

After recording return to:
Coordinator of Planning and Intergovernmental Relations
Flagler County Public Schools
P.O. Box 755
Bunnell, Florida 32110

**PUBLIC SCHOOL PROPORTIONATE SHARE MITIGATION
AGREEMENT**

FCSD # 24-003 ADJ - SEMINOLE TRACE PROJECT

This Public School Proportionate Share Mitigation Agreement (hereinafter "Agreement") is made by and among the **FLAGLER COUNTY SCHOOL BOARD**, a body corporate and politic of the State of Florida (hereinafter "the District") and **BYRND OG PCP, LLC**, a Florida Limited Liability Company, (hereinafter "the Owner") whose address is 145 City Place #300B, Palm Coast, Florida 32164 and **KL SEMINOLE TRACE LLC**, a Florida limited liability company (hereinafter "Applicant"), whose address is 105 NE 1st Street, Delray Beach, Florida 33444 and the **CITY OF PALM COAST** (hereinafter "Local Government"), whose address is 160 Lake Ave, Palm Coast, FL 32164.

WHEREAS, the Applicant has a contract to purchase a certain tract of land from Owner commonly known as Seminole Trace Parcel Numbers #29-12-31-0000-01010-0021, in Flagler County and more particularly described on Exhibit "A," attached hereto and incorporated herein (the "Property"). The location of the Property described in Exhibit "A" is illustrated with a map appearing in Exhibit "B;" and

WHEREAS, the Applicant has applied for a development proposal seeking approval of the Local Government to develop three hundred eighty-six (386) Single Family residential dwelling units on the Property, hereinafter referred to as the "Development Proposal", which is anticipated to generate thirty-three (33) elementary school students ("Elementary Students"), nineteen (19) middle school students ("Middle School Students") and thirty-one (31) high school students ("High School Students"); and

WHEREAS, the Local Government and the District have adopted and implemented a public school concurrency management system to assure the future availability of public school facilities to serve new development consistent with level of service standards ("Standards" or "Level of Service" or "Level of Service Standards"), the terms of the current Interlocal Agreement for Public School Planning between the District and the local governments of Flagler County, recorded at OR Book 2729, Page 1233 in the Official Records of Flagler County, Florida, as may be amended from time to time ("Interlocal Agreement"), and the Local Government's public school facilities and capital improvement comprehensive plan elements (individually, "Element"; plural, "Elements"); and

WHEREAS, at the time of this Agreement, adequate elementary school capacity is available to accommodate the thirty-three (33) Elementary Students the Development Proposal is anticipated to be generated by the proposed 386 single family dwelling units.

WHEREAS, at the adopted Level of Service, (1) adequate school capacity is not available for nineteen (19) Middle School Students and thirty-one (31) High School Students generated by the Development Proposal at the Level of Service within the Flagler School District in which the Development Proposal is anticipated to generate without exceeding the adopted Level of Service; and (2) available school capacity will not be in place or under actual construction within three (3) years after the approval of the Development Proposal; and

WHEREAS, authorizing the **new** residential dwelling units in the Development Proposal without the mitigation provided for in this Agreement would result in a failure of the Level of Service Standard for public school facilities in the Flagler School District, or would exacerbate existing deficiencies in Level of Service; and

WHEREAS, the Parties agree that public school concurrency shall be satisfied by the Applicant's execution of this legally binding Agreement to provide mitigation proportionate to the demand for public school facilities to be created by these **new** residential dwelling units ("Proportionate Share Mitigation"); and

WHEREAS, the Parties further agree that the appropriate Proportionate Share Mitigation option necessary to satisfy public school concurrency is payment of Proportionate Share Mitigation in the amount of \$1,866,665.00 as more specifically depicted or described herein.

NOW, THEREFORE, in consideration of the foregoing described Proportionate Share Mitigation, the mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto, intending to be legally bound, hereby agree as follow:

1. INCORPORATION OF RECITALS. The foregoing recitals are true and correct and are hereby incorporated into this Agreement by this reference as if fully set forth herein.

2. PARTIES. The District, the Local Government, and the Applicant shall be collectively referred to as the "Parties."

3. LEGALLY BINDING COMMITMENT. The Parties agree that this Agreement constitutes a legally binding commitment by Applicant to provide Proportionate Share Mitigation for the new residential dwelling units sought to be approved by the Local Government in the Development Proposal for the Property.

4. PROPORTIONATE SHARE MITIGATION CAPACITY RESERVATION. The Parties agree that the payment of Proportionate Share Mitigation in the total amount of \$1,866,665.00 for the Development Proposal, is the appropriate Proportionate Share Mitigation option necessary to maintain the Level of Service Standard for school capacity in the affected Flagler County School District. Upon final execution of this Agreement, the District shall issue a revised School Concurrency Determination showing adequate capacity is available based upon full payment of this acceptable mitigation option. The duration and effect of this School Concurrency Determination shall be in accordance with the Interlocal Agreement. The District agrees to reserve

the allocation of nineteen (19) middle school student stations and thirty-one (31) high school student stations for the Applicant and Property subject to the Applicant complying with the requirements of this Agreement. However, in no event shall this School Concurrency Determination, or any capacity reservation based on this Determination, continue to be effective if the Applicant fails to perform its obligations under this Agreement. Conversely, once the Applicant has completely performed its obligations under this Agreement, the Applicant shall be entitled to rely on the School Concurrency Determination and the capacity reservation for the Development Proposal as set forth herein and such right of reliance shall survive the expiration of this Agreement.

5. SCHOOL IMPACT FEE CREDIT. In accordance with Section 163.3180(6)(h)(2)(b) and 163.31801(5)(a), Florida Statutes, as consideration for the payment of the Proportionate Share Mitigation as described in Section 4 above, the Parties agree that the District shall provide the Applicant a dollar-for-dollar credit in the amount of \$1,866,665.00 in school impact fees ("Impact Fee Credits") in the form of the Flagler County Educational Impact Fee Voucher attached hereto as Exhibit "C" (the "Voucher"). The number of units set forth in the Voucher will be based upon the rate of Impact Fees at the time of the Proportionate Share Mitigation payment and be rounded down to the nearest unit. As an example, the current Impact Fee is \$5,450 per single family home. Assuming the first installment payment is in the amount of \$350,000.00, it would result in a voucher for 64.22 single family home units which would be rounded down to 64 units and the first payment would be \$348,800. If the impact fee rate is increased after the issuance of the Voucher, the Voucher would nevertheless be valued at 64 single family residential units. The same would be applicable to multi-family. The current Impact Fee is \$1,360 per multi-family unit. Assuming the first installment payment is in the amount of \$350,000.00, it would result in a voucher for 257.35 multi-family units which would be rounded down to 257 units and the first payment would be \$349,520. If the impact fee rate is increased after the issuance of the Voucher, the Voucher would nevertheless be valued at 257 multi-family residential units. In no event will the Proportionate Share Mitigation required exceed the amount of the Impact Fees due for the Development Proposal. Applicant may assign the Voucher, in whole or in part, to third-party(ies). Should, at any time, the total number of units set forth in the Development Proposal exceed the number of units set forth in Voucher(s) issued, the Applicant shall pay the then current impact fee amount for each unit above the total amount of units in the issued vouchers. The Applicant shall provide the Voucher(s) to the local government at the time of impact fee payment.

6. TIMING. The Parties agree that the Applicant shall pay the Proportionate Share Mitigation directly to the District at

- a) Thirty percent (30%) or \$555,900.00 within sixty (60) days of final plat approval, final site plan approval, or the functional equivalent as applicable.
- b) Additional thirty percent (30%) \$555,900.00 on or before twenty-one months (21) months from that date of the first payment.
- c) Additional Thirty percent (30%) \$555,900.00 on or before forty-two (42) months after the date of the first payment.
- d) The final ten percent (10%) \$198,965.00 shall be paid through impact fees in the regular course of business and no credit shall be due for the same.

Other than the final ten percent (10%), which shall be due no sooner than residential building permit issuance, the Applicant may prepay the Proportionate Share Mitigation at any time after the

final site plan or final plat approval without penalty. This payment schedule is related to the Proportionate Share Mitigation and does not in any way delay or adjust the payment of impact fees if impact fees are due pursuant to the Local Government ordinances prior to the above schedule.

7. IMPACT FEE. The payment of school impact fees shall be the responsibility of each dwelling unit constructed on the Property, and due at the time of building permit issuance.

8. SCHOOL CAPACITY IMPROVEMENT. The District agrees to apply the Proportionate Share Mitigation contributed by the Applicant toward a school capacity improvement in its 5-year Educational Facilities Work Program and if no project can be identified, the District shall set aside the funds, and not spend same until an improvement has been identified which satisfies the demands created by the Development Proposal in accordance with this Agreement.

9. NO GUARANTEE OF LAND USE / ZONING. Nothing in this Agreement shall require the Local Government to approve any development proposal, land use amendment, or rezoning application associated with the Property described herein.

10. EFFECTIVE DATE. This Agreement shall become effective on the date it is recorded in the Public Records of Flagler County, Florida (the "Effective Date"). If this Agreement is not executed by the Applicant, recorded, and delivered to the District within thirty (30) days after Local Government and District approval of this Agreement, this Agreement shall become void.

11. TERMINATION. This Agreement shall terminate, and Applicant shall forfeit any administrative fees paid, as well as any capacity encumbered or reserved under the following circumstances, unless the Local Government and the School Board agree to an extension of this Agreement:

- a. The Applicable Local Government does not approve the final plat or final site plan within twelve (12) months from approval of the preliminary plat, or its equivalent, by the Local Government.
- b. The Applicant fails to obtain at least one building permit for a unit other than a model home within three (3) years of recording of the plat or, if a plat is not required, within three (3) years of final approval of the site plan, or its equivalent. In such case, unless for good cause shown by the Applicant, this Agreement shall be terminated, and other than any encumbered or reserved school capacity associated with a payment of Proportionate Share Mitigation, shall be returned to its applicable capacity bank and the Applicant shall not be entitled to a refund of any portion of the Proportionate Share Mitigation paid under this Agreement prior to termination.

12. STATUTORY COMPLIANCE. The Parties agree that this Agreement satisfies the requirements for a binding Proportionate Share Mitigation Agreement in Section 163.3180(6)(h), Florida Statutes.

13. NOTICES. Any notice, demand, request, consent, approval, or communication which a signatory party is required to or may give to another signatory party hereunder shall be in writing and shall be delivered or addressed to the other at the address below set forth or to such other address as such party may from time to time direct by written notice given in the manner herein prescribed. Such notice or communication shall be deemed to have been given or made when communicated by personal delivery, independent courier service, email, or if by mail on the fifth (5th) business day after the deposit thereof in the United States Mail, postage prepaid, registered, or certified, addressed as hereinafter provided. Parties shall make reasonable inquiry to determine whether the

names of the persons listed in this Agreement should be substituted with the name of the listed person's successor. Notwithstanding the foregoing, it is not the intent of this Section that formal notice be made for regular or routine communications between the District and Applicant concerning permit requests, site plan reviews or other daily matters related to the Development. All notices, demands, requests, consents, approvals, or communications shall be addressed:

To the Owner at:

Byrndog PCP, LLC
ATTN: Jeffrey R Douglas
145 City Place #300B, Palm Coast, Florida 32164
Email: jeff@douglaspc.com

To the Applicant at:

KL Seminole Trace, LLC
ATTN: James P. Harvey, Howard Erbstein, William Johnson, Robert Julien,
and Devin Radkay
105 NE 1st Street, Delray Beach, Florida 33444
Phone: (386) 383-4052
Email: hkiernan@brookfieldkolter.com

To the Local Government at:

City of Palm Coast
ATTN: Ms. Damaris Ramirez, Community Development Department
160 Lake Ave, Palm Coast, FL 32164
Phone: (386) 986-3750
Email: DRamirez@palmcoastgov.com

To the District at:

Flagler County School Board
ATTN: Intergovernmental Planner
1769 E Moody Blvd, Bldg #2, Bunnell, FL 32110
Phone: (386) 437-7526 ext. 1313
Email: FCSBplanner@flaglerschools.com

14. RELEASE. Upon the performance of all obligations of all Parties hereto, the School District and the Local Government shall release the Applicant from this Agreement, and the Applicant shall release the School District and the Local Government from all future claims, costs or liabilities arising out of the provision of Proportionate Share Mitigation in accordance with this Agreement. These releases shall be recorded at the Applicant's expense in the Official Records of Flagler County, Florida, evidencing such performance.

15. DEFAULT. If any party to this Agreement materially defaults under the terms hereof, then the non-defaulting party(s) shall give the defaulting party(s) thirty (30) days' notice and a right to cure such breach. Should the Applicant of the Property described herein fail to timely cure a default in meeting their obligations set forth herein, their Concurrence certificate, issued based upon payment and/or performance hereunder, shall be voided and the Property described herein shall lose

its right to concurrency under this Agreement, and the Local Government shall cease issuing building permits upon written notice of said default and failure to cure. Notwithstanding the foregoing, any Voucher obtained via payment of Proportionate Share Mitigation shall not be voided but shall entitle the holder the full value of the Voucher. Should the District fail to timely cure a default in meeting their obligations set forth herein, Applicant may seek all remedies available to it in law or equity.

16. VENUE: CHOICE OF LAW. Any controversies or legal issues arising out of this Agreement, and any action involving the enforcement or interpretation of any rights hereunder, shall be submitted to the jurisdiction of the Circuit Court of Flagler County, Florida, the venue situs, and shall be governed by the laws of the State of Florida.

17. CAPTIONS and PARAGRAPH HEADINGS. Captions and paragraph headings contained in this Agreement are for convenience and reference

only. They in no way define, describe, extend, or limit the scope or intent of this Agreement.

18. NO WAIVER. No waiver of any provision of this Agreement shall be effective unless it is in writing and signed by the party against whom it is asserted. Any such written waiver shall only be applicable to the specific instance to which it relates and shall not be deemed to be a continuing or future waiver.

19. EXHIBITS. All Exhibits attached hereto contain additional terms of this Agreement and are incorporated herein by reference.

20. FURTHER ASSURANCES. The Parties hereby agree to execute, acknowledge, and deliver and cause to be done, executed, acknowledged, and delivered all further assurances and to perform such acts as shall reasonably be requested of them to carry out the intent of this Agreement.

21. AMENDMENTS. No modification, amendment, or alteration in the terms or conditions contained herein shall be effective, unless contained in a written document prepared with the same or similar formality as this Agreement and executed by all the Parties to this Agreement

22. ASSIGNMENT. This Agreement runs with the Property. The Applicant may assign its rights, obligations, and responsibilities under this Agreement to a third-party purchaser of all or any part of fee simple title to the Property. Any such assignment shall be in writing and shall require the prior acknowledgement of all the Parties, and such acknowledgement shall not be unreasonably withheld or delayed. At the election of the District, such acknowledgement may be conditioned upon the written agreement of the assignee to comply with conditions and procedures to aid in the monitoring and enforcement for the assignee's performance of the Proportionate Share Mitigation under this Agreement. The assignor under such assignment shall furnish the Parties with a copy of the written assignment within ten (10) days of the date of execution of the same.

23. NO THIRD-PARTY BENEFICIARIES. This Agreement is made for the sole benefit and protection of the Parties, their successors and assigns, and no other persons shall have any right of action hereunder.

24. COUNTERPARTS. This Agreement may be executed in three (3) counterparts, each of which may be deemed to be an original.

25. RECORDING OF THIS AGREEMENT. The Applicant shall record this Agreement, at its expense, within fourteen (14) days after full execution, in the Flagler County Public Records. Time is of the essence in the recording, and failure to timely record shall render this Agreement

void.

26. MERGER CLAUSE. This Agreement sets forth the entire agreement among the Parties with regard to the subject matter hereof, and it supersedes all prior and contemporaneous negotiations, understandings, and agreements, written or oral, among the Parties.

27. ATTORNEY'S FEES. In the event any party hereto brings an action or proceeding, including any counterclaim, crossclaim, or third-party claim, against any other party hereto arising out of this Agreement, each party in such action or proceeding, including appeals therefrom, shall be responsible for its own attorney fees.

28. SEVERABILITY. If any provision of this Agreement is declared invalid or unenforceable by a court of competent jurisdiction, the invalid or unenforceable provision will be stricken from the Agreement, and the balance of this Agreement will remain in full force and effect if doing so would not affect the overall purpose or intent of the Agreement.

29. NO PARTNERSHIP. The execution of this Agreement or the performance of any act pursuant to the provisions hereof shall not be deemed or construed to have the effect of creating between the District, the Local Government, and Applicant the relationship of principal and agent, or a partnership or joint venture.

[SIGNATURES ON NEXT PAGE]

IN WITNESS WHEREOF, the District, the Local Government, and the Applicant have caused this Agreement to be executed themselves or by their respective, duly authorized agents, managers, or officers.

SCHOOL DISTRICT

Signed, witnessed, executed, and acknowledged on this 30th day of September, 2025.

**SCHOOL DISTRICT OF FLAGLER
COUNTY, FLORIDA, a body corporate and
politic existing under the laws of the State of
Florida**

WITNESS:

Karen Cespo
Print Name
1769 E. Moody Blvd
Bunnell, FL 32110
Address
Arielle Johnson
Print Name
1769 E. Moody Blvd
Bunnell, FL 32110
Address

By:

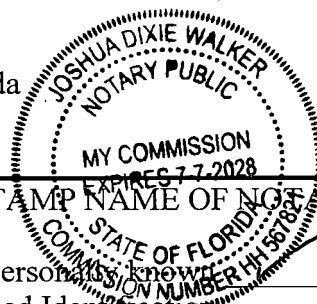
Will Furry
School Board Chair

STATE OF FLORIDA }

COUNTY OF FLAGLER }

The foregoing instrument was acknowledged before me by means of ☒ physical present or ☐ online notarization, this 30th day of September, 2025, by William Furry.

Notary Public of Florida



PRINT, TYPE OR STAMP NAME OF NOTARY

{AFFIX NOTARY STAMP}

Personally known _____
OR Produced Identification _____
Type of Identification Produced _____

OWNER

Signed, witnessed, executed, and acknowledged on this ____ day of _____, 20____.

Byrndog PCP, LLC, a Florida Limited Liability Company

Douglas Property & Development Inc.

WITNESS:

Michael D Chimento

Print Name

Michael D Chimento III
145 City Pl. Ste. 301 Palm Coast
Address

By:

Authorized Member

Print

Name:

Jeffery Douglas

Title:

President

Caroline McNeil

Print Name

145 City Pl. Ste 301
Palm Coast, FL 32169
Address

STATE OF

Maine

COUNTY OF

York

The foregoing instrument was acknowledged before me by means of ☒ physical present or ☐ online notarization, this 11th day of September, 2025, by Jeffery Douglas.

Notary Public of Maine

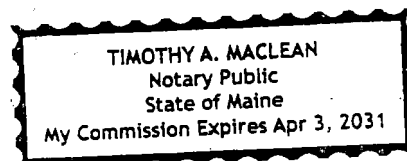
PRINT, TYPE OR STAMP NAME OF NOTARY

[AFFIX NOTARY STAMP]

Personally known

OR Produced Identification Driver's

Type of Identification Produced License



APPLICANT

Signed, witnessed, executed, and acknowledged on this 11th day of SEPTEMBER, 2025.

KL Seminole Trace LLC, a Florida Limited Liability Company, and The Kolter Group, LLC, a Florida Limited Liability Company

WITNESS:

Darlene J. Miklos

 Print Name
 Darlene J. Miklos

 Address
 14025 Riveredge Drive, Suite 175
 Tampa, FL 33637

Thomas Watson

 Thomas Watson
 Print Name
 14025 Riveredge Drive, Suite 175
 Tampa, FL 33637
 Address

By: *[Signature]*

 Authorized Member

Print
 Name: Bryon T. LoPreste

Title: Authorized Signatory

STATE OF FLORIDA)
 COUNTY OF HILLSBOROUGH)

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 11th day of September, 2025, by Bryon T. LoPreste, as Authorized Signatory of KL Seminole Trace LLC who is ☒ personally known to me or ☐ who has produced _____ as identification.

Notary Public of Florida



Darlene J. Miklos

 PRINT, TYPE OR STAMP NAME OF NOTARY

LOCAL GOVERNMENT
CITY OF PALM COAST

Signed, witnessed, executed, and acknowledged on this 3rd day of October, 2025.

WITNESS:

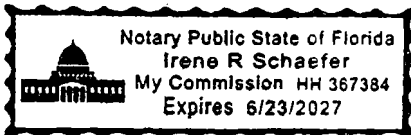
Damaris Ramirez
Print Name
160 Lake Ave
Palm Coast FL 32164
Address
Virginia A Smith
Print Name
160 Lake Ave
Palm Coast FL 32164
Address

By: [Signature]
Phong Nguyen
Community Development Planning Manager

STATE OF FLORIDA }

COUNTY OF FLAGLER }

The foregoing instrument was acknowledged before me by means of ☒ physical present or ☐ online notarization, this 3rd day of October, 2025, by Phong Nguyen.



{AFFIX NOTARY STAMP}

Notary Public of Florida

[Signature]
PRINT, TYPE OR STAMP NAME OF NOTARY

Personally known ☒
OR Produced Identification ☐
Type of Identification Produced _____

EXHIBIT "A"
Legal Description

PART OF GOVERNMENT SECTIONS 29, 30, 31 AND 32, TOWNSHIP 12 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCE AT THE NORTHWEST CORNER OF SAID SECTION 32, THENCE SOUTH $00^{\circ}45'50''$ WEST ALONG THE WEST LINE OF SAID SECTION 32 A DISTANCE OF 1224.55 FEET TO A POINT ON THE NORTHERLY RIGHT OF WAY OF SEMINOLE WOODS BOULEVARD, AN 80 FOOT RIGHT OF WAY; THENCE NORTH $54^{\circ}30'21''$ EAST ALONG SAID RIGHT OF WAY A DISTANCE OF 51.61 FEET TO THE POINT OF BEGINNING, THENCE NORTH $35^{\circ}28'37''$ WEST, A DISTANCE OF 135.79 FEET; THENCE NORTH $01^{\circ}32'11''$ WEST. A DISTANCE OF 552.39 FEET; THENCE NORTH $19^{\circ}37'47''$ WEST. A DISTANCE OF 412.09 FEET; THENCE NORTH $32^{\circ}40'10''$ WEST, A DISTANCE 110.81 FEET; THENCE NORTH $17^{\circ}11'33''$ WEST, A DISTANCE OF 238.96 FEET; THENCE NORTH $72^{\circ}48'27''$ EAST, A DISTANCE OF 330.00 FEET; THENCE NORTH $17^{\circ}11'33''$ WEST, A DISTANCE OF 200.00 FEET; THENCE SOUTH $72^{\circ}48'27''$ WEST, A DISTANCE OF 300.00 FEET; THENCE NORTH $17^{\circ}11'33''$ WEST, A DISTANCE OF 288.36 FEET; THENCE NORTH $30^{\circ}45'57''$ EAST, A DISTANCE OF 155.99 FEET; THENCE NORTH $50^{\circ}34'11''$ EAST, A DISTANCE OF 436.25 FEET; THENCE NORTH $16^{\circ}53'57''$ WEST. A DISTANCE OF 207.42 FEET; THENCE NORTH WEST. A DISTANCE OF 207.42 FEET; THENCE NORTH $26^{\circ}57'36''$ WEST. A DISTANCE OF 468.07 FEET; THENCE NORTH $15^{\circ}17'20''$ WEST, A DISTANCE OF 724.55 FEET; THENCE NORTH $39^{\circ}35'09''$ WEST, A DISTANCE OF 330.88 FEET; THENCE NORTH $26^{\circ}47'41''$ WEST, A DISTANCE OF 266.83 FEET TO THE ARC OF A CURVE LEADING NORTHERLY; THENCE NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 945.00 FEET, AN ARC DISTANCE OF 204.23 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH $11^{\circ}01'12''$ WEST, 203.83 FEET; TO THE POINT OF COMPOUND CURVATURE OF A CURVE LEADING NORTHERLY; THENCE NORTHERLY. ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 545.00 FEET. AN ARC DISTANCE OF 77.67 FEET. SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH $00^{\circ}44'46''$ WEST, A DISTANCE OF 77.61 FEET. TO THE POINT OF TANGENCY OF SAID CURVE: THENCE NORTH $03^{\circ}20'13''$ EAST, A DISTANCE OF 504.26 FEET; THENCE NORTH $86^{\circ}33'58''$ EAST, A DISTANCE OF 1262.17 FEET; THENCE NORTH $74^{\circ}58'14''$ EAST, A DISTANCE OF 658.14 FEET; THENCE SOUTH $37^{\circ}31'09''$ EAST, A DISTANCE OF 306.11 FEET; THENCE SOUTH $29^{\circ}41'56''$ EAST, A DISTANCE OF 992.84 FEET; THENCE SOUTH $56^{\circ}05'17''$ WEST, A EAST, A DISTANCE OF 992.84 FEET; THENCE SOUTH $56^{\circ}05'17''$ WEST, A DISTANCE OF 747.71 FEET, THENCE SOUTH $04^{\circ}26'11''$ EAST, A DISTANCE OF 981.36 FEET; THENCE SOUTH $47^{\circ}18'59''$ EAST, A DISTANCE OF 280.03 FEET; THENCE SOUTH $00^{\circ}00'00''$ EAST, A DISTANCE OF 783.09 FEET; THENCE SOUTH $58^{\circ}20'26''$ WEST, A DISTANCE OF 341.05 FEET; THENCE SOUTH $37^{\circ}50'12''$ EAST, A DISTANCE OF 669.89 FEET TO A POINT ON THE SAID NORTHERLY RIGHT-OF-WAY LINE OF SAID SEMINOLE WOODS BOULEVARD; THENCE SOUTHWESTERLY ALONG SAID NORTHERLY RIGHT-OF-WAY THE FOLLOWING CALLS; THENCE SOUTH $64^{\circ}15'15''$ WEST, A DISTANCE OF 548.05 FEET TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHWESTERLY; THENCE SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 2000.00 FEET, AN ARC DISTANCE OF 340.28 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH $59^{\circ}22'48''$ WEST, 339.87 FEET, TO THE POINT OF TANGENCY OF SAID CURVE: THENCE SOUTH $54^{\circ}30'21''$ WEST, 863.21 FEET TO THE POINT OF BEGINNING.

EXHIBIT "B"
Location Map

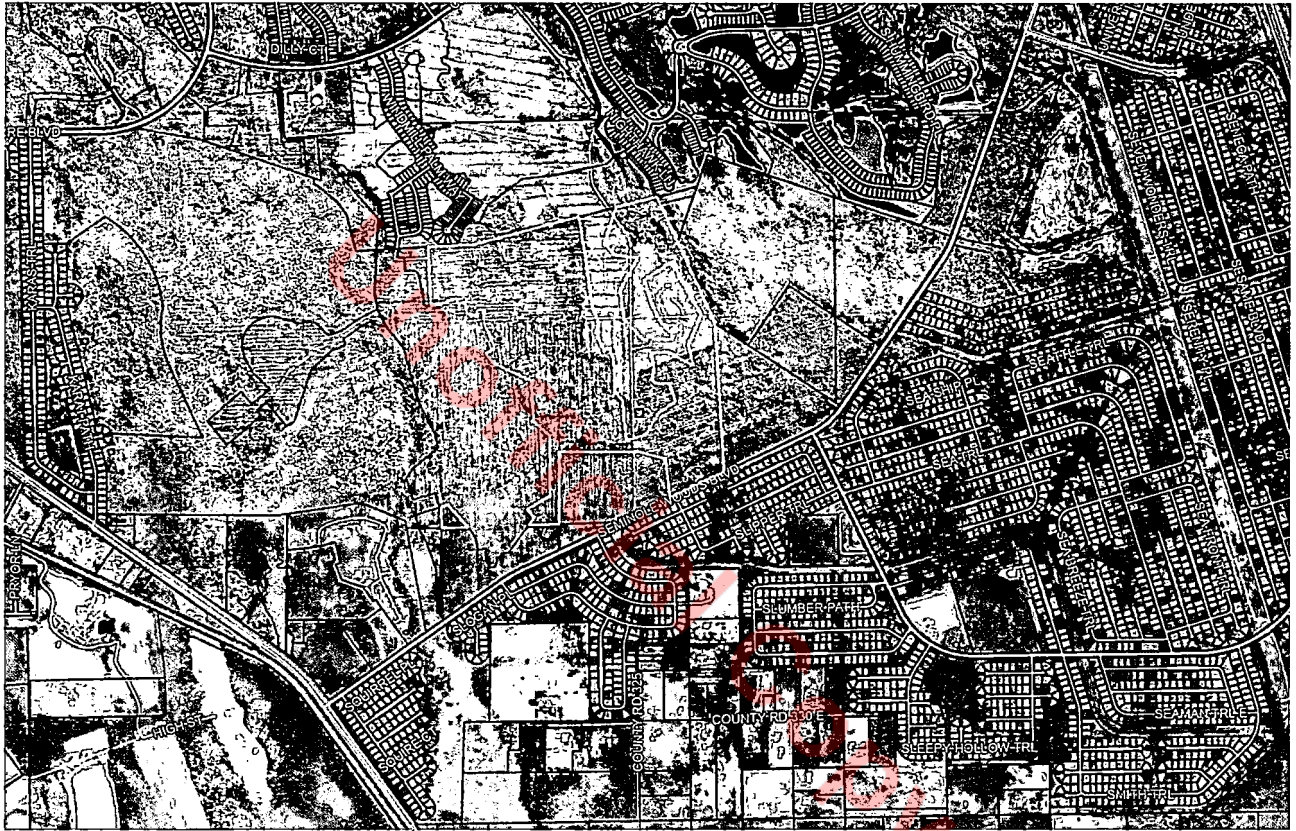


EXHIBIT "C"
Flagler County Schools Voucher Sample



**FLAGLER COUNTY EDUCATIONAL
IMPACT FEE VOUCHER**

Voucher Number: _____ of _____

Pursuant to the Proportionate Share Mitigation Agreement between **Flagler County School Board (FCSB)**, _____, a Florida corporation (hereinafter "Applicant") and the _____ (hereinafter "Local Government") made on _____, Applicant is providing Proportionate Share Mitigation in the amount of _____ to reserve capacity. Pursuant to Florida law Applicant is entitled to school impact fee credits on a dollar-for-dollar basis.

Payment Amount/Impact Fee = Number of Credits Issued

Payment Date: _____

Impact Fee: _____

Payment: _____

Credits Issued: _____

One (1)

Each credit shall be for one (1) **single-family/multi-family/mobile home** residential unit education impact fee. This voucher shall be applied to the **single-family/multi-family/mobile home** residential unit educational impact fee due from a permit application for the below-described lot/unit, pursuant to the Proportionate Share Mitigation Agreement for the _____ development, File Number _____.



Builder: _____

Street Address: _____

Lot/Parcel ID: _____

Signature of Builder: _____

Signature of an Authorized Agent of the School Board

Date

(School Board Seal)

ONCE A CERTIFICATE IS REDEEMED A COPY MUST BE RETURNED TO FCSB
PLANNER'S OFFICE
PO Box 755, Bunnell FL 32110

**CERTIFICATE AS TO THE RESOLUTIONS OF
THE MANAGER
OF
KL SEMINOLE TRACE LLC**

THE UNDERSIGNED, being the Manager of **KL SEMINOLE TRACE LLC** (the "Company"), does hereby certify that the following is a true and complete copy of a Resolution adopted by the Manager of said Company which Resolution has not been revoked, rescinded, cancelled or modified and remains in full force and effect.

RESOLVED, that the Company shall execute all contracts, documents, purchase agreements, affidavits, deeds, settlement statements, agreements, instruments and all necessary papers and documents in connection with the leasing, acquisitions, development, and disposition of real property for sale; and

IT IS FURTHER RESOLVED, that the following individuals acting on behalf of the Company are authorized, empowered and directed to do singly, all such further acts, and execute and deliver all such contracts, closing documents, settlement statements, purchase and sale agreements, papers, leases, documents, instruments, and agreements and otherwise take any action as may be necessary or appropriate in connection with the aforesaid resolution:

James Harvey
John Peckahm
Bryon LoPreste

Authorized Signatory
Authorized Signatory
Authorized Signatory

AND BE IT FURTHER RESOLVED, that all actions heretofore taken by the foregoing persons and all things done by this authority with respect to the foregoing resolution, and the actions contemplated thereby, are hereby agreed to, ratified, approved and adopted.

CERTIFIED that the Operating Agreement of the Company does not impair or restrict the Company's ability to execute and deliver the documents required to hereunder.

IN WITNESS WHEREOF, this written consent is made effective as of the 11th day of September, 2025.

KL SEMINOLE TRACE LLC

By: The Kolter Group LLC, its Manager



By: _____
Devin Radkay
Manager