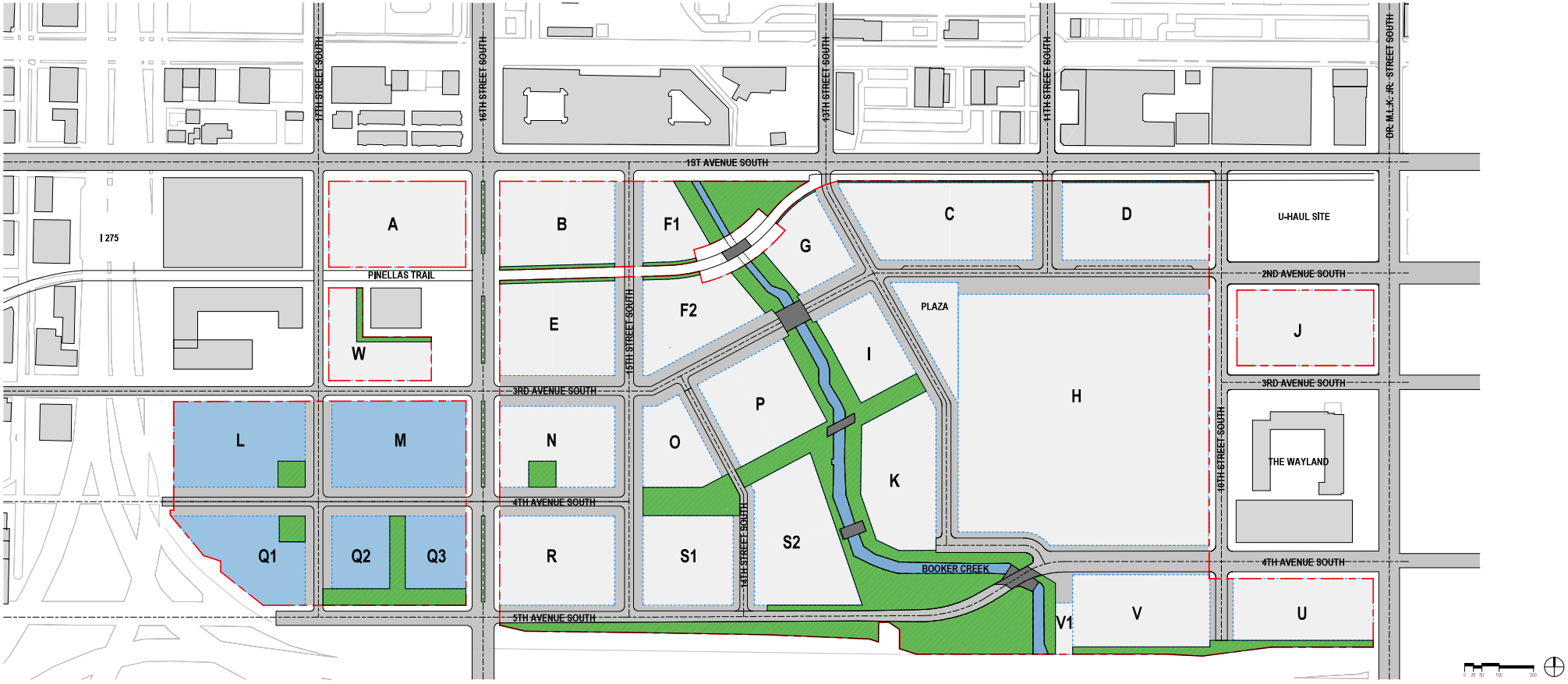


01 MASTER PLAN - PHASE 3

* This master plan and elevations are conceptual in nature. Modifications permitted by HGP Redevelopment Agreement or the Vesting Development Agreement (as that term is defined in the HGP Redevelopment Agreement) shall be administratively processed by the POD and do not require resubmittal through the CRA design review process.

PROGRAM - PHASE 4

RESIDENTIAL	1,150 UNITS
OFFICE/MEDICAL USES	200K GSF
HOTEL USES	250 KEYS
COMMERCIAL	100K GSF
ENTERTAINMENT USES	0 GSF
CIVIC/MUSEUM	0 GSF
CONF., BALLROOM AND MEETING USES	30K GSF



01 MASTER PLAN - PHASE 4
SCALE: 1" = 100'-0"

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HISTORIC GAS PLANT MASTER PLAN

MASTER PLAN - PHASE 4

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LIQUID
BOOKER BALLROOM
HISTORIC GAS PLANT DISTRICT


WELCOME
RAYS


RAYS
TEAM STORE
LIQUID RAYS
HIGH TIDE


RAYS
SEASON
PLAYER AT BAT
2019
2020
2020
2021
2022
2023
TB
RAYS
RAYS
RAYS
RAYS TEAM STORE


WOODSON
AFRICAN AMERICAN
MUSEUM OF FLORIDA


PINELLAS TRAIL
SPOKES BIKE SHOP
16TH STREET GROCERY


HISTORIC GAS PLANT DISTRICT
BEAM CAFE
RAYS

RESIDENTIAL

OFFICE


West Edge

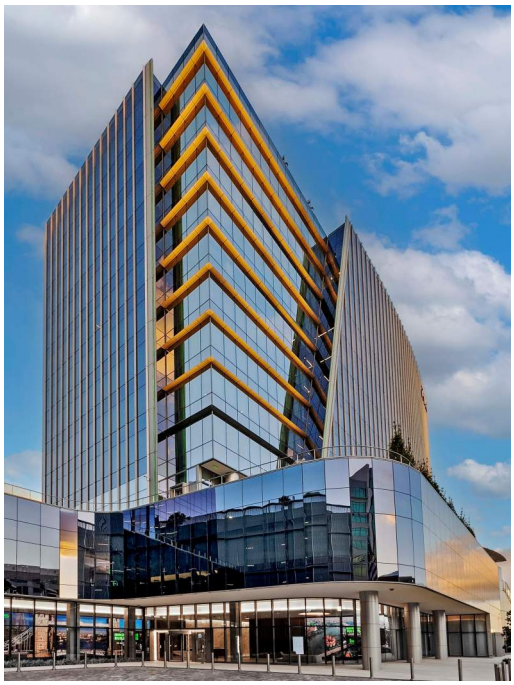

111 Harbor Way, Seaport District Block L4


C3


The Tower at PNC Plaza


Adobe Founders Tower


Mass General Brigham Administrative Campus




400 Channelside Drive


2151 Hawkins Street (The Line)


HEALTH
Cook County Health Ambulatory Care

HOTEL


citizenM Seattle - South Lake Union


Fairmont Hotel Austin


Marriott Marquis Chicago


The Post Oak


Walt Disney World Swan Reserve Hotel

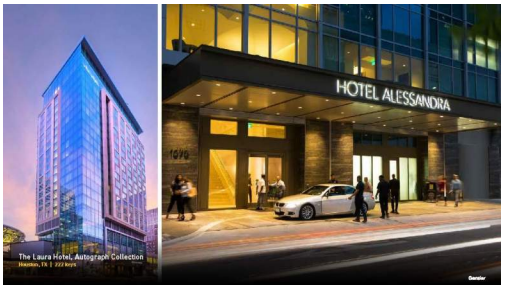

ALEXANDER
The Alexander Hotel


Marriott International Global Headquarters Flagship Hotel

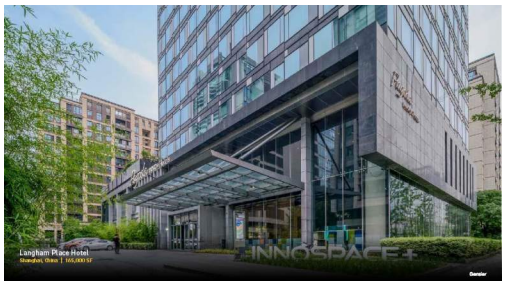

The Gantry Hotel


The Watermark Hotel


Burj Alshaya Four Seasons

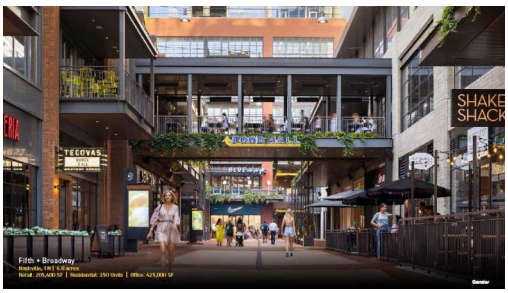

HOTEL ALESSANDRA
The Laura Hotel, Autograph Collection


citizenM
NORTH STATION
citizenM Hotel


Langham Place Hotel

RETAIL


SIXTY VINES
ASSEMBLY FOOD HALL
SHAKE SHACK
Fifth + Broadway


TECOVAS
SHAKE SHACK
Fifth + Broadway


Palisades Village


CENTROLINA
OSTERIA


Sportsmen's Lodge


CHEESEBURGERS
HIHO
SALT
Sportsmen's Lodge


River Oaks District


Cartier
River Oaks District


Westfield Century City


VINTAGE
L'OCCITANE
Westfield Century City


Palisades Village


fab'rik

ARCHITECTURAL NARRATIVE IN SUPPORT OF COMMUNITY REDEVELOPMENT AGENCY APPLICATION FOR DEVELOPMENT PROPOSAL

This placemaking project will become St. Petersburg's next great place to live, work, and play for the community.

PROGRAM DISTRIBUTION

The plan provides for a mix of uses distributed across the site, delivering over 15 million square feet of vertical development. Building heights and densities peak in the middle of the site to create a distinguishable core, and then step back down towards the existing neighborhoods to provide variety in character and scale. Residential and office buildings are envisioned as 12-25 story towers built over activated parking podiums, with low-rise construction in the Residential Core zone west of Booker Creek. This allows for diverse product types and a broad range of affordability and price points.

RETAIL AND ENTERTAINMENT

Active, ground-level retail, entertainment, and food and beverage establishments will front primary public rights-of-way to promote a 24/7 urban environment with high foot traffic and social vibrancy. Given the beautiful climate and environment of St. Petersburg, the design of these establishments will fully leverage indoor–outdoor spaces in a pedestrian-oriented setting that encourages locals and visitors alike to pause and enjoy. The concentration of retail and entertainment functions adjacent to the ballpark will guarantee an incomparable gameday experience while preserving a fun, local hangout for residents to eat, drink, shop and relax in the company of their friends and neighbors on any day of the week.

Retail storefront design varies significantly across different brands, reflecting their unique identities and target demographics. Luxury brands often opt for elegant, minimalist designs with high-quality materials to convey exclusivity and sophistication. In contrast, fast-fashion brands may utilize bold colors, trendy graphics, and dynamic layouts to attract younger, trend-conscious shoppers. Additionally, niche brands may focus on creating immersive experiences or incorporating eco-friendly elements to align with their values and resonate with their niche customer base. Overall, retail storefront design serves as a crucial tool for brands to communicate their brand identity, values, and appeal to their desired audience.

OFFICE AND INNOVATION

The district will feature Class-A, modern mid-to high-rise office buildings east of Booker Creek as well as along other commercial corridors in the district. These zones are well-positioned to serve financial services, data analytics, and creative arts, design sectors as well as health/performance institutions. The architectural style will aim to attract premier tenants by consistently delivering top-tier projects of the highest quality.

Office building designs over podiums can vary greatly in their skin-to-glass ratios, impacting both aesthetics and functionality. Some structures opt for a higher skin-to-glass ratio, incorporating

more opaque elements like metal panels or stone cladding, which can enhance privacy, energy efficiency, and structural integrity. Conversely, designs with a lower skin-to-glass ratio prioritize expansive glass facades, which offer panoramic views, abundant natural light, and a visually striking appearance. The choice between these variations often depends on factors such as environmental considerations, building codes, occupant preferences, and architectural intent.

RESIDENTIAL

East of Booker Creek residential buildings are envisioned as 12-25 story towers built over activated parking podiums, with low-rise construction in the Residential Core zone west of Booker Creek. This allows for diverse product types and a broad range of affordability and price points.

Residential buildings towers built over activated parking podiums often showcase a contemporary architectural style, characterized by sleek lines, geometric forms, and minimalist aesthetics. These structures prioritize functionality and efficiency while incorporating elements of modern design such as large windows, open floor plans, and innovative use of materials like glass, steel, and concrete. The architectural style emphasizes a seamless integration of the parking podiums with the residential towers, creating a cohesive and visually striking urban landscape that reflects the ethos of modern city living.

The architectural style of low-rise construction in the Residential Core zone embraces a blend of traditional and contemporary elements, fostering a sense of community and warmth. Characterized by human-scale proportions and inviting facades, these structures often draw inspiration from classical architectural forms while incorporating modern amenities. Attention to detail, such as ornamental accents, textured materials, and landscaped courtyards, adds charm and character to the neighborhood fabric, promoting a welcoming and livable environment. This architectural style prioritizes harmonious integration with the surrounding streetscape while offering residents a tranquil and aesthetically pleasing urban retreat.

HOTELS

The plan identifies potential for several hotel types: a four- or five-star property featuring conference and meeting space and select-service or boutique hotels.

The architectural styles of leading hospitality companies often reflect a balance between modernity and functionality. Some emphasize sleek, minimalist designs that prioritize contemporary aesthetics and practicality, while others blend classic elegance with modern sophistication, focusing on luxurious details and timeless appeal. These brands strive to create spaces that cater to diverse clientele, balancing comfort, efficiency, and a consistent brand image across their properties.

PUBLIC REALM AND OPEN SPACE

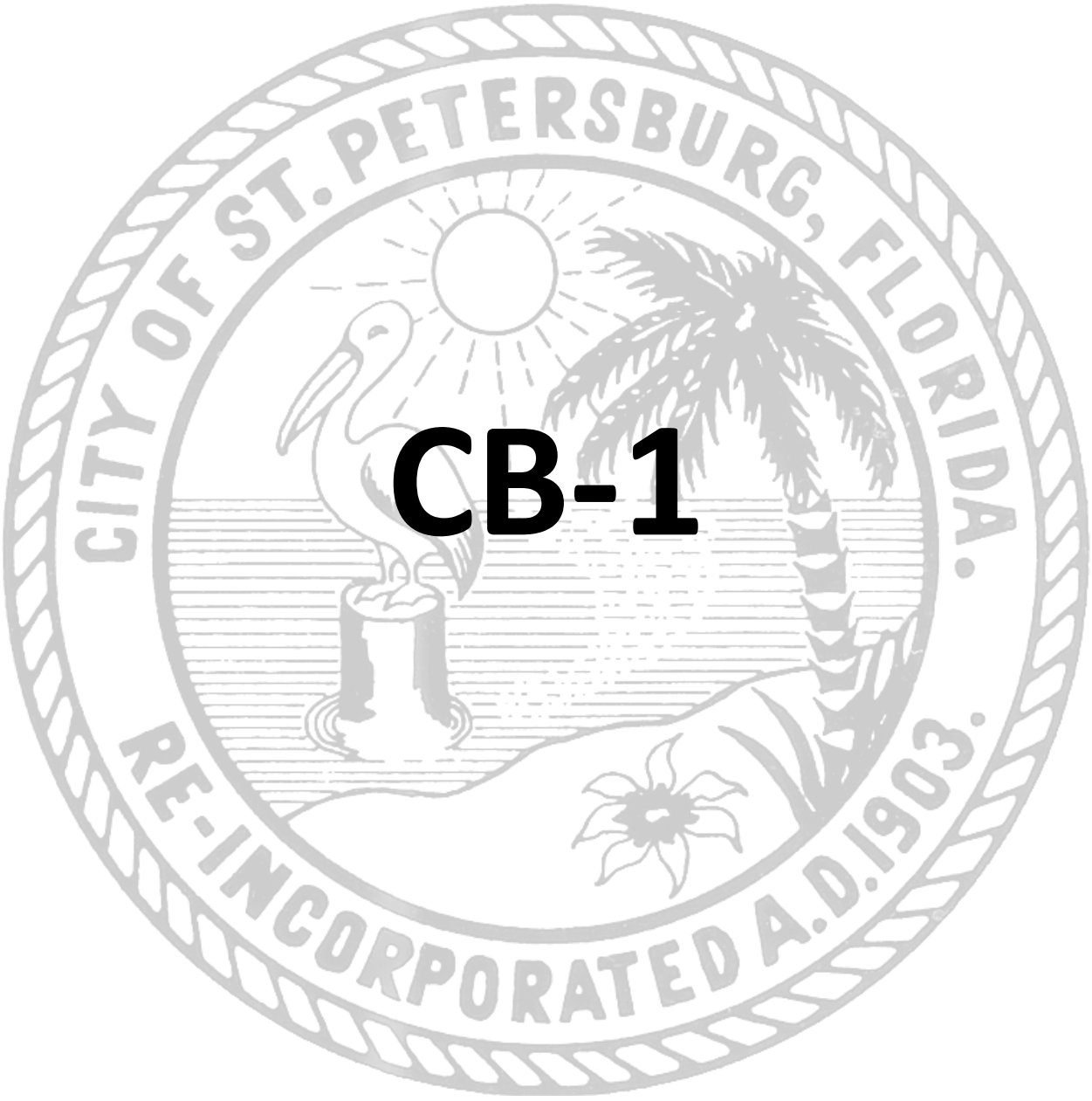
The success of our development is directly connected to the success and impact of our open space and public realm. We see the green spaces, Booker Creek, Pinellas Trail, and all the parks and plazas as economic drivers anchoring the development alongside the ballpark and the buildings

around them. The project's public realm creates an interconnected ground plane that becomes the framework for both vertical development and human connection.

STREETSCAPES

The guiding principle for streetscape design is based upon the perception that downtown streets should serve as vital linear public spaces and be designed to enhance the overall living environment. Roadways will be designed to perform as valuable portals within the community and function as the centerpiece of vibrant urban development. By implementing designs that appeal to the pedestrian scale, enhance safety, and promote connectivity, people will walk more, drive less, and feel safer. Good streetscape design and street characters are part science and part art. We will design for people of all ages and abilities as well as consider traffic and street design parameters, visibility, lighting, public art, landscaping, and the historic context of the past and the surrounding neighborhoods. If residents and visitors can safely and easily traverse the streetscape, it will positively impact their comfort and desire to live and work there.

The following page(s) contain the backup material for Agenda Item: A Resolution approving the plat of Terraces at 87th Townhomes – Phase 1, generally located at 420 and 429 87th Avenue North; setting forth conditions; and providing an effective date. (City File No.: DRC 23-20000003)
Please scroll down to view the backup material.



CB-1

st.petersburg
www.stpete.org

ST. PETERSBURG CITY COUNCIL

Meeting of July 18, 2024

TO:	The Honorable Council Chair Figgs-Sanders, and Members of City Council
SUBJECT:	A Resolution approving the plat of Terraces at 87th Townhomes – Phase 1, generally located at 420 and 429 87th Avenue North; setting forth conditions; and providing an effective date. (City File No.: DRC 23-20000003)
AGENDA CATEGORY:	Consent
RECOMMENDATION:	The Administration recommends **APPROVAL**.

DISCUSSION:
The applicant is requesting approval of a plat to create sixteen (16) platted lots and two (2) platted tracts. The property previously consisted of ten (10) platted lots and a portion of another platted lot. The plat is required in order to assemble the lots for redevelopment of the property which is zoned NSM-1; Neighborhood Suburban Multi-Family.

The plat is associated with an approved right-of-way vacation (City File: DRC 23-33000012).

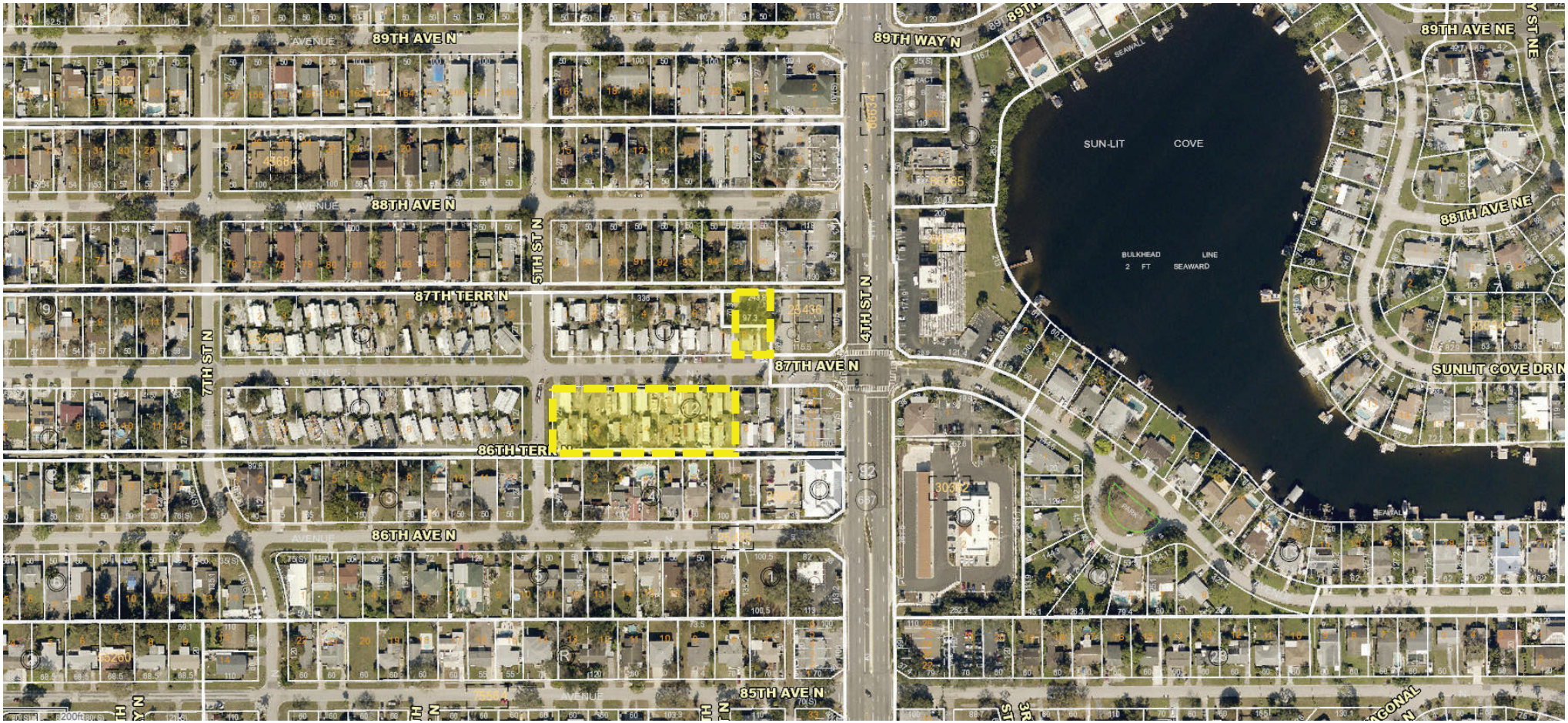
The language in Condition 1 of the resolution notes that certain Engineering conditions must be met prior to a Certificate of Occupancy.

Attachments: Map, Resolution with Plat, Engineering Memorandum dated June 17, 2024

Administration: _____ ERA

Budget: N/A

Legal: _____



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PROJECT LOCATION MAP

Case No.: 23-20000003

Address: 420 & 429 87th Avenue North

City of St. Petersburg, Florida
Planning & Development Services Department

N

(nts)

RESOLUTION NO. _____

A RESOLUTION APPROVING THE PLAT OF TERRACES AT 87TH TOWNHOMES – PHASE 1, GENERALLY LOCATED 420 AND 429 87TH AVENUE NORTH; SETTING FORTH CONDITIONS FOR APPROVAL; AND PROVIDING AN EFFECTIVE DATE. (City File 23-20000003)

BE IT RESOLVED by the City Council of the City of St. Petersburg, Florida, that the plat of Terraces at 87th Townhomes – Phase 1, generally located 420 and 429 87th Avenue North, is hereby approved, subject to the following conditions:

1. Comply with Engineering conditions in the memorandum dated June 17, 2024, prior to Certificate of Occupancy.

This resolution shall become effective immediately upon its adoption.

APPROVED AS TO FORM AND CONTENT:

/s/ Elizabeth Abernethy 07/01/24
Planning & Development Services Dept. Date

7/2/2024
City Attorney (Designee) Date

TERRACES AT 87TH TOWNHOMES - PHASE 1

A REPLAT OF PORTIONS OF BLOCKS 11 AND 12 OF BLOCKS 8, 9, 10, 11, 12, 13, 14, AND 15 OF EL CENTRO RECORDED IN PLAT BOOK 14, PAGE 37, AND A PORTION OF LOT 1, BLOCK 1 OF EL-CENTRO SAVAGE REPLAT RECORDED IN PLAT BOOK 75, PAGE 32, LYING IN SECTION 19, TOWNSHIP 30 SOUTH, RANGE 17 EAST PINELLAS COUNTY, FLORIDA

LEGAL DESCRIPTION

LOTS 1 THROUGH 6 AND THE WEST 38.83 FEET OF LOT 7, BLOCK 12, BLOCKS 8, 9, 10, 11, 12, 13, 14 AND 15 OF EL CENTRO, AS SHOWN ON THE MAP OR PLAT THEREOF RECORDED IN PLAT BOOK 14, PAGE 37, PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, TOGETHER WITH THE 5.00 FEET OF VACATED RIGHT-OF-WAY OF 87TH AVENUE NORTH PER ORDINANCE NO. 1159-V, RECORDED IN OFFICIAL RECORDS BOOK_____, PAGE_____, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE SOUTHWEST CORNER OF BLOCK 12, BLOCKS 8, 9, 10, 11, 12, 13, 14 AND 15 OF EL CENTRO, AS SHOWN ON THE MAP OR PLAT THEREOF RECORDED IN PLAT BOOK 14, PAGE 37, PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA; THENCE N00°12'09"E, ALONG THE WESTERLY LINE AND NORTHERLY EXTENSION THEREOF OF SAID BLOCK 12, A DISTANCE OF 132.00 FEET TO A POINT ON A LINE 5.00 FEET NORTH OF AND PARALLEL TO THE NORTHERLY LINE OF SAID BLOCK 12; THENCE S89°51'51"E, ALONG SAID LINE, A DISTANCE OF 348.83 FEET; THENCE, DEPARTING SAID LINE, S00°12'09"W, A DISTANCE OF 132.00 FEET TO A POINT ON THE SOUTHERLY LINE OF SAID BLOCK 12; THENCE N89°51'51"W, ALONG SAID SOUTHERLY LINE, A DISTANCE OF 348.83 FEET TO THE POINT OF BEGINNING.

CONTAINING 46,046 SQUARE FEET (1.057 ACRES), MORE OR LESS.

TOGETHER WITH:

A PORTION OF LOTS 8 AND 9, BLOCK 11, BLOCKS 8, 9, 10, 11, 12, 13, 14 AND 15 OF EL CENTRO, AS SHOWN ON THE MAP OR PLAT THEREOF RECORDED IN PLAT BOOK 14, PAGE 37, PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, AND A PORTION OF LOT 1, BLOCK 1, EL-CENTRO SAVAGE REPLAT, AS SHOWN ON THE MAP OR PLAT THEREOF RECORDED IN PLAT BOOK 75, PAGE 32, PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, TOGETHER WITH THE 5.00 FEET OF VACATED RIGHT-OF-WAY OF 87TH AVENUE NORTH PER ORDINANCE NO. 1159-V, RECORDED IN OFFICIAL RECORDS BOOK_____, PAGE_____, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, SAID PORTIONS BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF LOT 1, BLOCK 1, EL-CENTRO SAVAGE REPLAT, AS SHOWN ON THE MAP OR PLAT THEREOF RECORDED IN PLAT BOOK 75, PAGE 32, PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA; THENCE N89°51'51"W, ALONG THE NORTHERLY LINE OF SAID LOT 1, A DISTANCE OF 147.66 FEET THE POINT OF BEGINNING; THENCE DEPARTING SAID NORTHERLY LINE, S00°06'57"W, A DISTANCE OF 132.00 FEET TO A POINT ON A LINE 5.00 FEET SOUTHERLY AND PARALLEL TO THE SOUTHERLY LINE OF BLOCK 11, BLOCKS 8, 9, 10, 11, 12, 13, 14 AND 15 OF EL CENTRO, AS SHOWN ON THE MAP OR PLAT THEREOF RECORDED IN PLAT BOOK 14, PAGE 37, PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA; THENCE N89°51'51"W, ALONG SAID LINE, A DISTANCE OF 57.06; THENCE DEPARTING SAID LINE, N00°06'57"E, A DISTANCE OF 132.00 FEET TO A POINT ON THE NORTHERLY LINE OF THE AFOREMENTIONED LOT 1, BLOCK 1; THENCE S89°51'51"E, A DISTANCE OF 57.06 FEET TO THE POINT OF BEGINNING.

CONTAINING 7,532 SQUARE FEET (0.173 ACRES), MORE OR LESS.

CONTAINING A COMBINED 53,578 SQUARE FEET (1.230 ACRES), MORE OR LESS.

DEDICATION

THE UNDERSIGNED AS OWNER OF THE PLATTED LANDS, KNOWN AS TERRACES AT 87TH TOWNHOMES – PHASE 1, MAKES THE FOLLOWING DEDICATIONS AND RESERVATIONS:

IT IS THE INTENT OF OWNER THAT ALL PRIVATE ROADS, INTERNAL SIDEWALKS AND UTILITIES, INCLUDING STORMWATER FACILITIES ARE SPECIFICALLY SET ASIDE FOR THE USE BY THE UNIT OWNERS AND THEIR OCCUPANTS AND IN NO WAY CONSTITUTES A DEDICATION TO THE GENERAL PUBLIC OR THE CITY OF ST. PETERSBURG FOR MAINTENANCE OR IMPROVEMENT OF SUCH PRIVATE ROADS, SIDEWALKS AND UTILITIES. ALL PRIVATE UTILITY EASEMENTS AND INFRASTRUCTURE CONSTRUCTED WITHIN PRIVATE PROPERTY SHALL BE THE RESPONSIBILITY OF THE OWNER, PROPERTY OWNER'S ASSOCIATION OR OTHER CUSTODIAL ENTITY PURSUANT TO THE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR TERRACES AT 87TH TOWNHOMES RECORDED AT O.R. BOOK 22531, PAGE 2425, AS AMENDED BY AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR TERRACES AT 87TH TOWNHOMES RECORDED IN OFFICIAL RECORDS BOOK 22590, PAGE 1561, PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA; AND THE DECLARATION OF COVENANTS, CONDITIONS, EASEMENTS AND RESTRICTIONS RECORDED AT O.R. BOOK 21168, PAGE 2557, AS AMENDED BY THAT CERTAIN FIRST AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS, EASEMENTS AND RESTRICTIONS RECORDED AT O.R. BOOK 22387, PAGE 802 PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA.

OWNER HEREBY RESERVES PRIVATE EASEMENTS FOR ALL INFRASTRUCTURE CONSTRUCTED WITHIN PRIVATE PROPERTY, INCLUDING THE INTERNAL SIDEWALKS AND, UTILITY EASEMENTS AND STORMWATER EASEMENTS AS SHOWN HEREON FOR UTILITY AND DRAINAGE PURPOSES. SAID PRIVATE EASEMENT AREAS SHALL BE MAINTAINED BY THE OWNER, PROPERTY OWNERS' ASSOCIATION OR OTHER CUSTODIAL ENTITY. NO BUILDING OR OTHER STRUCTURE SHALL BE ERECTED, AND NO TREES OR SHRUBBERY SHALL BE PLACED ON ANY EASEMENT OTHER THAN FENCES, TREES, SHRUBBERY AND HEDGES OF A TYPE APPROVED BY THE CITY. ALL COST INVOLVING REPAIRING OF HARD SURFACES, REMOVAL AND REPLACEMENT OF FENCES, WALLS, TREES, SHRUBBERY, HEDGES OR ANY OTHER PRIVATE ENCROACHMENTS INTO PUBLIC EASEMENTS SHALL BE THE RESPONSIBILITY OF THE OWNER.

OWNER HEREBY GRANTS TO THE CITY OF ST. PETERSBURG A NON-EXCLUSIVE EASEMENT WITHIN THE FIVE-FOOT VACATED RIGHT-OF-WAY FOR INSTALLATION AND MAINTENANCE OF PUBLIC UTILITY AND SIDEWALK EASEMENT.

OWNER FURTHER RESERVES THE RIGHT TO GRANT ANY OTHER EASEMENTS AS MAY BE NECESSARY FOR THE BENEFIT OF THE UNIT OWNERS, INCLUDING AN EASEMENT FOR PARTY WALLS.

OWNER HEREBY RESERVES A PRIVATE DRAINAGE EASEMENT OVER A PORTION OF TRACT "A" AND A PORTION OF TRACT "B" FOR THE BENEFIT OF THE UNIT OWNERS WITHIN THE SUBDIVISION (TERRACES AT 87TH TOWNHOMES – PHASE I). OWNER HEREBY RESERVES A PRIVATE DRAINAGE EASEMENT OVER A PORTION OF TRACT "B" FOR THE BENEFIT OF THE UNIT OWNERS WITHIN THE SUBDIVISION AND FOR THE BENEFIT OF THE UNIT OWNERS WITHIN FUTURE "PHASE II" OF THE SUBDIVISION (INCLUSIVE OF THE UNITS BETWEEN TRACT "B" AND 5TH STREET NORTH AND BETWEEN 87TH AVENUE N. AND THE 16 FOOT-WIDE EAST/WEST ALLEY). MAINTENANCE OF THE RETENTION PONDS WITHIN TRACT "A" AND TRACT "B" SHALL BE THE RESPONSIBILITY OF THE OWNER, PROPERTY OWNER'S ASSOCIATION OR OTHER CUSTODIAL ENTITY PURSUANT TO THE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR TERRACES AT 87TH TOWNHOMES RECORDED AT O.R. BOOK 22531, PAGE 2425, AS AMENDED BY AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR TERRACES AT 87TH TOWNHOMES RECORDED IN OFFICIAL RECORDS BOOK 22590, PAGE 1561, PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA; AND THE DECLARATION OF COVENANTS, CONDITIONS, EASEMENTS AND RESTRICTIONS RECORDED AT O.R. BOOK 21168, PAGE 2557, AS AMENDED BY THAT CERTAIN FIRST AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS, EASEMENTS AND RESTRICTIONS RECORDED AT O.R. BOOK 22387, PAGE 802 PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA.

FEE INTEREST IN TRACT "A" AND "B" AS SHOWN HEREON ARE HEREBY RESERVED BY THE OWNER FOR CONVEYANCE, BY SEPARATE INSTRUMENT SUBSEQUENT TO RECORDING OF THE PLAT, TO A PROPERTY OWNERS' ASSOCIATION OR OTHER CUSTODIAL ENTITY, AND WILL BE MAINTAINED BY SUCH PROPERTY OWNERS' ASSOCIATION OR OTHER CUSTODIAL ENTITY.

OWNER HEREBY RESERVES A PRIVATE ACCESS EASEMENT ALONG THE 16 FEET WIDE ALLEYS LOCATED TO THE NORTH AND SOUTH OF THE SUBDIVISION AS SHOWN HEREON. SAID PRIVATE ACCESS EASEMENT AREAS SHALL BE MAINTAINED BY THE OWNER, PROPERTY OWNERS' ASSOCIATION OR OTHER CUSTODIAL ENTITY.

ALL PUBLIC UTILITY EASEMENTS MUST PROVIDE THAT SUCH EASEMENTS SHALL ALSO BE EASEMENTS FOR THE CONSTRUCTION, INSTALLATION, MAINTENANCE, AND OPERATION OF CABLE TELEVISION SERVICES; PROVIDED, HOWEVER, NO SUCH CONSTRUCTION, INSTALLATION, MAINTENANCE, AND OPERATION OF CABLE TELEVISION SHALL INTERFERE WITH THE FACILITIES AND SERVICES OF AN ELECTRIC, TELEPHONE, GAS OR OTHER PUBLIC UTILITY. IN THE EVENT OF A CABLE TELEVISION COMPANY DAMAGES THE FACILITIES OF A PUBLIC UTILITY, IT SHALL BE SOLELY RESPONSIBLE FOR THE DAMAGES. THIS PROVISION SHALL NOT APPLY TO THOSE PRIVATE EASEMENTS GRANTED TO OR OBTAINED BY A PARTICULAR ELECTRIC, TELEPHONE, GAS OR OTHER PUBLIC UTILITY.

OWNER HEREBY GRANTS TO THE CITY OF ST. PETERSBURG AND PROVIDERS OF LAW ENFORCEMENT, FIRE EMERGENCY, EMERGENCY MEDICAL, MAIL, PACKAGE DELIVERY, SOLID WASTE/SANITATION, AND OTHER SIMILAR GOVERNMENTAL AND QUASI-GOVERNMENTAL SERVICES, A NON-EXCLUSIVE ACCESS EASEMENT OVER AND ACROSS THE PRIVATE ROADS CONSTRUCTED FOR INGRESS AND EGRESS FOR THE PERFORMANCE OF THEIR OFFICIAL DUTIES.

OWNER: TERRACES AT 87TH, LLC,
A FLORIDA LIMITED LIABILITY COMPANY

BY: _____
CARLOS A. YEPES, ITS MANAGER

SIGNED AND DELIVERED IN THE PRESENCE OF:

_____
WITNESS

_____
PRINTED NAME

_____
WITNESS

_____
PRINTED NAME

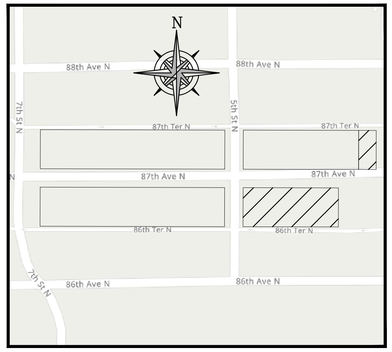
ACKNOWLEDGMENT

STATE OF FLORIDA
COUNTY OF PINELLAS

THE FOREGOING INSTRUMENT WAS ACKNOWLEDGED BEFORE ME BY MEANS OF ☐ PHYSICAL PRESENCE OR ☐ ONLINE NOTARIZATION, THIS _____DAY OF _____, 2024, BY CARLOS A. YEPES, AS MANAGER OF TERRACES AT 87TH, LLC, A FLORIDA LIMITED LIABILITY COMPANY, ON BEHALF OF THE COMPANY, ☐ WHO IS PERSONALLY KNOWN TO ME OR ☐ WHO PRODUCED HIS/HER FLORIDA DRIVER'S LICENSE AS IDENTIFICATION.

MY COMMISSION EXPIRES: _____ COMMISSION NO. _____

_____ _____
SIGNATURE OF NOTARY PUBLIC PRINTED NAME OF NOTARY PUBLIC



LOCATION MAP
NOT TO SCALE

SURVEYOR'S NOTES

1. NOTICE: THIS PLAT, AS RECORDED IN ITS GRAPHIC FORM, IS THE OFFICIAL DEPICTION OF THE SUBDIVIDED LANDS DESCRIBED HEREIN AND WILL IN NO CIRCUMSTANCES BE SUPPLANTED IN AUTHORITY BY ANY OTHER GRAPHIC OR DIGITAL FORM OF THE PLAT. THERE MAY BE ADDITIONAL RESTRICTIONS THAT ARE NOT RECORDED ON THIS PLAT THAT MAY BE FOUND IN THE PUBLIC RECORDS OF THIS COUNTY.
2. ALL ROADS, STREETS AND UTILITIES, INCLUDING STORMWATER FACILITIES DESIGNATED AS PRIVATE HEREON, ARE SPECIFICALLY SET ASIDE FOR THE USE BY THE PROPERTY OWNERS, WHO ARE MEMBERS OF THE ASSOCIATION, AND IN NO WAY CONSTITUTE A DEDICATION TO THE GENERAL PUBLIC OR THE CITY, IT BEING SPECIFICALLY UNDERSTOOD THAT NO OBLIGATION IS IMPOSED UPON THE CITY FOR MAINTENANCE OR IMPROVEMENT OF SUCH STREETS AND UTILITIES. MAINTENANCE OF THE DETENTION POND IS THE RESPONSIBILITY OF THE ASSOCIATION.
3. COMMON AREAS SHALL MEAN ALL PROPERTY (INCLUDING THE IMPROVEMENTS THEREON, NOW OR HEREAFTER) OWNED BY THE ASSOCIATION FOR COMMON USE AND ENJOYMENT OF THE LOT OWNERS.
4. 5 FOOT VACATION OF RIGHT-OF-WAY ALONG THE NORTH AND SOUTH BOUNDARY OF 87TH AVENUE NORTH PER ORDINANCE NO. 1159-V RECORDED IN OFFICIAL RECORDS BOOK _____, PAGE _____ PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA.

CERTIFICATE OF MAYOR OF ST. PETERSBURG

APPROVED FOR THE CITY OF ST. PETERSBURG, PINELLAS COUNTY, FLORIDA, THIS_____ DAY OF_____A.D. 2024; PROVIDED THAT THE PLAT IS RECORDED IN THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, WITHIN SIX (6) MONTHS FORM THE DATE OF THIS APPROVAL.

_____
KENNETH T. WELCH
MAYOR

CERTIFICATE OF THE CITY COUNCIL

APPROVED FOR THE CITY COUNCIL OF THE CITY OF ST. PETERSBURG, PINELLAS COUNTY, FLORIDA, THIS _____ DAY OF_____A.D. 2024.

_____
COUNCIL CHAIR

CERTIFICATE OF APPROVAL OF COUNTY CLERK

STATE OF FLORIDA
COUNTY OF PINELLAS } SS

I, KEN BURKE, CLERK OF THE CIRCUIT COURT OF PINELLAS COUNTY, FLORIDA, HEREBY CERTIFY THAT THIS PLAT HAS BEEN EXAMINED AND THAT IT COMPLIES IN FORM WITH ALL THE REQUIREMENTS OF THE STATUTES OF THE STATE OF FLORIDA PERTAINING TO MAPS AND PLATS, AND THAT THIS PLAT HAS BEEN FILED FOR RECORD IN PLAT BOOK _____ PAGES _____OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA THIS _____DAY OF _____, 2024.

_____
KEN BURKE, CLERK
PINELLAS COUNTY, FLORIDA

CERTIFICATE OF CONFORMITY

IT IS HEREBY CERTIFIED THAT THIS PLAT HAS BEEN REVIEWED FOR CONFORMITY WITH THE PLATTING REQUIREMENTS OF CHPATER 177, PART I OF THE FLORIDA STATUTES. THE GEOMETRIC DATA HAS NOT BEEN VERIFIED.

_____ _____
DATE TIMOTHY R. COLLINS
FLORIDA PROFESSIONAL SURVEYOR & MAPPER
FLORIDA LICENSE NUMBER 6882

CONFIRMATION OF ACCEPTANCE

TERRACES AT 87TH TOWNHOMES HOMEOWNERS ASSOCIATION, INC., A NOT FOR PROFIT CORPORATION, JOINS IN THE DEDICATION OF THIS PLAT.

BY: _____
CHRISTIAN A. YEPES, PRESIDENT

_____ _____
WITNESS WITNESS

_____ _____
PRINTED NAME PRINTED NAME

SURVEYOR'S CERTIFICATE

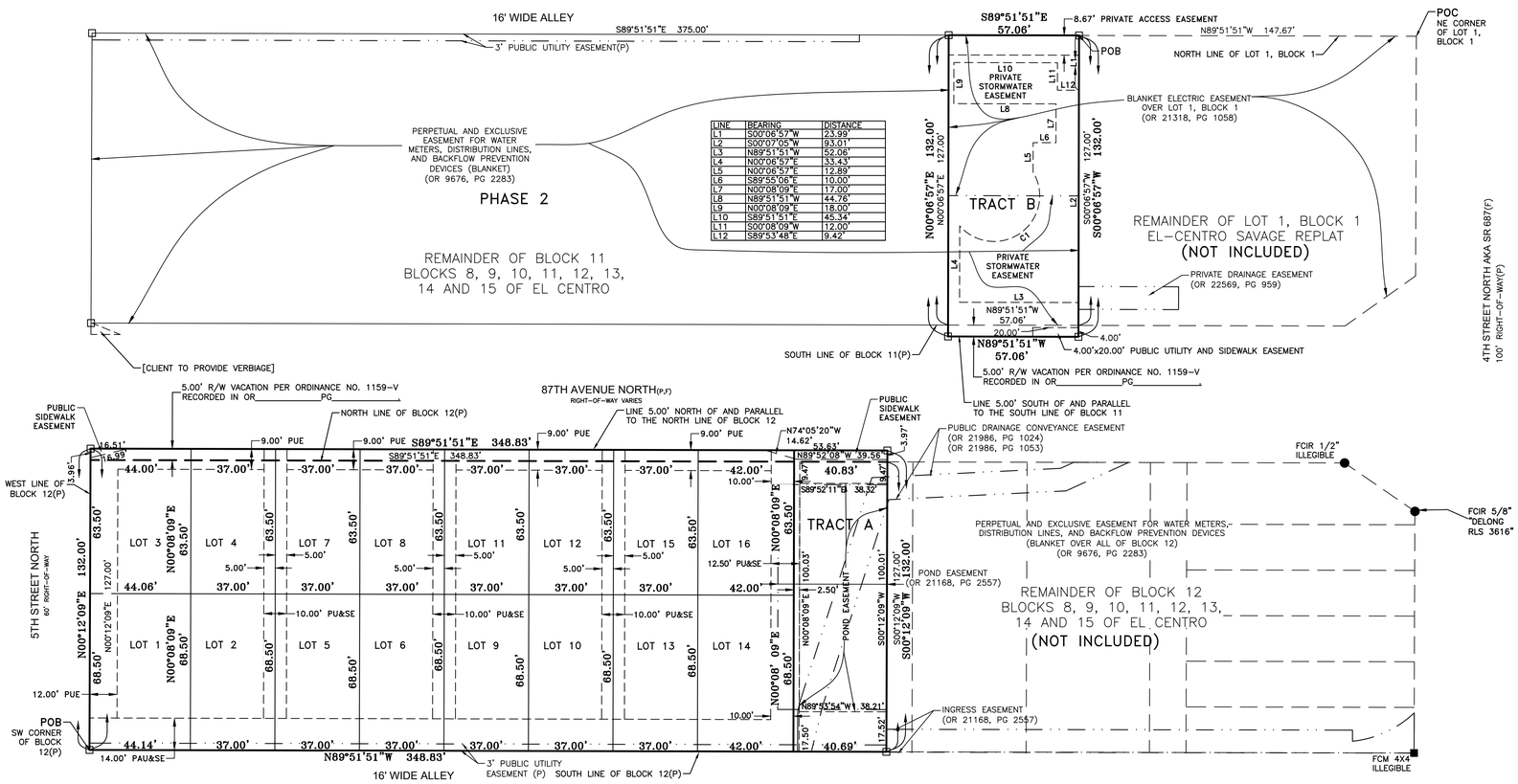
I, FREDERICK S. BACHMANN, MAKER OF THIS PLAT, DO HEREBY CERTIFY THAT THIS PLAT WAS PREPARED UNDER MY RESPONSIBLE DIRECTION AND SUPERVISION, THAT THIS PLAT AND THE SURVEY DATA HEREON COMPLY WITH ALL THE REQUIREMENTS OF CHAPTER 177, PART 1, OF FLORIDA STATUTES (F.S.); THAT THIS PLAT MEETS ALL MATERIAL IN COMPOSITION REQUIRED BY F.S. 177.091; THAT THIS PLAT IS A TRUE AND CORRECT REPRESENTATION OF THE LANDS SURVEYED AND THAT THE SURVEY WAS MADE UNDER MY RESPONSIBLE DIRECTION AND SUPERVISION; AND THAT PERMANENT REFERENCE MONUMENTS (PRMs) WERE PLACED AS SHOWN HEREON, AS REQUIRED BY LAW, ON **[DATE]**. THE LOT CORNERS AND PERMANENT CONTROL POINTS (PCPs) WILL BE SET AS REQUIRED BY LAW.

_____
FREDERICK S. BACHMANN, PLS DATE
PROFESSIONAL LAND SURVEYOR
STATE OF FLORIDA LS 5174
TRANSYSTEMS CORPORATION CONSULTANTS
LB 8103
565 SOUTH HERCULES AVENUE
CLEARWATER, FL 33764

TRANSYSTEMS
565 SOUTH HERCULES AVENUE
CLEARWATER, FL 33764
PHONE 727.822.4151
WWW.TRANSYSTEMS.COM
LICENSED BUSINESS NUMBER 8103
PROJECT NO.
2021-223

TERRACES AT 87TH TOWNHOMES - PHASE 1

A REPLAT OF PORTIONS OF BLOCKS 11 AND 12 OF BLOCKS 8, 9, 10, 11, 12, 13, 14, AND 15 OF EL CENTRO RECORDED IN PLAT BOOK 14, PAGE 37, AND A PORTION OF LOT 1, BLOCK 1 OF EL-CENTRO SAVAGE REPLAT RECORDED IN PLAT BOOK 75, PAGE 32, LYING IN SECTION 19, TOWNSHIP 30 SOUTH, RANGE 17 EAST PINELLAS COUNTY, FLORIDA



LINE	BEARING	DISTANCE
L1	S00°06'57"W	23.99'
L2	S00°07'05"W	93.01'
L3	N89°51'51"W	52.06'
L4	N00°06'57"E	33.43'
L5	N00°06'57"E	12.89'
L6	S89°55'06"E	10.00'
L7	N00°08'09"E	17.00'
L8	N89°51'51"W	44.76'
L9	N00°08'09"E	18.00'
L10	S89°51'51"E	45.34'
L11	S00°08'09"W	12.00'
L12	S89°53'48"E	9.42'

BEARINGS ARE BASED ON THE NORTHERLY LINE OF OF BLOCKS 8-15 OF EL-CENTRO, BEING ASSUMED AS N89°51'51"W.

N

0' 30' 60'

SCALE: 1" = 30'

LEGEND

- □ = PERMANENT REFERENCE MONUMENT (PRM) SET 4"X4" CONCRETE - "PRM LB 8103" (SCM)
- ■ = FOUND CONCRETE MONUMENT (FCM)
- ● = FOUND IRON ROD (FIR)
- ○ = SET 1/2" CAPPED IRON ROD "LB 8103" (SCIR)
- ◎ = SET MAG NAIL & DISK "PRM LB 8103" (SMD)
- ◉ = FOUND NAIL & DISK (FN&D)
- (C) = CALCULATED
- C# = CURVE - SEE CURVE TABLE
- ? = CENTERLINE
- CFD = C. FRED DEUEL AND ASSOCIATES, INC.
- CPB = CONDOMINIUM PLAT BOOK
- FMD = FOUND "MAG" NAIL AND DISK
- FN&D = FOUND NAIL AND DISK
- ⭘ = FOUND NAIL
- ID. = IDENTIFICATION
- (L) = INFORMATION PER LEGAL DESCRIPTION
- L# = LINE - SEE LINE TABLE
- LB = LICENSED BUSINESS
- OR = OFFICIAL RECORD BOOK
- (P) = PLAT BOOK 14, PAGE 37
- PB = PLAT BOOK
- PAU&SE = PRIVATE ACCESS, UTILITY AND STORMWATER EASEMENT
- PU&SE = PRIVATE UTILITY AND STORMWATER EASEMENT
- PUE = PRIVATE UTILITY EASEMENT
- PG = PAGE(S)
- PRM = PERMANENT REFERENCE MONUMENT
- POB = POINT OF BEGINNING
- POC = POINT OF COMMENCEMENT
- R/W = RIGHT-OF-WAY
- SCM = SET CONCRETE MONUMENT
- FCM = FOUND CONCRETE MONUMENT
- SMD = SET MAG NAIL & DISK

TRANSYSTEMS

565 SOUTH HERCULES AVENUE
CLEARWATER, FL 33764
PHONE 727.822.4151
WWW.TRANSYSTEMS.COM
LICENSED BUSINESS NUMBER 8103
PROJECT NO.
2021-223

MEMORANDUM

CITY OF ST. PETERSBURG, FLORIDA

ENGINEERING AND CAPITAL IMPROVEMENTS DEPARTMENT

TO: Scot Bolyard, Deputy Zoning Official Manager

FROM: Kyle Hurin, Plans Review Supervisor

DATE: June 17th, 2024

SUBJECT: Final Plat

FILE: 23-20000003 R4

LOCATION: 420 and 429 87th Ave N

AND PIN: 19-30-17-25434-011-0010
19-30-17-25434-012-0010
19-30-17-25436-001-0011

ATLAS: F-46

REQUEST: Terraces at 87th Townhomes – Phase 1 Final Plat

RELATED CASES:

Building Permits:	23-05001391 (site)
	21-09000252 (site)
DRCs:	23-33000012 (Partial ROW Vacation)
Right of Way Permits:	23-1411-D-116
	24-120-D-1124
	23-1273-P (Duke)

The Engineering and Capital Improvements Department (ECID) has no objection to the proposed final plat provided the following special conditions and standard comments are added as conditions of approval:

Disclaimer, standards subject to change. The comments provided are based on current design standards and are subject to change based on statutory requirements and updates.

Disclaimer, Permit coordination. For consistency of permits and work associated with the project, coordinate with ECID Right-of-way (ROW) staff for any impacts in the City Right of Way prior to issuance of building construction permit. Email ECID ROW staff at: ROW_permitting@stpete.org. A ROW work permit issued by ECID must be obtained prior to the commencement of any work within City controlled right-of-way or public easement. All work within right-of-way or public easement shall be installed at the

applicant's expense and in accordance with the standards, specifications, and policies adopted by the City.

SPECIAL CONDITIONS OF APPROVAL:

1. Phase One relationship with overall project. It is acknowledged that this is one phase of a multi-phase project. As such a general understanding of the overall concept and the integration of the different phases is beneficial, particularly regarding utilities. Specifically, the sanitary sewer design and impacts and needed improvements have been discussed with the applicant, Water Resources Department, Engineering Capital Improvements Department, and the Building department. The overall project area is generally blocks 12 (south, phase 1) and block 13 (north, phase 2) along 87th Avenue North between 5th Street and 4th Street and then towards the west block 13 (south) and block 10 (north) along 87th Avenue North between 5th Street and 6th Street N.

2. Overall project Sanitary Sewer Design. The sanitary sewer design and impacts and needed improvements have been discussed with the applicant, Water Resources Department, Engineering Capital Improvements Department, and the Building department. The overall project requires improvements to the existing sanitary sewer which is an 8-inch VCP. It is acknowledged that the project will be constructed in phases; however, the overall plan should allow for each phase to build on each other, rather than requiring work to be redone. All work must comply with city and state standards. Generally, the overall plan for the sanitary sewer includes:
   - Existing sanitary line extending east/west through 87th Avenue from 7th Street to terminal manhole, near 4th Street N. to the to be abandoned in place.
   - New 8-inch PVC sanitary sewer to be installed, generally at the northern curb line to move away from the edge of the right of way, extending east/west through 87th Avenue from 7th Street to terminal manhole, near 4th Street N.
   - Existing 8-inch VPC crossing (extending north/south) existing storm pipe to be retained and lined. This will connect new manhole and private sewer to the new public sewer line.
   - There have been additional discussions on the extension of the reclaimed water line at the same time. Work should be performed at the same time as the sanitary sewer to prevent multiple open cuts.

Prior to Recording:

3. Prior to recording, add the vacation ordinance number 1159-V to the final plat. The partial vacation requested under 23-33000012, was approved by council under Ordinance No. 1159-V but will not be recorded until after this final plat is approved by City Council and verification that all conditions have been satisfied. Add the specific "Ordinance No. 1159-V" to the Final Plat and it is acknowledged that the book and page of the recording will be added after.

4. Prior to recording, address the comments from the DRC request for vacation 23-33000012. It is the responsibility of the applicant to ensure that the proposed easements on the plat encompass the limits of the proposed structures / infrastructures / ingress / egress proposed on the building construction permit(s).

5. Conditions of approval for associated DRC cases, Special Exception 19-32000019, and alley vacation 19-330000019, and partial vacation 23-33000012, remain applicable.

6. Fences are not allowed to encroach into public right of way per city code 16.40.040.1 and 16.40.040.3(5)E(10) "No fence or wall shall be allowed on or permitted to overhang a right-of-way."

Prior to issuance of Certificate of Occupancy:

1. Prior to issuance of CO alley paving must be complete. Paving of the east/west alley between 4th & 5th Street and south of 87th Avenue North is shown on associated building permit application 20-03001743 (for the commercial site to the east), sheets C6.0 & C6.1. The alley paving must be complete and accepted by City ECID prior to the issuance of any Certificate of Occupancy (temporary or final) for the commercial site application #20-03001743 and prior to the issuance of any Certificate of Occupancy (temporary or final) for the Terraces at 87th Townhomes – Phase I, Lots 1, 2, 5, 6, 9, 10, 13, & 14 (since access to these lots is from the alley). It is noted that this work and all proposed work in the public right of way requires the issuance of an ECID right of way permit and as of the date of this correspondence, no right of way permit has yet been requested or issued. ECID Requests that zoning place a hold on the issuance of these Certificates of Occupancy to assure that the alley paving has been accepted by City ECID.

STANDARD CONDITIONS OF APPROVAL:

It is acknowledged that some of the following items do not require any specific changes to the final plat and may have already been addressed with the submittal of the associated site construction permit applications 20-03001743 and 21-09000252. However, the standard conditions of approval remain listed below as documentation of the plat approval conditions since the plat is being processed concurrently with construction permitting. ECID conditions of plat approval will be verified prior to Engineering departmental release of the project Certificate of Occupancy.

1. Please assure that the developer's design professional(s) coordinate with Duke Energy regarding any landscaping proposed under Duke's overhead transmission or distribution systems and prior to proceeding with further development of this site plan to assure that the design has provided adequate space for any Duke Energy equipment which may be required to be placed within the private property boundary to accommodate the building power needs. Early coordination is necessary to avoid additional expense and project delays which may occur if plans must be changed later in the building/site design stage as necessary to accommodate power systems on and off site. Please initiate contact via email to newconstruction@duke-energy.com .

2. Water service is available to the site. The applicant shall provide necessary water service to each lot of record at their sole expense. The applicant's Engineer shall coordinate potable water, reclaimed water, and/or fire service requirements through the City's Water Resources department. Coordinate a review via email to WRDUtilityReview@stpete.org . City forces shall install all public water service meters, backflow prevention devices, and/or fire services at the expense of the developer.

3. Recent fire flow test data shall be utilized by the site Engineer of Record for design of fire protection system(s) for this development. Any necessary system upgrades or extensions shall be performed

at the expense of the developer. All portions of a private fire suppression system shall remain within the private property boundaries and shall not be located within the public right of way (i.e., post indicator valves, fire department connections, etc.).

4. Water and fire services and/or necessary backflow prevention devices shall be installed below ground in vaults per City Ordinance 1009-g (unless determined to be a high hazard application by the City's Water Resources department or a variance is granted by the City Water Resources department). Note that the City's Water Resources Department will require an exclusive easement for any meter or backflow device placed within private property boundaries.

5. The applicant is required to provide an individual 6" sanitary sewer service lateral and individual clean out for each proposed lot. When two or more service laterals connect into a common pipe, the main must be no less than 8" PVC. New main construction will require a Wastewater Collection system permit from FDEP. The applicants EOR must provide design plan and profile for necessary sanitary sewer construction during the site plan permitting process for ECID review and approval. All construction shall meet current City ECID standards and specifications. An ECID right of way permit is required for all construction in the public right of way or within public utility easement and for connection to the public sanitary sewer or storm sewer. An FDEP Wastewater Collection System Permit is required for any main extension.

6. Wastewater reclamation plant and pipe system capacity will be verified prior to development permit issuance. Any necessary sanitary sewer pipe system upgrades or extensions (resulting from proposed new service or significant increase in projected flow) as required to provide connection to a public main of adequate capacity and condition, shall be performed by and at the sole expense of the applicant. Proposed design flows (ADF) must be provided by the Engineer of Record on the wastewater Concurrency Form (ECID Form Permit 005), available upon request from the City Engineering department, phone 727-893-7238. If an increase in flow of over 3000 gpd is proposed, the ADF information will be forwarded for a system analysis of public main sizes 10 inches and larger proposed to be used for connection. The project engineer of record must provide and include with the project plan submittal 1) a completed wastewater Concurrency Form, and 2) a capacity analysis of public mains less than 10 inches in size which are proposed to be used for connection. If the condition or capacity of the existing public main is found insufficient, the main must be upgraded to the nearest downstream manhole of adequate capacity and condition, by and at the sole expense of the developer. The extent or need for system improvements cannot be determined until proposed design flows and sanitary sewer connection plan are provided to the city for system analysis of main sizes 10" and larger. Connection charges are applicable and any necessary system upgrades or extensions shall meet current City Engineering Standards and Specifications and shall be performed by and at the sole expense of the developer.

7. All infrastructure constructed within private property shall be owned and maintained by the private property owners with maintenance responsibility documented in a Homeowner's Association Agreement binding upon all property owners current and future. The final plat shall dedicate Private Easement over all shared infrastructure within the plat boundary (as currently shown on the plat). Include applicable dedication language on the final plat.

8. No building or other structure shall be erected, and no trees or shrubbery shall be planted on any easement other than fences, trees, shrubbery and hedges of a type approved by the City. All costs involving repairing of hard surfaces, removal and replacement of fences, walls, trees, shrubbery, hedges or any other private encroachments into public easements shall be the responsibility of the

property owner. A Minor Easement Permit approval per City Code Article VII shall be required prior to any future proposed encroachment into public easements. Minor Easement Permits are issued by the City's ECID.

9. The scope of this project triggers compliance with the Drainage and Surface Water Management Regulations as found in City Code Section 16.40.030. Submit drainage calculations which conform to the water quantity and the water quality requirements of City Code Section 16.40.030. Please note the volume of runoff to be treated shall include all off-site and on-site areas draining to and co-mingling with the runoff from that portion of the site which is redeveloped. Stormwater runoff release and retention shall be calculated using the Rational formula and a 10-year 1-hour design storm.

   Stormwater systems which discharge directly or indirectly into impaired waters must provide net improvement for the pollutants that contribute to the water body's impairment. The BMPTrains model shall be used to verify compliance with Impaired Water Body and TMDL criteria. Prior to approval of a plan, the owner's engineer of record shall verify that existing public infrastructure has sufficient capacity or will have sufficient capacity prior to issuance of a certificate of occupancy, to convey the drainage flow after considering the current and proposed infrastructure demand.

10. Per land development code 16.40.140.4.6 (9), habitable floor elevations for commercial projects must be set per building code requirements, per City Floodplain Management regulations at the time of construction, and per current FEMA regulations. The construction site upon the lot shall be a minimum of one foot above the average grade crown of the road, which crown elevation shall be as set by the engineering director. Adequate swales shall be provided on the lot in any case where filling obstructs the natural ground flow. In no case shall the elevation of the portion of the site where the building is located be less than an elevation of 103 feet according to City datum. *It is noted that meeting required building floor elevations often necessitates elevating existing public sidewalks. Please note that transitions to adjacent public sidewalks shall be smooth, consistent, and ADA compliant with maximum cross slope of 2% and maximum longitudinal slope of 5%. Ramps may only be used at driveways and intersections, not mid-block in the main sidewalk path.

11. Public sidewalks are required by City of St. Petersburg Municipal Code Section 16.40.140.4.2 unless specifically limited by the DRC approval conditions.

    Existing sidewalks and new sidewalks will require curb cut ramps for physically handicapped and truncated dome tactile surfaces (of contrasting color to the adjacent sidewalk, colonial red color preferred) at all corners or intersections with roadways that are not at sidewalk grade and at each side of proposed and existing driveways per current City and ADA requirements. Concrete sidewalks must be continuous through all driveway approaches. All existing public sidewalks must be restored or reconstructed as necessary to be brought up to good and safe ADA compliant condition prior to Certificate of Occupancy.

12. All abandoned driveway aprons and walkway/sidewalks are to be removed. Existing abandoned driveway approaches or drop curbs shall be restored to a standard raised curb. Curb material to match existing adjacent curb type.

13. Redevelopment within this site shall be coordinated as may be necessary to facilitate any City Capital Improvement projects in the vicinity of this site which occur during the time of construction.

14. A work permit issued by the City Engineering & Capital Improvements Department must be obtained prior to the commencement of construction within City controlled right-of-way or public easement. All work within right of way or public utility easement shall be in compliance with current City Engineering Standards and Specifications and shall be installed at the applicant's expense in accordance with the standards, specifications, and policies adopted by the City.

    Engineering Standard Details (S10, S20, S30, S40, S50, S60, S70) are available at the City's Website at the following link: https://www.stpete.org/business/building_permitting/forms_applications.php

    City infrastructure maps are available via email request to ECID@stpete.org. All City infrastructure adjacent to and within the site must be shown on the development project's construction plans.

15. The site-specific Temporary Traffic Control (TTC) plan in compliance with FDOT "Uniform Traffic Control Devices for Streets and Highways" and "Roadways and Traffic Design Standards" for submittal to City ECID for approval prior to initiating construction. All Traffic Control Plans shall meet the requirements of the FDOT Standard Plans Index 102-600 – 102-655 and be prepared by or certified by an individual that possesses a current Advanced MOT Course certification. The site specific TTC plan shall provide for pedestrian and vehicular safety during the construction process and shall minimize the use of the public right of way for construction purposes. Roadway travel lane closures are discouraged and will be approved at the discretion of the City's Engineering director pending receipt of adequate justification. Impacts to the Pinellas Trail and bicycle lanes are discouraged and will require approval of a detour plan by City Transportation and City ECID. The TTC plan shall be prepared in compliance with City Engineering's "Temporary Traffic Control Plan Requirements", available upon request from the City Engineering & Capital Improvements department. Proposed use of on-street public parking spaces for construction purposes must receive prior approval from the City's Transportation and Parking Management division. Refer to the City's "Parking Meter Removal & Space Rental Policy During Construction" procedure, available upon request from the City Transportation and Parking Management department.

    *Use of the public right of way for construction purposes shall include mill and overlay in full lane widths per City ECID standards and specifications.

16. Development plans shall include a copy of a Southwest Florida Water Management District Management of Surface Water Permit or Letter of Exemption or evidence of Engineer's Self Certification to FDEP.

17. It is the developer's responsibility to file a CGP Notice of Intent (NOI) (DEP form 62- 21.300(4)(b)) to the NPDES Stormwater Notices Center to obtain permit coverage if applicable.

18. Submit a completed Stormwater Management Utility Data Form to the City Engineering Department.

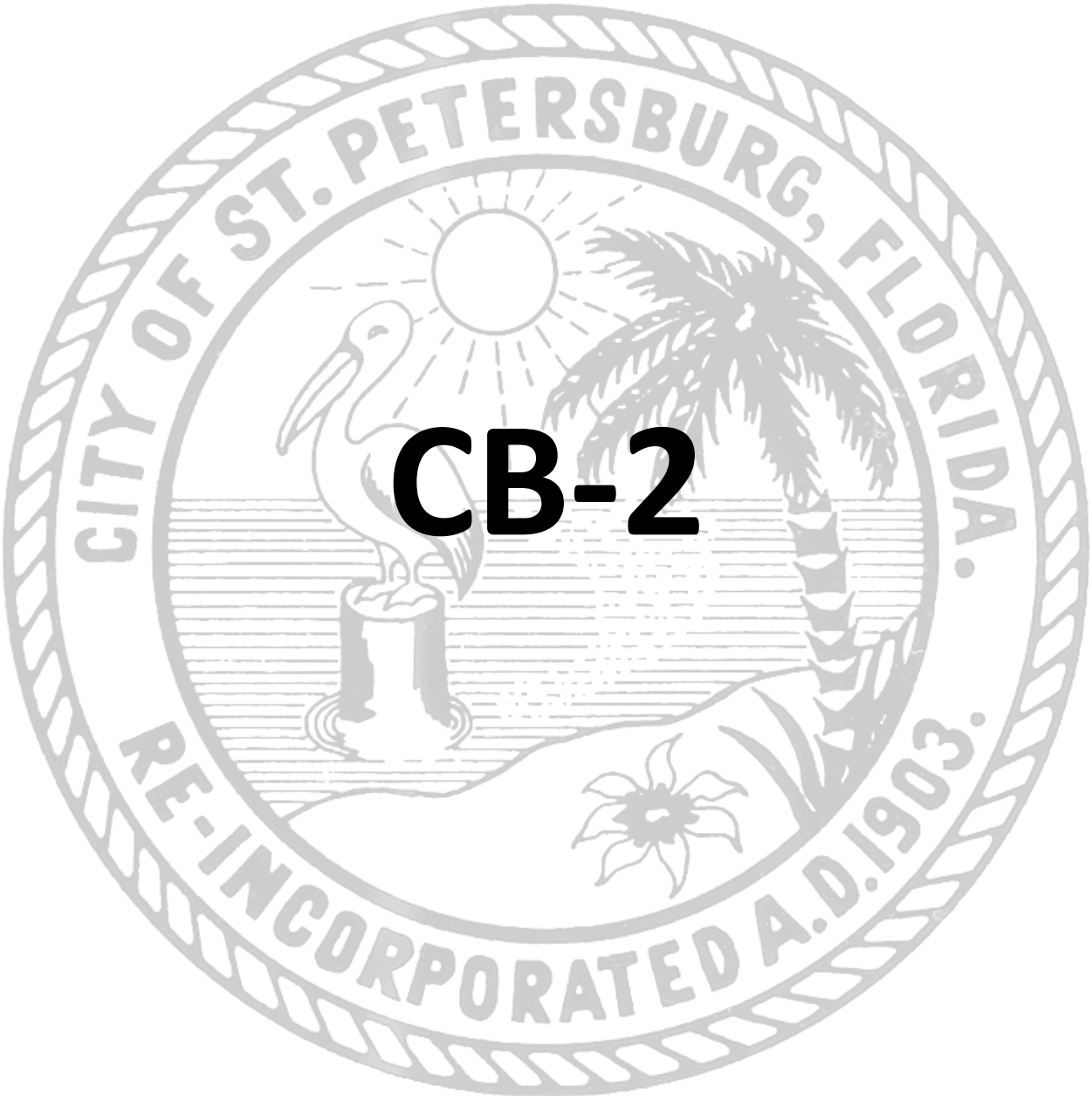
19. The applicant will be required to submit to the Engineering Department copies of all permits from other regulatory agencies including but not limited to FDOT, FDEP, SWFWMD and Pinellas County, as required for this project. Plans specifications are subject to approval by the Florida state board

of Health.

KJH/akp

ec: WRD
Kayla Eger – Development Review Services

The following page(s) contain the backup material for Agenda Item: A Resolution approving the plat of Tangerine Park, generally located at 851 18th Avenue South; setting forth conditions; and providing an effective date. (City File No.: DRC 24-20000008)
Please scroll down to view the backup material.



CB-2

st.petersburg
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ST. PETERSBURG CITY COUNCIL

Meeting of July 18, 2024

TO:	The Honorable Council Chair Figgs-Sanders, and Members of City Council
SUBJECT:	A Resolution approving the plat of Tangerine Park, generally located at 851 18th Avenue South; setting forth conditions; and providing an effective date. (City File No.: DRC 24-20000008)
AGENDA CATEGORY:	Consent
RECOMMENDATION:	The Administration recommends **APPROVAL**.

DISCUSSION:
The applicant is requesting approval of a plat to create one (1) platted lot. The property is currently unplatted is required to be platted prior to development of the property with a single-family residence. The zoning for the subject property is NT-2; Neighborhood Traditional, Single-Family.

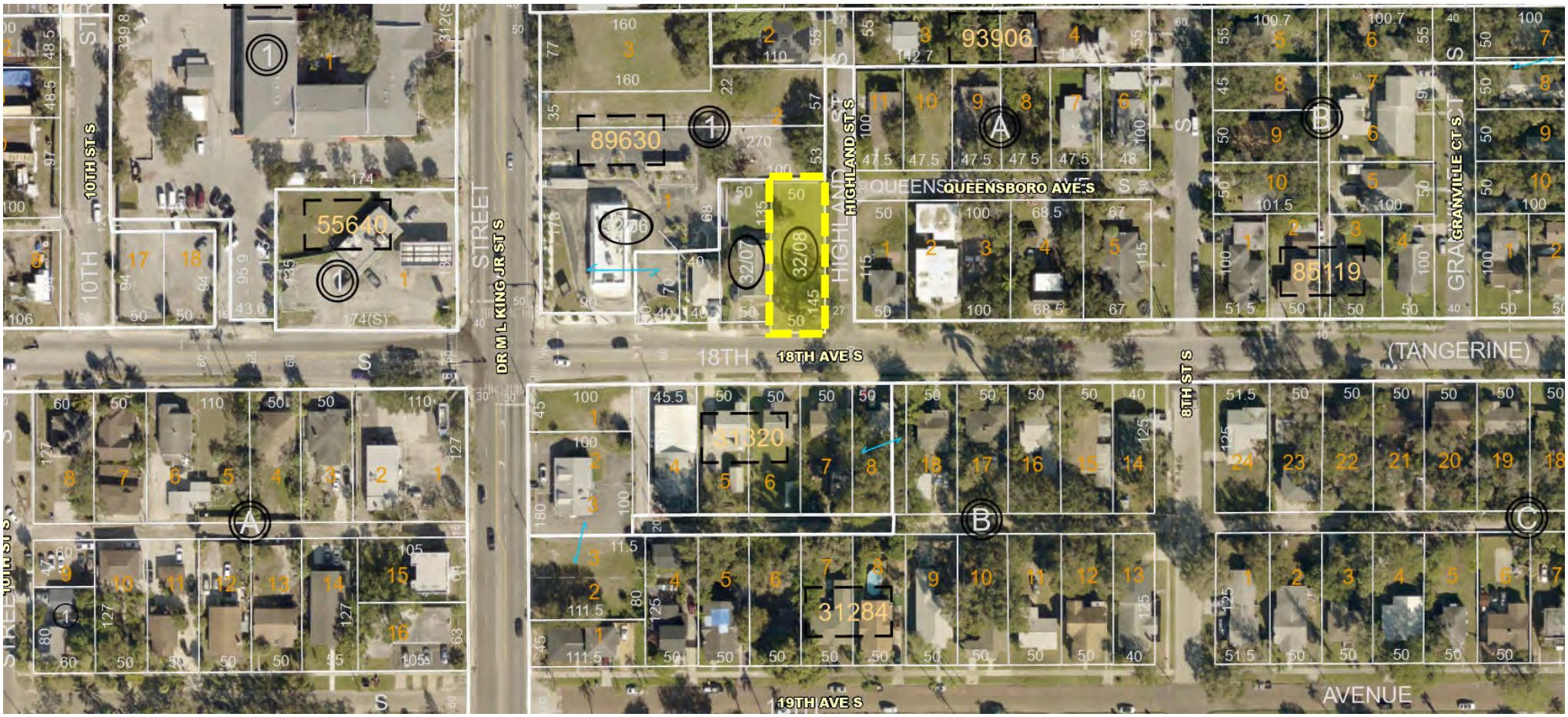
The language in Condition 1 of the resolution notes that certain Engineering conditions must be met prior to a Certificate of Occupancy.

Attachments: Map, Resolution with Plat, Engineering Memorandum dated June 21, 2024

Administration: _____ ERA

Budget: N/A

Legal: _____



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PROJECT LOCATION MAP

Case No.: 24-20000008

Address: 851 18th Avenue South

City of St. Petersburg, Florida
Planning & Development Services Department

N

(nts)

RESOLUTION NO. _____

A RESOLUTION APPROVING THE PLAT OF TANGERINE PARK, GENERALLY LOCATED AT 851 18TH AVENUE SOUTH; SETTING FORTH CONDITIONS FOR APPROVAL; AND PROVIDING AN EFFECTIVE DATE. (City File 24-20000008)

BE IT RESOLVED by the City Council of the City of St. Petersburg, Florida, that the plat of Tangerine Park, generally located 851 18th Avenue North, is hereby approved, subject to the following conditions:

1. Comply with Engineering conditions in the memorandum dated June 21, 2024, prior to Certificate of Occupancy.

This resolution shall become effective immediately upon its adoption.

APPROVED AS TO FORM AND CONTENT:

/s/ Elizabeth Abernethy 06/27/2024
Planning & Development Services Dept. Date

7/2/2024
City Attorney (Designee) Date

TANGERINE PARK

A REPLAT OF A PORTION OF THE SOUTHWEST 1/4, OF THE SOUTHWEST 1/4, OF THE NORTHWEST 1/4, OF THE SOUTHWEST 1/4 OF SECTION 30, TOWNSHIP 31 SOUTH, RANGE 17 EAST, CITY OF ST. PETERSBURG, PINELLAS COUNTY, FLORIDA

LEGAL DESCRIPTION

PART OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 30, TOWNSHIP 31 SOUTH, RANGE 17 EAST, DESCRIBED AS FOLLOWS:

BEGINNING 270 FEET EAST AND 20 FEET NORTH OF THE SOUTHWEST CORNER OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 30, TOWNSHIP 31 SOUTH, RANGE 17 EAST, RUN NORTH 145 FEET; EAST 50 FEET; SOUTH 145 FEET AND WEST 50 FEET TO THE POINT OF BEGINNING, LESS THE SOUTH 10 FEET THEREOF FOR ROAD RIGHT-OF-WAY, BEING FURTHER DESCRIBED AS FOLLOWS:

BEGIN AT THE PLATTED REFERENCE MONUMENT, BEING THE SOUTHEAST CORNER OF TANGERINE HEIGHTS SUBDIVISION, ALSO BEING THE SOUTHEAST CORNER OF LOT 2, OF AFOREMENTIONED SUBDIVISION, AS RECORDED IN PLAT BOOK 81, PAGE 69, PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA; THENCE S00°04'05"W, ALONG THE WEST RIGHT-OF-WAY OF HIGHLAND STREET, A 27 FOOT WIDE RIGHT-OF-WAY, PLATTED AS BURT STREET, STAHLS SUBDIVISION, AS RECORDED IN PLAT BOOK 6, PAGE 76, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA TO THE SOUTHWEST PERMANENT REFERENCE MONUMENT OF AFOREMENTIONED STAHLS SUBDIVISION, 134.93 FEET; THENCE N89°51'34"W, ALONG THE NORTH RIGHT-OF-WAY OF 18TH AVENUE SOUTH TO THE SOUTHEAST CORNER OF THAT PROPERTY DESCRIBED IN OFFICIAL RECORDS BOOK 19504, PAGE 1676, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, 50.00 FEET; THENCE N00°04'06"E ALONG THE EAST BOUNDARY OF AFORESAID PROPERTY, 135.11 FEET TO A POINT ON THE SOUTH BOUNDARY OF SAID LOT 2, TANGERINE HEIGHTS; THENCE S89°39'14"E, ALONG SAID SOUTH BOUNDARY, 50.00 FEET TO THE POINT OF BEGINNING.

CONTAINING 6,759.31 SQUARE FEET OR 0.1552 ACRES, MORE OR LESS.

SURVEYOR'S NOTES

1.) THE BEARINGS ARE BASED ON THE MONUMENTED NORTH RIGHT OF WAY LINE OF 18TH AVENUE SOUTH, WHICH BEARS S89°55'12"W. THE BEARINGS ARE IN REFERENCE TO FLORIDA STATE PLANE COORDINATE GRID NORTH, WEST ZONE, NORTH AMERICAN DATUM OF 1983 (2011 READJUSTMENT), AS ESTABLISHED BY THE NATIONAL GEODETIC SURVEY.

2.) PRINTED DIMENSIONS SHOWN ON THE PLAT SUPERSEDE SCALED DIMENSIONS. THERE MAY BE ITEMS DRAWN OUT OF SCALE TO GRAPHICALLY SHOW THEIR LOCATION.

3.) ALL PLATTED UTILITY EASEMENTS SHALL PROVIDE THAT SUCH EASEMENTS SHALL ALSO BE EASEMENTS FOR THE CONSTRUCTION, INSTALLATION, MAINTENANCE, AND OPERATION OF CABLE TELEVISION SERVICES; PROVIDED, HOWEVER, NO SUCH CONSTRUCTION, INSTALLATION, MAINTENANCE, AND OPERATION OF CABLE TELEVISION SERVICES SHALL INTERFERE WITH THE FACILITIES AND SERVICES OF AN ELECTRIC, TELEPHONE, GAS OR OTHER PUBLIC UTILITY. IN THE EVENT A CABLE TELEVISION COMPANY DAMAGES FACILITIES OF A PUBLIC UTILITY, IT SHALL BE SOLELY RESPONSIBLE FOR THE DAMAGES. THIS SECTION SHALL NOT APPLY TO THOSE PRIVATE EASEMENTS GRANTED TO OR OBTAINED BY A PARTICULAR ELECTRIC, TELEPHONE, GAS OR OTHER PUBLIC UTILITY. SUCH CONSTRUCTION, INSTALLATION, MAINTENANCE, AND OPERATION SHALL COMPLY WITH THE NATIONAL ELECTRICAL SAFETY CODE AS ADOPTED BY THE FLORIDA PUBLIC SERVICE COMMISSION.

4.) NOTICE: THIS PLAT, AS RECORDED IN ITS GRAPHIC FORM, IS THE OFFICIAL DEPICTION OF THE SUBDIVIDED LANDS DESCRIBED HEREIN AND WILL IN NO CIRCUMSTANCES BE SUPPLANTED IN AUTHORITY BY ANY OTHER GRAPHIC OR DIGITAL FORM OF THE PLAT. THERE MAY BE ADDITIONAL RESTRICTIONS THAT ARE NOT RECORDED ON THIS PLAT THAT MAY BE FOUND IN THE PUBLIC RECORDS OF THIS COUNTY.

DEDICATION

THE UNDERSIGNED HEREBY CERTIFIES THAT HABITAT FOR HUMANITY OF PINELLAS COUNTY, INC. IS THE OWNER OF THE TRACT OF LAND DESCRIBED HEREIN, AND THAT BESIDES ITS INTEREST THEREIN THERE ARE NO OUTSTANDING INTERESTS IN SAID PROPERTY, OTHER THAN THOSE SHOWN OR NOTED ON THIS PLAT, WHICH IS HEREBY PLATTED AS TANGERINE PARK.

OWNER: HABITAT FOR HUMANITY OF PINELLAS COUNTY, INC.

_____

MICHAEL SUTTON – CHIEF EXECUTIVE OFFICER

_____ _____

WITNESS SIGNATURE WITNESS SIGNATURE

_____ _____

NAME OF WITNESS WITNESS NAME OF WITNESS

(PRINTED) (PRINTED)

ACKNOWLEDGMENT

STATE OF FLORIDA
COUNTY OF PINELLAS

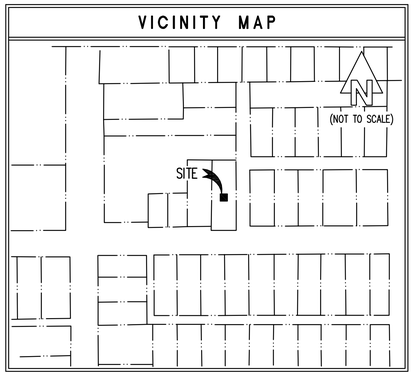
BEFORE ME, THE UNDERSIGNED AUTHORITY, BY MEANS OF __ PHYSICAL PRESENCE OR __ ONLINE NOTARIZATION, PERSONALLY APPEARED MICHAEL SUTTON, AS CHIEF EXECUTIVE OFFICER OF HABITAT FOR HUMANITY OF PINELLAS COUNTY, INC., AND HAS PRODUCED _____ AS IDENTIFICATION AND IS KNOWN TO ME TO BE THE PERSON EXECUTING THE FOREGOING DEDICATION, AND HE ACKNOWLEDGED TO ME THAT HE EXECUTED THE SAME FOR THE PURPOSES SET OUT THEREIN AND DID (DID NOT) TAKE AN OATH.

WITNESS MY HAND AND OFFICIAL SEAL THIS _____ DAY OF _____, 20____.

_____
NOTARY SIGNATURE

_____ NOTARY STAMP OR SEAL
PRINTED NAME OF NOTARY

VICINITY MAP



CERTIFICATE OF APPROVAL OF COUNTY CLERK

STATE OF FLORIDA
COUNTY OF PINELLAS

I, KEN BURKE, CLERK OF CIRCUIT COURT OF PINELLAS COUNTY, FLORIDA, HEREBY CERTIFY THAT THIS PLAT HAS BEEN EXAMINED AND THAT IT COMPLIES IN FORM WITH ALL THE REQUIREMENTS OF THE STATUTES OF THE STATE OF FLORIDA PERTAINING TO MAPS AND PLATS, AND THAT THIS PLAT HAS BEEN FILED FOR RECORD IN PLAT BOOK _____ , PAGES _____ AND _____ , OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, THIS _____ DAY OF _____ , 20_____ .

KEN BURKE, CLERK BY: _____
PINELLAS COUNTY, FLORIDA DEPUTY CLERK

CERTIFICATE OF APPROVAL BY THE CITY OF ST. PETERSBURG

STATE OF FLORIDA
COUNTY OF PINELLAS

APPROVED FOR THE CITY OF ST. PETERSBURG, PINELLAS COUNTY, FLORIDA, THIS _____ DAY OF _____, 202__; PROVIDED THAT THE PLAT IS RECORDED IN THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, WITHIN SIX (6) MONTHS FROM THE DATE OF THIS APPROVAL.

_____
MAYOR

APPROVED BY THE CITY COUNCIL OF THE CITY OF ST. PETERSBURG, PINELLAS COUNTY, FLORIDA, THIS _____ DAY OF _____, 2024.

_____ _____
COUNCIL CHAIR DATE

CERTIFICATE OF APPROVAL OF THE CITY SURVEYOR

STATE OF FLORIDA, COUNTY OF PINELLAS

THE UNDERSIGNED PROFESSIONAL SURVEYOR AND MAPPER, UNDER CONTRACT TO THE CITY COUNCIL OF THE CITY OF ST. PETERSBURG, FLORIDA, HAS REVIEWED THIS PLAT FOR CONFORMITY TO FLORIDA STATUTES CHAPTER 177, PART 1 AND FOUND IT TO BE SUBSTANTIALLY IN COMPLIANCE WITH THE PROVISIONS OF SAID STATUTE.

_____ _____
TIMOTHY R. COLLINS, PSM DATE
FLORIDA PROFESSIONAL SURVEYOR AND MAPPER
LICENSE NUMBER: LS6882
CITY OF ST. PETERSBURG
ONE 4TH STREET NORTH
P.O. BOX 2842
ST. PETERSBURG, FL 33731

SURVEYOR'S CERTIFICATE

I, THE UNDERSIGNED SURVEYOR, HEREBY CERTIFY THAT THIS PROPERTY WAS SURVEYED AND THIS PLATTED SUBDIVISION IS A CORRECT REPRESENTATION OF THE LAND BEING SUBDIVIDED; THAT THIS PLAT WAS PREPARED UNDER MY RESPONSIBLE DIRECTION AND SUPERVISION; THAT THIS PLAT COMPLIES WITH ALL OF THE SURVEY REQUIREMENTS OF CHAPTER 177, PART I, FLORIDA STATUTES; AND THAT THE PERMANENT REFERENCE MONUMENTS (P.R.M.'S) AND LOT CORNERS AS SHOWN HEREON, HAVE BEEN SET AS OF THE DATE OF THIS CERTIFICATION.

_____ _____
GEORGE A. SHIMP II DATE
FLORIDA REGISTERED LAND SURVEYOR & MAPPER NO. 2512
GEORGE A. SHIMP II & ASSOCIATES, INC. LB NO. 1834
3301 DESOTO BOULEVARD, SUITE D
PALM HARBOR, FLORIDA 34683
PHONE: 727-784-5496

L E G E N D

△ – FOUND 4"X4" CONCRETE MONUMENT LB3917 (P.R.M.)
P.R.M. – PERMANENT REFERENCE MONUMENT
□ – SET 4"X4" CONCRETE MONUMENT LB1834 (P.R.M.)
BNDY. – BOUNDARY
℄ – CENTERLINE
ESM'T – EASEMENT
INC. – INCORPORATED
L.B. – LAND SURVEYING BUSINESS
NO. – NUMBER
O.R.B. – OFFICIAL RECORDS BOOK
PG. – PAGE
P.O.B. – POINT OF BEGINNING
R – RECORD
R/W – RIGHT-OF-WAY

GEORGE A SHIMP II and ASSOCIATES, INC.
LAND SURVEYING and PLANNING
3301 DeSOTO BOULEVARD, SUITE D
PALM HARBOR, FLORIDA 34683
PHONE (727) 784-5496 FAX (727) 786-1256
L.B. No. 1834

TANGERINE PARK

A REPLAT OF A PORTION OF THE SOUTHWEST 1/4, OF THE SOUTHWEST 1/4, OF THE NORTHWEST 1/4, OF THE SOUTHWEST 1/4 OF SECTION 30, TOWNSHIP 31 SOUTH, RANGE 17 EAST, CITY OF ST. PETERSBURG, PINELLAS COUNTY, FLORIDA

LEGEND

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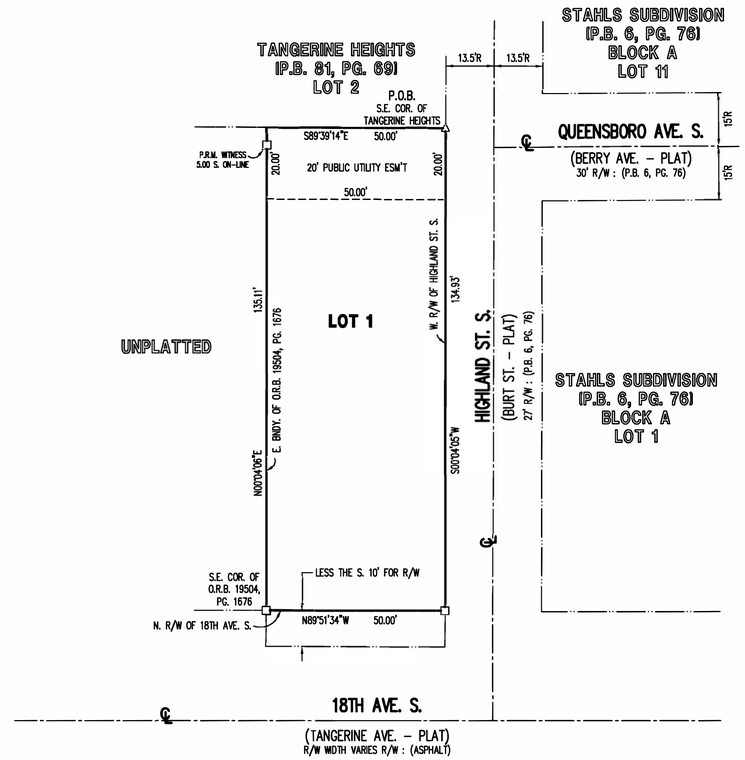

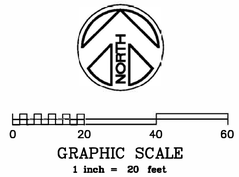

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L.B. No. 1834

MEMORANDUM

CITY OF ST. PETERSBURG, FLORIDA

ENGINEERING AND CAPITAL IMPROVEMENTS DEPARTMENT

TO: Scot Bolyard, Deputy Zoning Official

FROM: Kyle Hurin, ECID Plans Review Supervisor

DATE: June 21st, 2024

SUBJECT: Tangerine Park Plat

FILE: 24-20000008 (Round 2)

LOCATION: 851 18th Ave S

AND PIN: 30-31-17-00000-320-0800

ATLAS: F-9

REQUEST: Tangerine Park Preliminary and Final Plat

RELATED CASES: Building Permit(s): 24-03001966 (NSFR)
02-12001206 (DSFR)
Right of Way Permit(s): None initiated at this time.

The Engineering and Capital Improvements Department (ECID) has no objection to the proposed preliminary plat provided the following special conditions and standard comments are added as conditions of approval of the final plat:

Disclaimer, standards subject to change. The comments provided are based on current design standards and are subject to change based on statutory requirements and updates.

Disclaimer, Permit coordination. For consistency of permits and work associated with the project, coordinate with ECID Right-of-way (ROW) staff for any impacts in the City Right of Way prior to issuance of building construction permit. Email ECID ROW staff at: ROW_permitting@stpete.org. A ROW work permit issued by ECID must be obtained prior to the commencement of any work within City controlled right-of-way or public easement. All work within right-of-way or public easement shall be installed at the applicant's expense and in accordance with the standards, specifications, and policies adopted by the City.

GENERAL COMMENTS:
Provide a written response to comments for each SPECIAL CONDITIONS OF APPROVAL upon resubmittal for final plat.

1. The building plans submitted under permit 24-03001966 show a proposed sidewalk along Highlands Street South which may conflict with existing right of way conditions including utility poles and street signage.

2. There is an existing sidewalk along 18th Ave S which meets the required width per city code. Provide a new detectable warning surface at the intersection of the sidewalk and Highland St S to comply with ADA regulations.

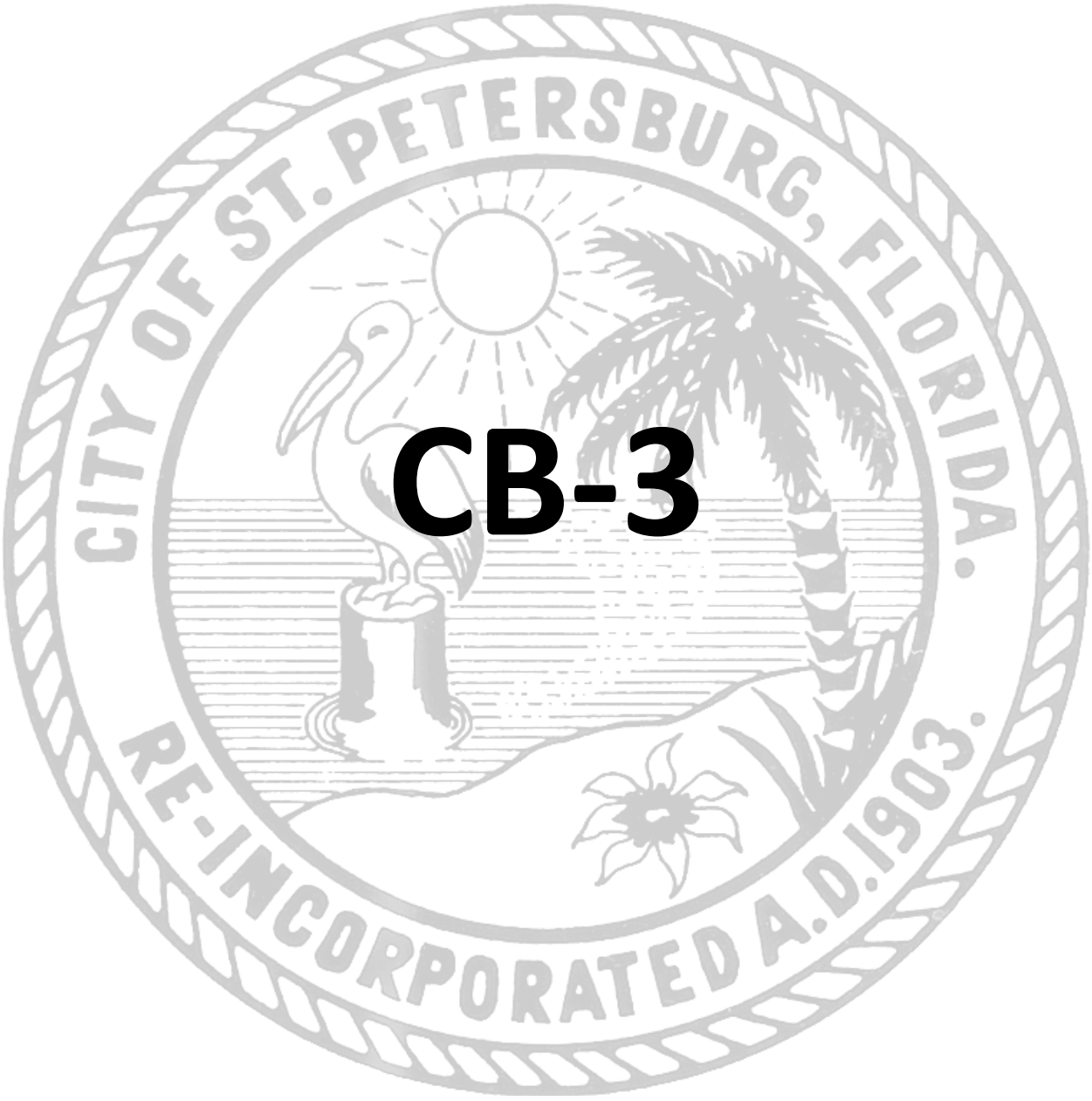
3. The new house proposed for this lot will require a connection to the public sanitary sewer main located within the proposed 20' utility easement. The connection can either be performed by the development's private contractor under a right of way permit from the city's engineering department or the developer can opt to pay the city's water resources department to perform the tap. Contact row_permitting@stpete.org to obtain a separate right of way permit or contact WRDUtilityReview@stpete.org to pay for the tap. Refer to attachment pre-permit guidance iii: residential potable & sanitary connections.

4. For potable water service contact WRDUtilityReview@stpete.org to schedule and pay for the tap.

KJH/akp

ec: WRD
Kayla Eger – Development Review Services

The following page(s) contain the backup material for Agenda Item: A resolution approving a supplemental appropriation in the amount of $304,000 from the unappropriated balance of the American Rescue Plan Act Fund (1018) to the Parks and Recreation Department, Administration Division (190-1573), Healthy Food Action Plan Project (19542); and providing an effective date. Please scroll down to view the backup material.



CB-3

REVISED

ST. PETERSBURG CITY COUNCIL

Consent Agenda

Meeting of July 18, 2024

TO: The Honorable Deborah Figgs-Sanders, Chair, and Members of City Council

SUBJECT: A resolution approving a supplemental appropriation in the amount of $304,000 from the unappropriated balance of the American Rescue Plan Act Fund (1018) to the Parks and Recreation Department, Administration Division (190-1573), Healthy Food Action Plan (19542), and providing an effective date.

EXPLANATION: The U.S. Treasury's Final Rule for the Coronavirus State Fiscal Recovery Fund and the Coronavirus Local Fiscal Recovery Fund established under the American Rescue Plan Act (ARPA) was released in January 2022. The Final Rule allows for the use of ARPA funds to aid impacted and disproportionately impacted households. Impacted households experience the general, broad-based impacts of the pandemic, while disproportionately impacted households face meaningfully more severe impacts, often due to preexisting disparities. National and global food supply chains were disrupted by the pandemic and local and regional recovery is underway.

A strong local food system is a critical resource, and its long-term resilience is equally vital to the City's recovery and ongoing food security needs. The City's intentional investment in food systems planning and programmatic implementation is vital to ensure equitable physical and economic access to safe, nutritious, and culturally appropriate food in all areas of our community, especially in communities disproportionally impacted by the pandemic. City Administration has allocated $304,000 in ARPA funds for a new Community Food Grant Program as part of the implementation phase of the Healthy Food Action Plan. The Community Food Grant Program will support the local food economy, improve food success and food security, and empower local stakeholders to develop innovative solutions and create a more inclusive and resilient food landscape for all residents.

RECOMMENDATION: Administration recommends approving the resolution approving a supplemental appropriation in the amount of $304,000 from the unappropriated balance of the American Rescue Plan Act Fund (1018) to the Parks and Recreation Department, Administration Division (190-1573), Healthy Food Action Plan Project (19542; and providing an effective date.

COST/FUNDING/ASSESSMENT INFORMATION: Funds will be available after the approval of a supplemental appropriation in the amount of $304,000 from the unappropriated balance of the ARPA Fund (1018) to the Parks and Recreation Department, Administration Division (190-1573), Healthy Food Action Plan (19542).

ATTACHMENTS: Resolution

APPROVALS:

Administration: _____ Budget: Lance Stanford

REVISED

RESOLUTION NO. 2024 -

A RESOLUTION APPROVING A SUPPLEMENTAL APPROPRIATION IN THE AMOUNT OF $304,000 FROM THE UNAPPROPRIATED BALANCE OF THE AMERICAN RESCUE PLAN ACT FUND (1018) TO THE PARKS AND RECREATION DEPARTMENT, ADMINISTRATION DIVISION (190-1573), HEALTHY FOOD ACTION PLAN PROJECT (19542); AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the U.S. Treasury's Final Rule for the Coronavirus State Fiscal Recovery Fund and the Coronavirus Local Fiscal Recovery Fund established under the American Rescue Plan Act ("ARPA") was released in January 2022; and

WHEREAS, the Final Rule allows for the use of ARPA funds to provide assistance to impacted and disproportionately impacted households; and

WHEREAS, a strong local food system is a critical resource to address national and global food supply chain disruptions and its long-term resilience is vital to the City's recovery and ongoing food security needs; and

WHEREAS, the City's intentional investment in food systems planning will ensure equitable physical and economic access to safe, nutritious, and culturally appropriate food in all areas of our community, especially in communities disproportionally impacted by the pandemic; and

WHEREAS, City Administration has allocated $304,000 in ARPA funds for a new Community Food Grant Program; and

WHEREAS, the Food Systems Planner will assist in contract monitoring of the subrecipient agreements for the Community Food Grant Program; and

WHEREAS, the Community Food Grant Program will support the local food economy, improve food success and food security, and empower local stakeholders to develop innovative solutions and create a more inclusive and resilient food landscape for all residents; and

WHEREAS, funding for the Community Food Grant Program will be available after approval of a supplemental appropriation in the amount of $304,000 from the unappropriated balance of the American Rescue Plan Act Fund (1018) to the Parks and Recreation Department, Administration Division (190-1573), Healthy Food Action Plan Project (19542); and

WHEREAS, Administration recommends approval of this Resolution.

NOW THEREFORE, BE IT RESOLVED by the City Council of the City of St. Petersburg, Florida that there is hereby approved from the unappropriated balance of the American Rescue Plan Act Fund (1018), the following supplemental appropriation for FY24:

American Rescue Plan Act Fund (1018)
Parks and Recreation Department, Administration Division (190-1573),
Healthy Food Action Plan Project (19542) $304,000

This Resolution shall become effective immediately upon its adoption.

LEGAL:

DEPARTMENT:

Michael J. Jefferis, Administrator
Community Enrichment Administration

BUDGET:

Elizabeth M. Makofske, Director
Budget and Management Administration

ST. PETERSBURG CITY COUNCIL

Consent Agenda

Meeting of July 18, 2024

TO: The Honorable Deborah Figgs-Sanders, Chair, and Members of City Council

SUBJECT: A resolution approving a supplemental appropriation in the amount of $304,000 from the unappropriated balance of the American Rescue Plan Act Fund (1018) to the Parks and Recreation Department, Administration Division (190-1573), Healthy Food Action Plan (19542), and providing an effective date.

EXPLANATION: The U.S. Treasury's Final Rule for the Coronavirus State Fiscal Recovery Fund and the Coronavirus Local Fiscal Recovery Fund established under the American Rescue Plan Act (ARPA) was released in January 2022. The Final Rule allows for the use of ARPA funds to aid impacted and disproportionately impacted households. Impacted households experience the general, broad-based impacts of the pandemic, while disproportionately impacted households face meaningfully more severe impacts, often due to preexisting disparities. National and global food supply chains were disrupted by the pandemic and local and regional recovery is underway.

A strong local food system is a critical resource, and its long-term resilience is equally vital to the City's recovery and ongoing food security needs. The City's intentional investment in food systems planning and programmatic implementation is vital to ensure equitable physical and economic access to safe, nutritious, and culturally appropriate food in all areas of our community, especially in communities disproportionally impacted by the pandemic. City Administration has allocated $304,000 in ARPA funds for a new Community Food Grant Program as part of the implementation phase of the Healthy Food Action Plan. The Community Food Grant Program will support the local food economy, improve food success and food security, and empower local stakeholders to develop innovative solutions and create a more inclusive and resilient food landscape for all residents.

RECOMMENDATION: Administration recommends approving the resolution approving a supplemental appropriation in the amount of $304,000 from the unappropriated balance of the American Rescue Plan Act Fund (1018) to the Parks and Recreation Department, Administration Division (190-1573), Healthy Food Action Plan Project (19542; and providing an effective date.

COST/FUNDING/ASSESSMENT INFORMATION: Funds will be available after the approval of a supplemental appropriation in the amount of $304,000 from the unappropriated balance of the ARPA Fund (1018) to the Parks and Recreation Department, Administration Division (190-1573), Healthy Food Action Plan (19542).

ATTACHMENTS: Resolution

APPROVALS:

Administration: _____ Budget: Lance Stanford

RESOLUTION NO. 2024 -

A RESOLUTION APPROVING A SUPPLEMENTAL APPROPRIATION IN THE AMOUNT OF $304,000 FROM THE UNAPPROPRIATED BALANCE OF THE AMERICAN RESCUE PLAN ACT FUND (1018) TO THE PARKS AND RECREATION DEPARTMENT, ADMINISTRATION DIVISION (190-1573), HEALTHY FOOD ACTION PLAN PROJECT (19542); AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the U.S. Treasury's Final Rule for the Coronavirus State Fiscal Recovery Fund and the Coronavirus Local Fiscal Recovery Fund established under the American Rescue Plan Act ("ARPA") was released in January 2022; and

WHEREAS, the Final Rule allows for the use of ARPA funds to provide assistance to impacted and disproportionately impacted households; and

WHEREAS, a strong local food system is a critical resource to address national and global food supply chain disruptions and its long-term resilience is vital to the City's recovery and ongoing food security needs; and

WHEREAS, the City's intentional investment in food systems planning will ensure equitable physical and economic access to safe, nutritious, and culturally appropriate food in all areas of our community, especially in communities disproportionally impacted by the pandemic; and

WHEREAS, City Administration has allocated $304,000 in ARPA funds for a new Community Food Grant Program; and

WHEREAS, the Food Systems Planner will assist in contract monitoring of the subrecipient agreements for the Community Food Grant Program; and

WHEREAS, the Community Food Grant Program will support the local food economy, improve food success and food security, and empower local stakeholders to develop innovative solutions and create a more inclusive and resilient food landscape for all residents; and

WHEREAS, funding for the Community Food Grant Program will be available after approval of a supplemental appropriation in the amount of $304,000 from the unappropriated balance of the American Rescue Plan Act Fund (1018) to the Parks and Recreation Department, Administration Division (190-1573), Healthy Food Action Plan Project (19542); and

WHEREAS, Administration recommends approval of this Resolution.

NOW THEREFORE, BE IT RESOLVED by the City Council of the City of St. Petersburg, Florida that there is hereby approved from the unappropriated balance of the American Rescue Plan Act Fund (1018), the following supplemental appropriation for FY24:

American Rescue Plan Act Fund (1018)
Parks and Recreation Department, Administration Division (190-1573),
Healthy Food Action Plan Project (19542) $304,000

This Resolution shall become effective immediately upon its adoption.

LEGAL:

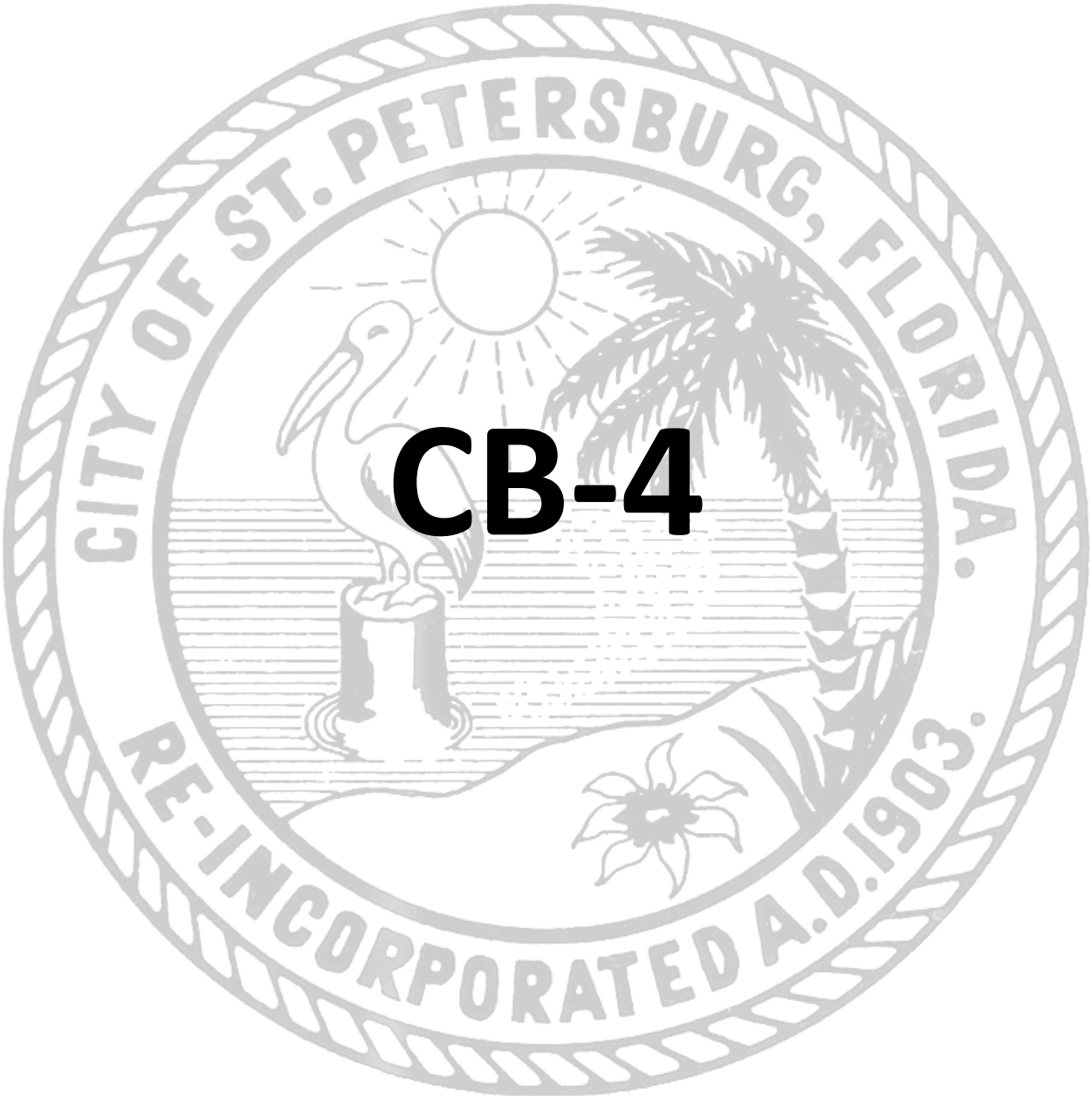
DEPARTMENT:

Michael J. Jefferis, Administrator
Community Enrichment Administration

BUDGET:

Elizabeth M. Makofske, Director
Budget and Management Administration

The following page(s) contain the backup material for Agenda Item: A resolution authorizing the Mayor to execute an agreement with the City of Treasure Island, Florida to provide wastewater service to the incorporated city of Treasure Island, Florida, for a term of ten (10) years; authorizing the Mayor to execute an industrial pretreatment agreement and an inflow and infiltration agreement with the City of Treasure Island; and providing an effective date.
Please scroll down to view the backup material.



CB-4

ST. PETERSBURG CITY COUNCIL

Meeting of July 18, 2024

TO: Deborah Figgs-Sanders, Chair, and Members of City Council

SUBJECT: A resolution authorizing the Mayor to execute an agreement with the City of Treasure Island, Florida to provide wastewater service to the incorporated City of Treasure Island, Florida, for a term of ten (10) years; authorizing the Mayor to execute an Industrial Pretreatment Agreement and an Inflow and Infiltration Agreement with the City of Treasure Island; and providing an effective date.

EXPLANATION: On January 3, 1984, the City of St Petersburg entered into a twenty (20) year agreement with the City of Treasure Island, Florida to provide wastewater treatment services to certain real property located within Treasure Island, Florida, known as Treasure Island. This agreement was amended on April 15, 2004, and a new agreement was executed on January 2, 2008, for an additional ten (10) years. Upon termination, this agreement was re-executed for an additional ten (10) years on July 28, 2014. In anticipation of its most recent upcoming expiration on July 29, 2024, both parties wish to enter into a new Interlocal Agreement for wholesale wastewater services for an additional term of ten (10) years.

The City of Treasure Island, herein referred to as Treasure Island, agrees to pay for services provided by St Petersburg to include wastewater transmission, treatment, and disposal service ("Wastewater Services") pursuant to the same policies applicable to customers within St. Petersburg. Treasure Island agrees to pay for Wastewater Services to St. Petersburg directly based on the City of St. Petersburg's utility rates and charges, plus a 25% outside the city surcharge as required by Section 27-284 of the City Code. The City is required by federal and state law to administer an approved industrial pretreatment program which requires the City to enter into an Industrial Pretreatment Agreement with Treasure Island to address industrial pretreatment responsibilities. The Industrial Pretreatment Agreement is attached to the Wastewater Service Agreement as Exhibit D. The City will also enter into an Inflow and Infiltration Agreement which serves to cooperatively reduce unpermitted discharges of wastewater, preserve capacity in the existing system, and assist in the planning for new or expanded capacity in the future. The Inflow and Infiltration Agreement is attached as Exhibit E.

These agreements have been reviewed by staff from the Public Works Administration, Water Resources Department, and Legal Departments. Administration recommends authorizing the Mayor to execute an Agreement for Wastewater Services, a Pretreatment Agreement, and an Inflow and Infiltration Agreement with Treasure Island.

RECOMMENDATION: Administration recommends approval of a resolution authorizing the Mayor to execute an agreement with the City of Treasure Island, Florida to provide wastewater service to the incorporated City of Treasure Island, Florida, for a term of ten (10) years; authorizing the Mayor to execute an Industrial Pretreatment Agreement, and an Inflow and Infiltration Agreement with the City of Treasure Island; and providing an effective date.

COST/FUNDING/ASSESSMENT INFORMATION: Funding for the provision of wholesale wastewater service and rate revenue for wholesale wastewater service has been previously appropriated in the Water Resources Operating Fund (4001). Future year appropriations are subject to City Council approval.

ATTACHMENTS: Resolution
Agreement for Wastewater Services
Appendix A – Wastewater Service Area
Appendix B – Point of Connection
Appendix C – Treasure Island Meter Locations
Appendix D – Industrial Pretreatment Agreement
Appendix E – Inflow and Infiltration Agreement

APPROVALS:

Administration
JEP, for Claude Tankersley

Patricia Pena
Budget

RESOLUTION NO. _____

A RESOLUTION AUTHORIZING THE MAYOR TO EXECUTE AN AGREEMENT WITH THE CITY OF TREASURE ISLAND, FLORIDA TO PROVIDE WASTEWATER SERVICE TO THE INCORPORATED CITY OF TREASURE ISLAND FOR A TERM OF TEN (10) YEARS; AUTHORIZING THE MAYOR TO EXECUTE AN INDUSTRIAL PRETREATMENT AGREEMENT AND AN INFLOW AND INFILTRATION AGREEMENT WITH THE CITY OF TREASURE ISLAND; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of St. Petersburg owns and operates a wastewater collection system; and

WHEREAS, the City of Treasure Island provides wastewater collection services to certain real property located within Pinellas County, Florida; and

WHEREAS, St. Petersburg has been providing wastewater treatment services to Treasure Island pursuant to a ten-year agreement that expires July 28, 2024; and

WHEREAS, St. Petersburg agrees to provide, and Treasure Island agrees to pay for wastewater collection services for an additional ten (10) years, subject to the terms of the Agreement; and

WHEREAS, St. Petersburg and Treasure Island are committed to complying with all federal, state and local rules and regulations governing wastewater systems and with the terms of the Agreement; and

WHEREAS, St. Petersburg and Treasure Island covenant and agree that they have the power and authority to enter into the Agreement.

NOW, THEREFORE, BE IT RESOLVED By the City Council of the City of St. Petersburg, Florida that the Mayor is hereby authorized to execute an agreement with the City of Treasure Island to provide wastewater service to the incorporated City of Treasure Island for a term of (10) ten years.

BE IT FURTHER RESOLVED that the Mayor is hereby authorized to execute an Industrial Pretreatment Agreement and an Inflow and Infiltration Agreement with the City of Treasure Island.

This Resolution shall take effect immediately upon its adoption.

LEGAL:

DEPARTMENT:

AGREEMENT FOR WASTEWATER SERVICES

THIS AGREEMENT made and entered by into this 18 day of June, 2024 by and between the CITY OF ST. PETERSBURG, a Florida municipal corporation, herein referred to as "St. Petersburg," and the CITY OF TREASURE ISLAND, a Florida municipal corporation, herein referred to as "Treasure Island". Both St. Petersburg, as a provider of Wholesale Wastewater Services, and Treasure Island, as a recipient of Wholesale Wastewater Services, collectively hereafter sometimes referred to as the "Parties", are located in Pinellas County Florida.

W I T N E S S E T H:

WHEREAS, St. Petersburg owns and operates a wastewater collection, treatment, and disposal system, herein referred to as "the St. Petersburg System"; and

WHEREAS, Treasure Island provides wastewater collection services to certain real property located within Pinellas County, Florida more specifically described in Exhibit "A", attached hereto and incorporated by reference herein; and

WHEREAS, service to Treasure Island is currently governed by an Agreement for sewage treatment service dated July 28, 2014 that terminates on July 28, 2024; and

WHEREAS, St. Petersburg agrees to provide, and Treasure Island agrees to pay for wastewater transmission, treatment, and disposal service ("Wastewater Services") subject to the terms of this Agreement; and

WHEREAS, St. Petersburg and Treasure Island are committed to comply with all Federal, State, and Local Rules and Regulations governing wastewater systems and with the terms of this Agreement; and

WHEREAS, St. Petersburg and Treasure Island covenant and agree that they have the power and authority to enter into this Agreement.

NOW, THEREFORE, incorporating the above Whereas clauses as if fully stated herein and, in consideration of the mutual covenants and promises contained herein, the Parties hereby agree as follows:

1. SERVICE

(a) St. Petersburg agrees to provide and Treasure Island agrees to pay for Wastewater Services during the term of this Agreement and in accordance with the terms and conditions hereinafter set forth.

(b) St. Petersburg will treat the total wastewater flow generated from Treasure Island up to an annual average daily flow of 1,570,000 gallons per day (GPD) within the St. Petersburg

System in accordance with the terms of this Agreement and in accordance with the standards of quality and applicable rules and regulations.

(c) If for any reason Treasure Island experiences or anticipates an event in which the actual annual average daily flows exceed 1,570,000 GPD, Treasure Island will immediately submit written notice to St. Petersburg and begin a joint analysis with St. Petersburg to address the need for additional wastewater capacity. Any resolution reached concerning maximum daily flow and wastewater capacity between Treasure Island and St Petersburg shall be reduced to a supplemental agreement between the two parties, which will reference the terms of this Agreement. A resolution between the parties regarding additional capacity and addressing the higher flow level must be reached within twelve (12) months of the date of St. Petersburg's receipt of the written notice or this Agreement may be terminated by St. Petersburg.

2. POINT OF CONNECTION

(a) All wastewater flows delivered to St. Petersburg from Treasure Island under this Agreement shall be delivered to a point of connection between the St. Petersburg System and the Treasure Island wastewater system.

(b) The point of connection shall be that point where the St. Petersburg System is physically connected with the Treasure Island wastewater system and is more specifically described in Exhibit "B" attached hereto and incorporated by reference herein. St. Petersburg shall own the point of connection and all wastewater facilities and appurtenances from the point of connection to the wastewater treatment facility, unless otherwise mutually agreed. Pursuant to the Interlocal Agreement dated January 3, 1984, Treasure Island and/or St. Pete Beach own all wastewater facilities up to the point of connection, as shown in Exhibit "B".

3. METERING

(a) Treasure Island shall be responsible for the installation, operation, maintenance and replacement of appropriately sized and configured wastewater flow meter(s) together with appurtenant equipment at such locations as shown in Exhibit "C" (hereafter "the Treasure Island Meters"). The City of St. Petersburg shall have the right to install appurtenances that will provide remote access for monitoring and billing purposes.

(b) Treasure Island shall annually inspect and calibrate the Treasure Island Meters through the meter manufacturer or a qualified manufacturer's representative. The metering equipment shall record total flow from Treasure Island with an error tolerance not to exceed ± five percent (5%) of the full-scale reading, and suitable for billing purposes. Treasure Island shall calibrate the Treasure Island Meters and provide the results of the certified calibration to St. Petersburg in writing no later than January 31st of each year.

(c) St. Petersburg shall have the right to inspect the accuracy of the Treasure Island Meters at any time and request in writing that Treasure Island conduct an inspection of the Meters in order to determine accuracy. The term "inspected" used in this Paragraph shall mean an inspection by

personnel certified by the manufacturer of the flow meters to test and calibrate the accuracy of the flow meters. Treasure Island shall arrange for an inspection within thirty (30) calendar days of the written request from St. Petersburg and provide at least three (3) business days advance written notice to St. Petersburg of the date of such inspection. Treasure Island shall provide a report of the inspection findings to St. Petersburg within thirty (30) days of the completion of such inspection. If the Treasure Island Meters are found to be recording flows within ±5%, St. Petersburg shall bear the cost of such inspection and shall reimburse Treasure Island for the inspection costs within thirty (30) days of receipt of invoice for those costs.

(d) If the Treasure Island Meters are found to be in error exceeding ± five percent (±5%) of true accuracy, it shall be re-calibrated in accordance with the manufacturer's recommended standards at Treasure Island's expense. The Parties shall then review the monthly wastewater service bills since the last inspection or calibration of the Treasure Island Meters to attempt to identify when the error rate began to exceed ± five percent (±5%). In conducting their review, the Parties shall consider relevant historical wastewater flow data from previous years, seasonal and unseasonable weather conditions, significant events impacting Treasure Island's wastewater system (e.g., malfunctions, repairs and improvements), significant construction and development activities, as well as any other matters which may account for material changes in the amount of wastewater produced by Treasure Island.

(e) If the Parties are unable to establish, to a reasonable degree of certainty, a time since the Treasure Island Meters were last inspected or calibrated where it appears that the monthly wastewater flow from Treasure Island, as measured by the Treasure Island Meters, began differing from actual monthly wastewater flow from Treasure Island by more than ± five percent (±5%), it shall be presumed the error began occurring on the mid-point date between the previous inspection or calibration and the date on which the error rate was confirmed through inspection or re-calibration. The monthly Wholesale Wastewater Service bills paid by Treasure Island to St. Petersburg, since the date the Parties identify as the date on which the Treasure Island Meter began malfunctioning, shall be adjusted. Treasure Island shall pay to, or receive, from St. Petersburg the sum of the difference between the wastewater service bills invoiced since the Treasure Island Meter began malfunctioning and the re-computed wastewater service bills for that period. Amounts due to or owed by Treasure Island will be paid in equal monthly installments over the number of months the error rate exceeded five percent (±5%) beginning the month following re-computation of the wastewater service bills for that period.

(f) St. Petersburg shall read the Treasure Island Meters for billing purposes each month. If it is necessary for Treasure Island to take a meter offline for required maintenance or if it is known by Treasure Island that a meter is functioning improperly, Treasure Island shall promptly notify St. Petersburg. For any time period during which the Meter is offline or was known to be functioning improperly, St. Petersburg will apply, and Treasure Island shall pay the average of the prior six (6) months to the volume charge until such time that the Meter is online and functioning properly.

4. COMPLIANCE WITH FEDERAL, STATE, AND LOCAL REQUIREMENTS

(a) Treasure Island and St. Petersburg agree to comply with all applicable federal, state, and local regulations including, but not limited to, federal pretreatment and cross connection control regulations. Treasure Island shall execute the Industrial Pretreatment Agreement attached as Exhibit "D" and incorporated by reference herein. This Industrial Pretreatment Agreement shall supersede the Agreement for Wastewater Services executed on July 28, 2014, between Treasure Island and St. Petersburg.

(b) If at any time, Treasure Island does not comply with the restrictions imposed upon it in this Agreement, or if Treasure Island shall create any condition or allow any condition to persist which St. Petersburg determines to be harmful, disruptive, or destructive to any of its wastewater facilities that carry, treat and dispose of wastewater discharged by Treasure Island, St. Petersburg shall give thirty (30) days written notice pursuant to notice requirements in paragraph 15 below to Treasure Island to discontinue such harmful operation or practice. Should Treasure Island refuse or be unable to correct such harmful condition within thirty (30) days of such written notice, St. Petersburg, at its sole discretion, may provide remedies to such conditions and charge all costs of said remedies to Treasure Island, including the cost of repairing damage directly associated with St. Petersburg's System, including intercepting sewers and pumping stations. Treasure Island shall be responsible for any costs, fees, fines or penalties assessed against St. Petersburg as a result of permit or other regulatory violations caused as a result of any act, omission, or negligence by Treasure Island or its officers, agents or employees in the operation of its wastewater system. Such costs, fees, fines or penalties shall be in addition to any other damages Treasure Island is responsible for pursuant to this Agreement. Nothing in this Agreement acts as a waiver of St. Petersburg's potential liability for any damage to Treasure Island's wastewater system caused by St. Petersburg's breach of this Agreement.

(c) Treasure Island understands and acknowledges that excess infiltration of fresh or saltwater into Treasure Island's wastewater system causes the capability of St. Petersburg to treat domestic and industrial wastewater to be diminished and thus limits St. Petersburg's ability to treat and dispose of wastewater. Treasure Island agrees that at the point of connection to the St. Petersburg System, chloride levels shall not exceed the local limit established for chlorides in the City of St. Petersburg City Code, unless such chloride levels are due to extreme natural disaster or Act of God (e.g. hurricane, tropical storm event). Treasure Island agrees that the appropriate sampling location for St. Petersburg to sample Treasure Island's wastewater to verify Treasure Island's compliance with this Agreement will be the Paradise Island and Treasure Island master lift stations as shown on attached Exhibit "C". Treasure Island further agrees to keep its wastewater collection system in such reasonable repair and condition that excess infiltration and inflow will be minimized. Treasure Island shall execute the Inflow and Infiltration Agreement attached as Exhibit "E" and incorporated by reference herein. As specified in the Inflow and Infiltration (I/I) Agreement, Treasure Island shall undertake an Annual I/I Reduction Plan and Program Report ("Annual Report") to identify excess inflow and infiltration and implement a program to control excess inflow and infiltration through a sewer rehabilitation program. (For purposes of this Agreement, the phrase "Excess Inflow and Infiltration" or any abbreviation thereof shall have the same definition as set forth in the Inflow and Infiltration Agreement attached as Exhibit "E" and incorporated by reference herein.) The form and format of the Annual Report shall be as agreed upon between both Parties. Upon adoption of any applicable federal, state, or local regulations relating to the maintenance, operation and management of sanitary sewer systems, Treasure Island

agrees to comply with the same and shall submit annual reports to St. Petersburg concerning its maintenance, operation, and management program.

(d) Treasure Island agrees to deliver primarily domestic wastewater to the St. Petersburg System. Treasure Island agrees to prohibit the delivery of wastewater to the St. Petersburg System that will interfere with St. Petersburg's treatment process and agrees to provide or require such pretreatment of Treasure Island's wastewater sufficient to meet untreated wastewater standards of the St. Petersburg System. The delivery of wastewater from the Treasure Island wastewater system to the St. Petersburg System shall conform with the prohibitions and limitations established in the St. Petersburg City Code, as the same now exists, and/or as the same shall be hereafter amended from time to time. St. Petersburg shall adopt such local standards for Industrial Pretreatment for its customers, including wholesale users of the St. Petersburg System, by Ordinance, which may be amended, from time to time, for the protection of its wastewater system. St. Petersburg agrees to begin discussion with Treasure Island no less than six (6) months prior to any changes to St. Petersburg's Industrial Pretreatment Ordinance that would impact Treasure Island with respect to industrial pretreatment of its wastewater.

5. PROJECTIONS AND WASTEWATER FLOWS

(a) No later than January 31st of each year, Treasure Island will give written notice to St. Petersburg of its projected wastewater flows for the current year and the five (5) years following the year in which such notice is given. Such projections shall include maximum and average flows stated in gallons per day. Flow projections shall be based upon the sanitary sewer service district population projection, per capita daily demand projection, average daily wastewater projection, and average inflow and infiltration flow projections based upon historical records.

(b) In the event that the performance of this Agreement by either Party to this Agreement is prevented or interrupted due to any cause beyond the control of either Party, including, but not limited to Acts of God, allocations or other governmental restrictions upon the use of or availability of plant capacities, rationing, windstorm, hurricane, earthquake, or other casualty or disaster or catastrophe, unforeseeable failure or breakdown of pumping transmission or other facilities, any and all governmental rules or acts or orders or restrictions or regulations or requirements, acts or actions of any government or public or governmental authority or commission or board or agency or agent or official or officer, the enactment of any statute or ordinance or resolution or regulation or rule or ruling or order, order of decree or judgement or restraining order of injunction of any court, said Party shall not be liable for such non-performance. Both Parties agree to promptly notify the other Party of any such event that would prevent it from performing its obligations pursuant to this Agreement. Each Party shall provide the other with a contact name and phone number for 24-hour availability in the event of an emergency.

(c) St. Petersburg reserves the right to restrict or otherwise limit the amount of capacity available to any customer during periods of emergency, storms, or other intermittent or temporary events when, in the sole discretion of St. Petersburg, such restrictions or limitations are necessary for the efficient and effective operation of the St. Petersburg System. St. Petersburg agrees to notify Treasure Island in advance, if practicable, and to promptly notify Treasure Island of any such event that would require it to restrict or otherwise limit its ability to treat wastewater from Treasure

Island and make reasonable efforts to work with Treasure Island to mitigate adverse consequences of such restrictions or limitations. Such good faith cooperation and negotiation shall not act as a waiver of St. Petersburg's right to terminate this Agreement in any manner otherwise consistent with this Agreement.

6. RATES AND CHARGES

(a) St. Petersburg agrees to provide, and Treasure Island agrees to pay, for Wastewater Services based on the rates, fees, and charges, established by the St. Petersburg City Council by Ordinance. Treasure Island shall also pay a twenty-five percent (25%) outside St. Petersburg city limit surcharge as authorized by Section 180.191 Florida Statutes and the St. Petersburg City Code. St. Petersburg shall provide preliminary notice to Treasure Island at least one hundred and twenty (120) days prior to the effective date of any changes to its rates, fees, charges and surcharges. St. Petersburg shall also provide notice at least ten (10) days prior to the public hearing scheduled to consider such changes in the rates, fees, charges or surcharges.

(b) St. Petersburg shall bill Treasure Island monthly based on the meter reading of the Treasure Island Meter in accordance with the rates, fees, charges, and surcharges which are duly in effect at the time service is delivered. Meter readings for the month shall be made on or about the last day of the month and payment shall be made in accordance with the Local Government Prompt Payment Act. Payments received after 45 days shall be subject to reasonable late charges as established by St. Petersburg and published in the St. Petersburg City Code Chapter 27. Failure of Treasure Island to pay Wastewater Service charges shall constitute a breach of this Agreement.

7. NO ACQUIRED RIGHTS

Neither Party, by reason or any provision of this Agreement, or the use of facilities there under, or otherwise, shall acquire any vested or adverse right or future right, in law or equity, in the treatment, collection or disposal system owned by the other Party. The use, rental, or license of treatment services, after the expiration of the initial term of this Agreement, or under any renewal thereof, shall not be deemed to initiate, create or vest any rights, save those herein expressly stated and enumerated.

8. OWNERSHIP

It shall be understood between the Parties hereto that each Party owns its own wastewater collection system, and each is a separate and independent system from the other.

9. DISCONNECTION

Should this Agreement terminate for any reason, Treasure Island shall make good faith and diligent efforts to disconnect all of its connections, pipes and appliances from the St. Petersburg St. Petersburg System within a reasonable amount of time not to exceed ten (10) years. This will allow reasonable time for Treasure Island to achieve an alternate connection or treatment solution, including the installation of sub-aqueous piping. In the event of disconnection, Treasure Island

shall leave the St. Petersburg System in as good condition as before connection was made therewith, normal wear and tear excepted.

10. DEFAULTS

In addition to other legal remedies, if either Party shall fail to comply with the provisions of this Agreement, the other has the option to terminate this Agreement by giving the other Party ninety (90) days prior written notice.

11. TERM

The effective date of this Agreement shall be July 29, 2024, and the parties agree that the terms of this Agreement shall be retroactively applied to July 29, 2024 if this Agreement is not fully executed by that date. The term of this Agreement shall be for ten (10) years which will commence on July 29, 2024 and expire on July 29, 2034 ("Initial Term"). Thereafter, this Agreement shall be automatically renewed from year to year without either party taking any action to renew the same. After the Initial Term, this Agreement may be terminated by either party upon 360 days written notice prior to the next annual anniversary date of this Agreement as automatically extended. If either Party desires the Agreement to end when the Initial Term concludes, 360 days prior written notice shall be given before the end of the Initial Term. Written notice shall be considered given if delivered by registered or certified mail to the Clerk of the municipality.

12. ASSIGNMENT

Treasure Island may not assign any of its rights under this Agreement without the prior written approval of St. Petersburg which shall be executed with the same formalities as employed in the execution of this Agreement.

13. SUPERSEDES

This Agreement for Wastewater Services replaces and supersedes the previous Agreement for Wastewater Services by and between Treasure Island and St. Petersburg, dated July 28, 2014.

14. HOLD HARMLESS

To the extent authorized by law and subject to the limitations of Section 768.28 Florida Statutes, Treasure Island agrees to indemnify, defend, save, and hold harmless St. Petersburg from all claims, demands, liabilities, and suits of any nature whatsoever arising out of, or due to, the breach of this Agreement by Treasure Island, its agents or employees, or due to any act, occurrence, omission, or negligence of Treasure Island, its agents or employees in the operation of its system. To the extent authorized by law and subject to the limitations of Section 768.28 Florida Statutes, St. Petersburg agrees to indemnify, defend, save, and hold harmless Treasure Island from all claims, demands, liabilities, and suits of any nature whatsoever arising out of, or due to, the breach of this Agreement by St. Petersburg, its agents or employees, or due to any act. occurrence,

omission, or negligence of St. Petersburg, its agents or employees in the operation of its system. Nothing contained herein shall constitute a waiver by either party of its sovereign immunity or the limitations set forth in Section 768.28, Florida Statutes.

15. NOTICE

All notices, requests, and other communications which are required or permitted pursuant to this Agreement shall be in writing and shall be deemed to have been duly given or delivered personally when sent by facsimile, email, or when mailed, registered or certified first-class postage pre-paid as set forth below:

If to St. Petersburg, to:

Director Water Resources Department
City of St. Petersburg
1650 Third Avenue North
St. Petersburg, FL 33713

with a copy to:

City Attorney
City of St. Petersburg
P.O. Box 2842
One 4th Street North
St. Petersburg, FL 33701

If to Treasure Island, to:

Director Public Works Department
City of Treasure Island
10451 Gulf Boulevard
Treasure Island, FL 33707

with a copy to:

City Attorney
City of Treasure Island
10451 Gulf Blvd.
Treasure Island, FL 33707

17. SEVERABILITY

Should any section or part of any section of this Agreement be rendered void, invalid, or unenforceable by any court of law, for any reason, such a determination shall not render void, invalid, or unenforceable any other section or any part of any section of this Agreement.

[The remainder of this page intentionally left blank]

IN WITNESS WHEREOF, the Parties hereto have caused these present to be exercised in duplicate by their proper officers duly authorized so to do and have affixed their corporate seals the day and year first above written.

CITY OF TREASURE ISLAND, FLORIDA:

By: _____

Name: J. Tyler Payne

MAYOR

ATTEST:

(SEAL)

_____

Date: 10/15/24

Approved as to Form ~~and Content:~~

_____

City ~~Attorney (Designee)~~

CITY OF ST. PETERSBURG, FLORIDA:

By: _____

Name: _____

Kenneth T. Welch
Mayor

ATTEST:

(SEAL)

_____

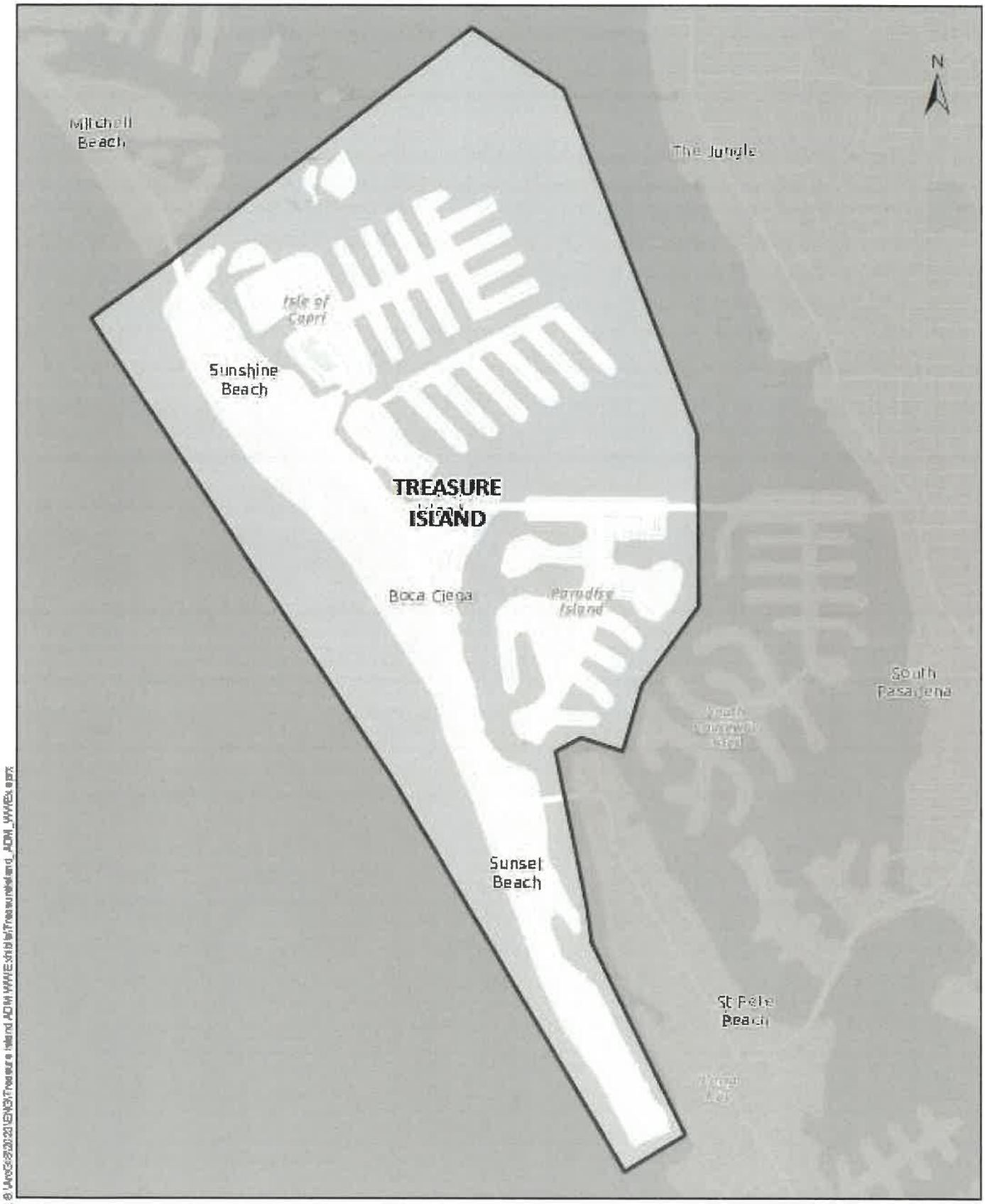
Chan Srinivasa
City Clerk

Date: _____

Approved as to Form and Content:

_____

City Attorney (Designee)



ENGINEERING AND CAPITAL IMPROVEMENTS DEPARTMENT CITY of ST PETERSBURG	
APPROVED BY: NEA	DATE: 8/16/2023

EXHIBIT "A"
TREASURE ISLAND WASTEWATER SERVICE AREA

st petersburg
www.stpete.org

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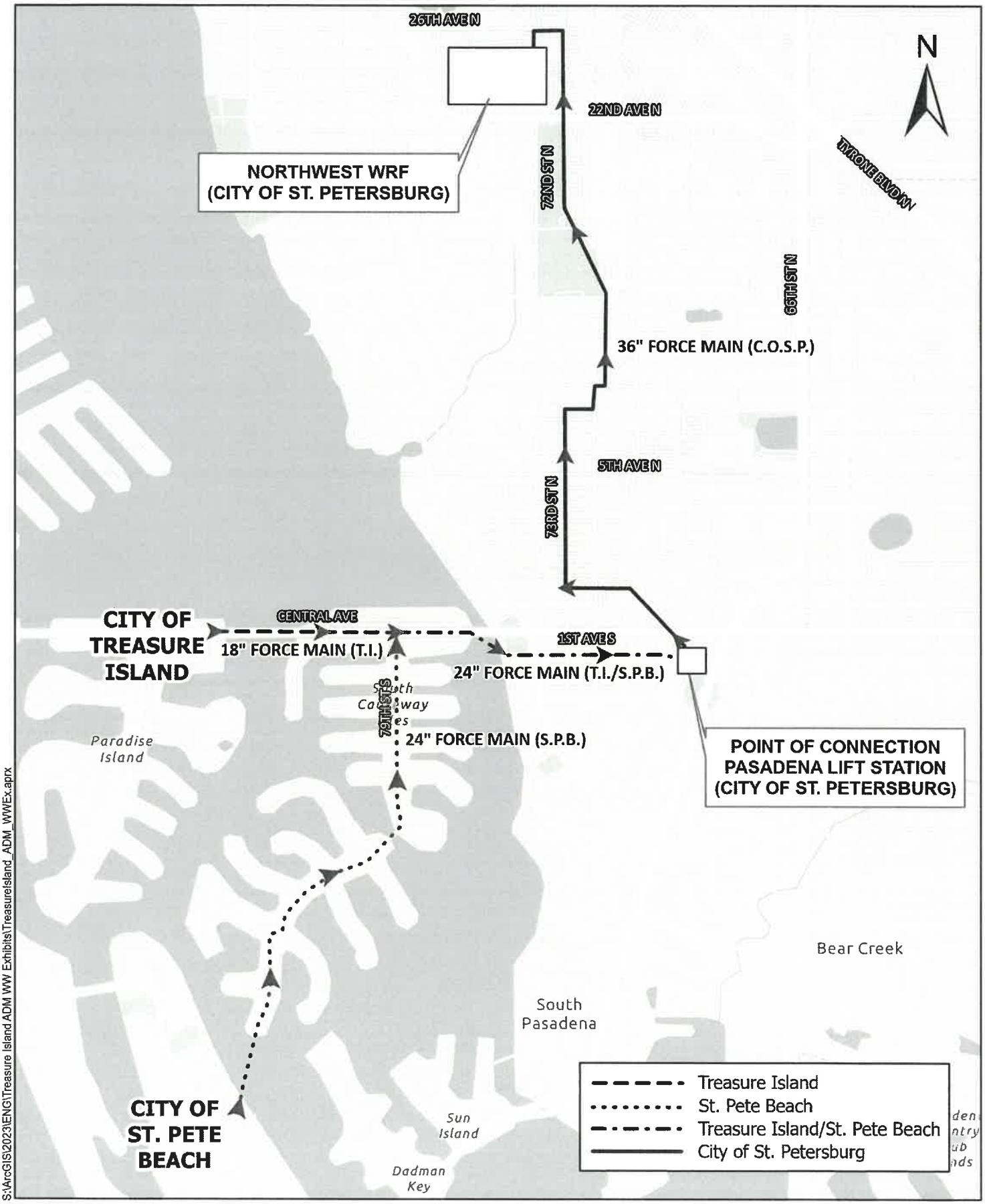

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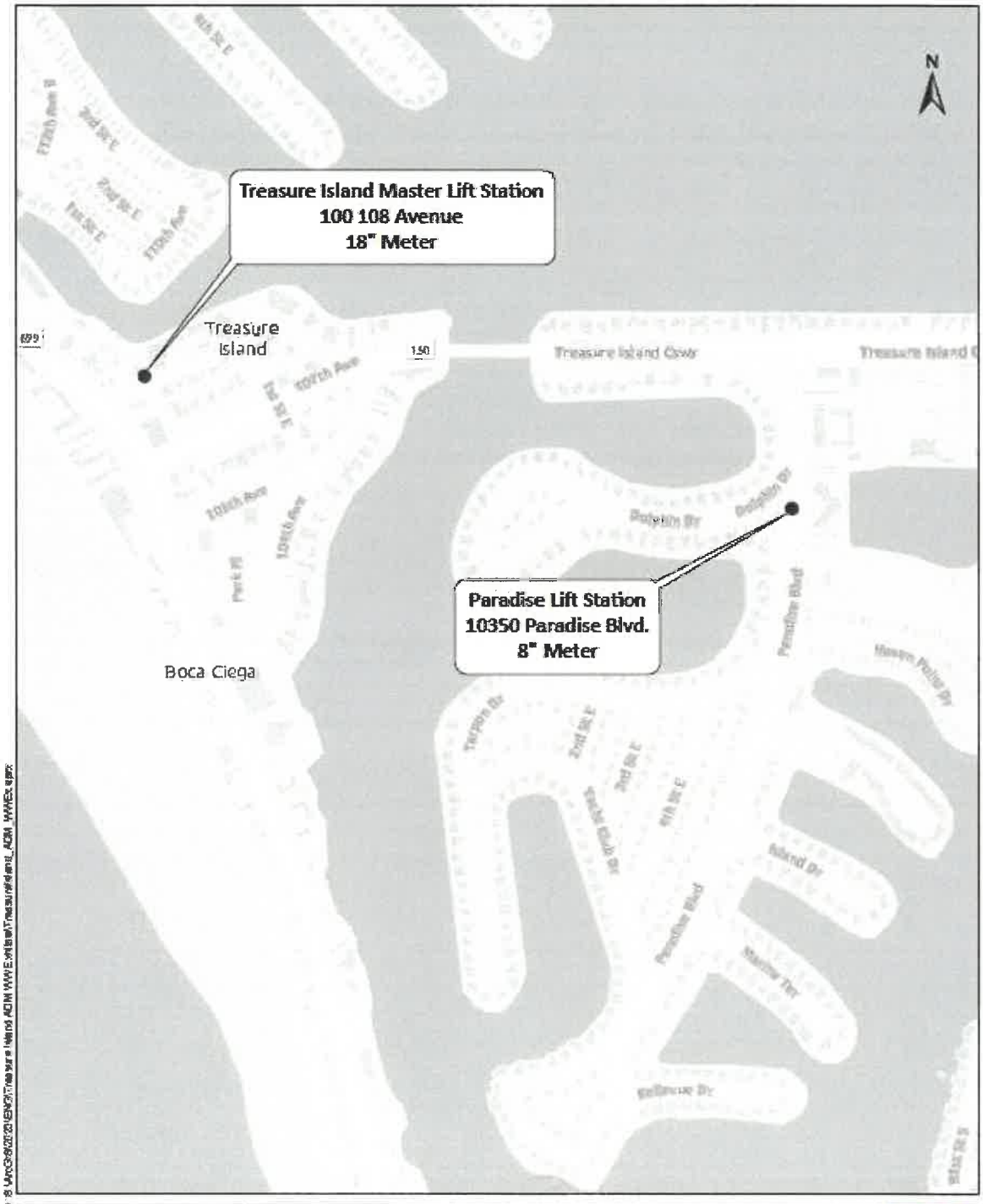
ENGINEERING AND CAPITAL IMPROVEMENTS DEPARTMENT CITY of ST PETERSBURG		EXHIBIT "B" POINT OF CONNECTION	st.petersburg www.stpete.org
APPROVED BY: NEA	DATE: 2/28/2024		

Treasure Island
& St. Pete Beach
St. Petersburg


Treasure Island
St. Pete Beach
St. Petersburg
LS 61



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ENGINEERING AND CAPITAL IMPROVEMENTS DEPARTMENT CITY of ST PETERSBURG	
APPROVED BY: NEA	DATE: 8/31/2023

EXHIBIT "C"
TREASURE ISLAND METER LOCATIONS

st petersburg
www.stpete.org

EXHIBIT D

INDUSTRIAL PRETREATMENT AGREEMENT
Between
THE CITY OF ST. PETERSBURG AND THE CITY OF TREASURE ISLAND

RECITALS

WHEREAS, the City of St. Petersburg ("St. Petersburg") owns and operates a wastewater collection, treatment, and disposal system, herein referred to as "the St. Petersburg System", and

WHEREAS, St. Petersburg has entered into an Agreement for Wastewater Services with the City of Treasure Island ("Treasure Island") dated June 18, 2024 ("Wastewater Agreement") whereby St. Petersburg has agreed to provide wastewater service ("Wastewater Services") to Treasure Island; and

WHEREAS, Treasure Island provides wastewater services to certain real property located within Pinellas County, Florida more specifically described in Exhibit "A" to the Wastewater Services Agreement; and

WHEREAS, St. Petersburg is required by both Federal and State law to implement a pretreatment program applicable to all industrial users of the St. Petersburg System wherever located; and

WHEREAS, Treasure Island acknowledges its responsibility to comply with all appropriate Federal, State, and Local laws and regulations relating to industrial pretreatment;

In consideration of the following terms and conditions contained herein St. Petersburg and Treasure Island agree that:

1. Treasure Island shall designate an appropriate official or employee to review, on or before January 31st of each year, all pertinent records (e.g., connection permits, business tax receipts, water use records) to determine if any significant industrial user or dental dischargers will be served by Treasure Island. If a prospective significant industrial user or dental discharger is identified, Treasure Island shall report this fact to St. Petersburg within 30 days of identification or by January 31st of each year whichever is sooner, and in that event, and only in that event, shall the provisions of paragraphs 4 and 5 below be invoked. Treasure Island shall provide St. Petersburg access to these records for independent verification upon request.

2. Treasure Island shall certify and document no later than January 31st of each year if there are no significant industrial users, as defined by Federal, State, and Local regulations including Section 27-302 St. Petersburg City Code, nor dental dischargers as defined in Title 40, Part 441 of the Code of Federal Regulations, effective date July 14, 2017 connected to Treasure Island's wastewater system. Such documentation shall be sent to:

Director of Water Resources Department
City of St. Petersburg
1650 Third Avenue North
St. Petersburg, FL 33713

3. Treasure Island agrees that, when required to do so, it will adopt and diligently enforce a wastewater use program which references, at a minimum, the "prohibited discharge" standards and the National Categorical Standards contained in the Federal Pretreatment Regulations, State regulations and the local limitations adopted by St. Petersburg related to industrial pretreatment, including dental dischargers as defined in Title 40, Part 441 of the Code of Federal Regulations, effective date July 14, 2017.

4. If St. Petersburg reasonably believes that Treasure Island's wastewater system has introduced any pollutant causing Pass Through or Interference (as defined in 40 CFR § 403.3) within the St. Petersburg System, St. Petersburg will immediately notify Treasure Island and may install appropriate metering and monitoring equipment at all points where the Treasure Island wastewater system connects to the St. Petersburg System. All reasonable costs or expenses incurred by St. Petersburg in maintaining and operating this equipment shall be assessed in accordance with the terms of the Wastewater Agreement.

5. Treasure Island shall not authorize any significant industrial user or dental discharger located within its jurisdiction to commence discharging to its wastewater system until provision has been made between Treasure Island and St. Petersburg to oversee the significant industrial user's compliance with all applicable Federal, State, and Local pretreatment requirements. This shall be accomplished by renegotiation of this Agreement to establish and designate administrative responsibilities between Treasure Island and St. Petersburg for all pretreatment legal and programmatic functions required by Title 40, Part 403 of the Code of Federal Regulations and Rule 62-625, Florida Administrative Code, and any other appropriate Federal, State, and Local regulations, including the following.

   a) The agreement should indicate whether Treasure Island or St. Petersburg is responsible for issuing control mechanisms to industrial users located within the contributing jurisdiction. If joint control mechanisms are to be issued, the agreement should indicate which party will take the lead in preparing the draft control mechanisms.

   b) The agreement should indicate whether Treasure Island or St. Petersburg has primary responsibility for enforcing pretreatment standards and requirements against industrial users located within Treasure Island sewer service area. If Treasure Island has primary responsibility for enforcing the

program, the agreement should specify whether St. Petersburg can enforce such pretreatment standards and requirements if Treasure Island fails to do so.

c) Where Treasure Island has primary responsibility for permitting, compliance monitoring, and enforcement, it agrees that St. Petersburg has the right to take legal action as necessary to enforce the terms of the agreement and act directly against noncompliant industrial users if Treasure Island is unable or unwilling to do so. The agreement should also provide for remedies available against Treasure Island, including indemnification and specific performance of pretreatment activities.

[The Remainder of this Page Intentionally Left Blank]

IN WITNESS WHEREOF, the Parties hereto have caused these present to be exercised in duplicate by their proper officers duly authorized so to do and have affixed their corporate seals the day and year first above written.

CITY OF TREASURE ISLAND, FLORIDA:

By: _____

Name: J. Tyler Payne
Mayor

ATTEST:

(SEAL)

Celine Kidwell

Date: 6/10/24

Approved as to Form ~~and Content~~:

_____

City Attorney (Designee)

CITY OF ST. PETERSBURG, FLORIDA:

By: _____

Name: _____
Kenneth T. Welch
Mayor

ATTEST:

(SEAL)

_____
Chan Srinivasa
City Clerk

Date: _____

Approved as to Form and Content:

_____

City Attorney (Designee)

EXHIBIT E

INFLOW AND INFILTRATION AGREEMENT
Between
THE CITY OF ST. PETERSBURG and THE CITY OF TREASURE ISLAND

THIS INFLOW AND INFILTRATION AGREEMENT is entered into this 18 day of June, 2024, by and between the CITY OF ST. PETERSBURG, a Florida municipal corporation, herein referred to as "St. Petersburg", and Treasure Island, a Florida corporation, herein referred to as "Treasure Island". Both St. Petersburg, as a provider of wholesale wastewater services, and Treasure Island, as a recipient of wholesale wastewater services, collectively hereafter sometimes referred to as the "Parties," are located in Pinellas County Florida.

WITNESSETH:

WHEREAS, St. Petersburg owns, operates and maintains wastewater collection/transmission, treatment, and disposal facilities ("the St. Petersburg System") [which includes but is not limited to the Northwest (FLA128821), Southwest (FLA128848), and Northeast (FLA128856) Water Reclamation Facilities ("Facilities" or "System"), and the St. Petersburg Master Reuse System (FLA012881)] that are permitted by the Florida Department of Environmental Protection (FDEP); and

WHEREAS, St. Petersburg provides wastewater transmission, treatment and disposal service ("Wastewater Service") to Treasure Island pursuant to an agreement dated June 18, 2024 (the "Wastewater Agreement"); and

WHEREAS, both Parties recognize that St. Petersburg and FDEP entered into a consent order (OGC FILE NO. 16-1280) addressing unpermitted discharges of wastewater and effluent from several of its Facilities and System; and

WHEREAS, both Parties recognize that excessive inflow and infiltration ("I/I") ("Excess I/I") of stormwater and groundwater into the Parties' sanitary sewer systems may contribute to unpermitted discharges; and

WHEREAS, St. Petersburg desires to establish Peaking Factors within its wastewater collection/transmission, treatment, and disposal systems; including contributory flow received from wastewater collection/transmission systems owned and operated by Treasure Island; and

WHEREAS, both Parties recognize the need for cooperation to allow Treasure Island to determine the most cost-effective way to reduce I/I in order to remain below the maximum Peaking Factors.

NOW, THEREFORE, St. Petersburg and Treasure Island hereby enter the following

agreement:

1. PURPOSE OF AGREEMENT

(a) The purpose of this Agreement is to cooperatively reduce unpermitted discharges of wastewater, preserve capacity in the existing St. Petersburg System, and assist in the planning for new or expanded capacity in the future. This Agreement establishes standards for acceptance of I/I from wholesale wastewater customers through monitoring of Peaking Factors and the requirement that Treasure Island prepare and implement plans to reduce Excess I/I on an annual basis and provide St. Petersburg with progress reports that reflect best efforts to protect the health, welfare and safety of the public and the environment by requiring the reduction of I/I and minimizing the risk of overflows in the St. Petersburg System.

2. DEFINITIONS

(a) "Annual Average Daily Flow" means the total volume of wastewater measured at the compliance point during any consecutive 365 days, divided by 365 and expressed in units of MGD.

(b) "Compliance Point" means the point where Treasure Island's flow meters are located as shown in Exhibit C.

(c) "Excess Inflow and Infiltration (Excess I/I)" means an actual flow rate at the Compliance Point which exceeds either the Maximum Day Flow or the Peak Hour Flow calculated in accordance with Paragraph 3(b) of this agreement.

(d) "Maximum Day Flow" means the largest volume of wastewater measured at the compliance point during any consecutive 24-hour period, expressed in units of MGD; maximum 24-hour flow.

(e) "MGD" means a flow rate expressed in million gallons per day.

(f) "Peak Flow" means the maximum wastewater flow rate Treasure Island is authorized to deliver to the St. Petersburg System expressed as both a maximum daily flow and peak hour flow.

(g) "Peak Hour Flow" means the largest volume of wastewater measured at the compliance point during any consecutive 60-minute period, expressed in units of MGD; maximum 60-minute flow.

(h) "Peaking Factor" means a multiplier that expresses the ratio of a peak (or maximum) flow to the annual average daily flow; the maximum day peaking factor is the ratio of the measured maximum day to the measured annual average daily flow; the peak hour peaking factor is the ratio of the measured peak hour flow to the measured annual average daily flow.

(i) ""Reporting Year" means the twelve-month period of January through December.

3. PEAK FLOW

(a) Wastewater flows measured at the compliance point are expected to not exceed the authorized Peak Flow during any given time periods.

(b) Peaking Factors for Annual Average Daily Flow, Maximum Day Flow and Peak Hour Flow Allocations shall be:

Level of Service Flow	Peaking Factor
Annual Average (daily)	1.0
Maximum Day	2.0
Peak Hour	3.0

4. PEAK FLOW RATE REDUCTION REQUIREMENTS.

Treasure Island shall take appropriate actions to ensure that its wastewater flows do not exceed the Peak Flows calculated in accordance with Paragraph 3(b) of this Agreement. If Treasure Island has multiple compliance points within Treasure Island's wastewater system, the flow rate will be evaluated for each compliance point. A flow rate exceedance occurs if the highest measured value of Treasure Island's applicable flow rate, as recorded by St. Petersburg from flow data collected at any compliance point defined in Exhibit C of the Wastewater Agreement, exceeds Treasure Island's applicable Peak Flow.

5. REPORTING REQUIREMENTS

(a) Flow Rate Exceedance Report. If Treasure Island has a flow rate measured at a compliance point which exceeds the Peak Flow as defined in this Agreement, St. Petersburg will notify Treasure Island of the exceedance in writing within 7 days. Within thirty (30) days of being notified of a flow rate exceedance by St. Petersburg, Treasure Island shall provide St. Petersburg a written evaluation of what caused the exceedance, what actions will/may be taken to mitigate the exceedance and when these actions will be completed. If the actions and timelines for correction of this exceedance are already contained within Treasure Island's Annual Report (Section 5. (b)), the written evaluation must reference the applicable section of the Annual Report and provide written verification that the plans and timelines detailed in the Annual Report will eliminate further exceedances from this compliance point.

(b) Annual I/I Reduction Plan and Progress Report ("Annual Report"). No later than January 31 each year Treasure Island shall submit an Annual Report to St. Petersburg.

This report shall be certified for accuracy by a professional engineer licensed in the state of Florida or by a corporate officer. The Annual Report must contain the following information:

i. Detailed documentation of Excess I/I identification and reduction activities carried out during the reporting year. This report should identify the manhole covers plugged and sealed, cross connections eliminated, service laterals lined, manholes rehabilitated or replaced, a description of sanitary sewer lines rehabilitated or replaced and other reduction activities. This report should also include the linear feet of sanitary sewer televised, smoke test results, flow monitoring information, and other Excess I/I identification tasks completed.

ii. Detailed plans of I/I identification and reduction activities that Treasure Island will complete during the upcoming calendar year. These plans should include activities, timelines and milestones.

iii. Copies of any information distributed to the public concerning Excess I/I reduction efforts. Alternatively, Treasure Island may substitute a copy of their periodic status report addressed to FDEP as required under a Consent Order, if applicable.

[The Remainder of this Page Intentionally Left Blank]

IN WITNESS WHEREOF, the Parties hereto have caused these present to be exercised in duplicate by their proper officers duly authorized so to do and have affixed their corporate seals the day and year first above written.

CITY OF TREASURE ISLAND, FLORIDA:

By: _____

Name: J. Tyler Payne

Mayor

ATTEST:

(SEAL)

_____

Date: 6/18/24

Approved as to Form ~~and Content~~:

_____

City Attorney (Designee)

CITY OF ST. PETERSBURG, FLORIDA:

By: _____

Name: _____

Kenneth T. Welch

Mayor

ATTEST:

(SEAL)

_____

Chan Srinivasa

City Clerk

Date: _____

Approved as to Form and Content:

_____

City Attorney (Designee)

The following page(s) contain the backup material for Agenda Item: A resolution approving an agreement between the City of St. Petersburg (City) and Advantage Village Academy, Inc (Agency) for the City to contribute funding in an amount not to exceed $150,000 to be used by Agency for expenses associated with producing, marketing and conducting festivities during Martin Luther King Jr. Day Weekend in 2025 (Agreement); authorizing the Mayor or his designee to execute the Agreement; authorizing the City Attorney's Office to make non-substantive changes to the Agreement; and providing an effective date.
Please scroll down to view the backup material.

CB-5

ST. PETERSBURG CITY COUNCIL

Consent Agenda

Meeting of July 18, 2024

TO: The Honorable Chair Figgs-Sanders, and Members of City Council

SUBJECT: Approving an agreement between the City of St. Petersburg and Advantage Village Academy, Inc. (Agency) for the City to contribute funding in an amount not to exceed $150,000 to be used by Agency for expenses associated with producing, marketing and conducting festivities during the Dr. Martin Luther King, Jr. Day weekend in 2025; authorizing the Mayor or his Designee to execute the agreement; authorizing the City Attorney's Office to make non-substantive changes to the agreement and providing an effective date.

EXPLANATION: St. Petersburg has hosted the nation's longest running MLK parade of 37 years. Due to the rising number of other cities hosting MLK parades, St. Petersburg aims to maintain the reputation of attracting the highest level of participation from some of the nation's most prestigious institutions and organizations. Additional funding will help the host secure their continued participation.

The proposed agreement is for the City to contribute funding in the amount not to exceed $150,000 to be used by the agency for expenses associated with producing, marketing and conducting festivities during the Martin Luther King Jr. Day Weekend in 2025.

RECOMMENDATION: Administration recommends approval of the attached agreement with Advantage Village Academy.

COST/FUNDING ASSESSMENT INFORMATION: Funding for the payments in the current fiscal year ($100,000) has been previously appropriated in the General Fund (0001), Mayor's Office, Education Division (020-1249) to cover the 2025 festivities. Additional funding in the amount of $50,000 for the FY25 payment will be available after the adoption of the FY25 Operating Budget by City Council.

ATTACHMENTS: **Resolution and Draft Agreement**

APPROVALS: **Administration:** Robert Gerdes

Budget: Patricia Pena

RESOLUTION NO. _____

A RESOLUTION APPROVING AN AGREEMENT BETWEEN THE CITY OF ST. PETERSBURG ("CITY") AND ADVANTAGE VILLAGE ACADEMY, INC ("AGENCY") FOR THE CITY TO CONTRIBUTE FUNDING IN AN AMOUNT NOT TO EXCEED $150,000 TO BE USED BY AGENCY FOR EXPENSES ASSOCIATED WITH PRODUCING, MARKETING AND CONDUCTING FESTIVITIES DURING MARTIN LUTHER KING JR. DAY WEEKEND IN 2025 ("AGREEMENT"); AUTHORIZING THE MAYOR OR HIS DESIGNEE TO EXECUTE THE AGREEMENT; AUTHORIZING THE CITY ATTORNEY'S OFFICE TO MAKE NON-SUBSTANTIVE CHANGES TO THE AGREEMENT; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City desires to support events that are of interest to the City's residents and visitors and that contribute to the economic development of the community and the enjoyment of its citizens; and

WHEREAS, Agency plans to produce, market and conduct a variety of events and festivities that honor the legacy of Dr. Martin Luther King Jr. ("MLK") during MLK weekend in 2025 ("MLK Festivities") which promote the City of St. Petersburg as a place of opportunity that celebrates its cultural diversity and unity; and

WHEREAS, the City and AVA have agreed that AVA will produce, market and conduct the MLK Festivities in St. Petersburg in January 2025 and the City will contribute funding in an amount not to exceed $150,000 to be used by AVA to offset its expenses for producing, marketing and conducting the MLK Festivities in 2025, pursuant to the terms and conditions set forth in the Agreement; and

WHEREAS, funding in the amount of $100,000 has been previously appropriated in the General Fund (0001), Mayor's Office (020-1249); and

WHEREAS, an additional $50,000 will be available after City Council approval of the FY25 annual operating budget; and

WHEREAS, City Administration recommends approval of the Agreement.

NOW THEREFORE, BE IT RESOLVED, by the City Council of the City of St. Petersburg, Florida, that the agreement between the City of St. Petersburg ("City") and Advantage Village Academy, Inc ("Agency") for the City to contribute funding in an amount not to exceed $150,000 to be used by Agency for expenses associated with producing, marketing and conducting festivities during Martin Luther King Jr. Day weekend in 2025 ("Agreement") is hereby approved.

BE IT FURTHER RESOLVED that the Mayor or his designee is authorized to execute the Agreement.

BE IT FURTHER RESOLVED that the City Attorney's Office is authorized to make non-substantive changes to the Agreement.

This resolution shall become effective immediately upon its adoption.

Approved by:

Legal 00748668

Robert Gerdes

Administration

Budget