

ROGERS | TOWERS

ATTORNEYS AT LAW

T.R. Hainline, Jr.

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April 14, 2017

Via Hand Delivery

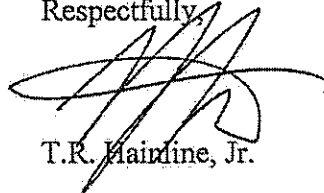
Mr. Paul Davis, ASLA, AICP
Concurrency Management and Mobility Systems Office
Ed Ball Building - 2nd Floor
214 North Hogan Street
Jacksonville, Florida 32202

**RE: Application for Mobility Fee Contract
Duval Station Commercial Center
Fair Share Assessment Contracts 40805 and 40806**

Dear Mr. Davis:

Please find enclosed a Mobility Fee Contract memorializing the Credits awarded pursuant to the above referenced fair share assessment contracts, as well as a check in the amount of \$1,830.00, representing the filing fee. Should you have any questions regarding the enclosed, please feel free to contact me. Thank you.

Respectfully,



T.R. Hainline, Jr.

Enclosures

CITY OF JACKSONVILLE MOBILITY FEE CONTRACT

THIS MOBILITY FEE CONTRACT (the "Contract") is filed with the City of Jacksonville and is entered into on this _____ day of _____ 2017, by and between the **CITY OF JACKSONVILLE**, a municipal corporation (the "City") and **OLD NO. 1 PARTNERS, LLC**, a Florida limited liability company (the "Owner").

RECITALS

- A. The Owner and the City desire to enter into this Contract to provide Mobility Fee Credits (as defined herein) to the Owner.
- B. The City and Duval Station Signature, LLP ("DSS") entered into the Duval Station Commercial Center – Phase I Fair Share Assessment Contract (#40805) on April 4, 2007 (the "Phase I Contract") in which the City authorized the Owner to proceed with development of 34,071 square feet of commercial space on the property described in **Exhibit "A"** attached hereto (the "Property").
- C. The City and DSS entered into the Duval Station Commercial Center – Phase II Fair Share Assessment Contract (#40806) on April 4, 2007 (the "Phase II Contract") in which the City authorized the Owner to proceed with development of 75,659 square feet of commercial space on the Property.
- D. The expiration dates for the Phase I Contract and the Phase II Contract (collectively, the "Fair Share Contracts") were modified from April 5, 2012 to April 5, 2014 pursuant to Chapter 2011-139, Laws of Florida.
- E. Under the Fair Share Contracts, DSS completed infrastructure and road improvements in Mobility Zones 3 and 4, including, but not limited to, the following: the construction and realignment of Duval Station Road; the dedication of the Duval Station Road right-of-way; the construction of a traffic signal at the new Main Street intersection of Duval Road, Duval Station Road and Main Street; and the provision of CSX Railroad preemption and a CSX Railroad easement on the west side of Main Street (collectively, the "Roadway Improvements").
- F. Exhibit H to the Fair Share Contracts specifically provided that "[t]o the extent that [the Owner] funds the design and permitting of the Proposed Improvements and the construction of the Proposed Improvements, the City will provide the party with full credit against the required fair share assessment." This Exhibit H is attached hereto as **Exhibit "B."**

- G. As of March 11, 2009, the Roadway Improvements were completed and the City acknowledged the final project costs and awarded credits totaling \$2,820,571.33 as set forth in the letter attached hereto as **Exhibit "C"** (the "Credits").
- H. Pursuant to an Assignment of Certain Property Rights dated May 22, 2015, from DSS to M&C Investments of Northeast Florida, LLC, and pursuant to an Assignment of Certain Property Rights dated April 21, 2016, from M&C Investments of Northeast Florida, LLC to Owner, the Credits were assigned to Owner.
- I. As of the date of this Agreement, a credit amount of \$2,202,677.33 remains unallocated and available under the Fair Share Contracts for use or transfer by the Owner.
- J. Pursuant to Section 655.303, *Ordinance Code*, credit authorized by a fair share contract may be applied toward the payment of a mobility fee owed to the City for development within the same Mobility Zone (as defined herein) as the transportation facilities and/or transportation project. The Roadway Improvements are located within Mobility Zones 3 and 4. As such, the Mobility Fee Credits (as defined herein) may be applied towards the payment of mobility fees owed to the City for development in Mobility Zones 3 and 4 in amounts attributable to the project costs in each Mobility Zone.
- K. The Owner has retained its right to the Credits and now owns the right to the Credits in its entirety.

NOW THEREFORE, based upon the foregoing recitals and in consideration of the commitments made herein and the performance thereof, the City and Owner agree as follows:

- 1. **Incorporation of Recitals and Exhibits.** The foregoing recitals are true and correct and, by reference, are incorporated into this contract. The applicable exhibits listed in this contract are attached hereto, and incorporated herein by reference.
- 2. **Definitions.**
 - a. *CMMSO* shall mean the Concurrency and Mobility Management System Office, within the Department.
 - b. *Department* shall mean the Planning and Development Department.
 - c. *Designated Transferee* shall mean the recipient of the Owner's Mobility Fee Credit(s) that will be applied to a development project.
 - d. *Director* shall mean the Director of the Planning and Development Department.
 - e. *Mobility Fee(s)* shall mean the fee(s) assessed and collected by the City for a development within a particular Development Area and Mobility Zone as such are defined and set forth in the Mobility Plan and Section 655.502, *Ordinance Code*.

- f. *Mobility Fee Credit(s)* shall mean the credits granted by the City which may be exchanged to the City for payment of Mobility Fees.
 - g. *Mobility Plan* shall mean the City of Jacksonville 2030 Mobility Plan and the included goals, policies and objectives approved and incorporated into the Comprehensive Plan and Ordinance Code.
 - h. *Mobility Zone* shall mean a defined geographic area, as depicted in the Transportation and Capital Improvements Element of the 2030 Comprehensive Plan.
3. **The Owner's Representation and Warranties.** The Owner represents and warrants to the City as follows:
- a. The Owner has full power and authority to enter into and perform this Contract in accordance with its terms without obtaining the consent or approval of any third parties whatsoever, other than the owner of the Property, if applicable, who has joined in and consented to this Contract; and
 - b. This Contract is a valid, binding and enforceable commitment between the City and the Owner.
4. **The City's Representations and Warranties.** The City represents and warrants to the Owner as follows:
- a. The City has full power and authority to enter into and perform this Contract in accordance with its terms;
 - b. This Contract is a valid, binding and enforceable contract of the City, approved pursuant to Chapter 655, *Ordinance Code*; and
 - c. This Contract has been executed and delivered to the City after completion of all necessary steps required by law to enable the City to enter into this Contract.
5. **Term.** The Mobility Fee Credits received by the Owner pursuant to this Contract shall have no expiration date and may be redeemed at any time permitted by law.
6. **Roadway Improvement Credits.** Pursuant to the terms of the Fair Share Contracts, the Owner is entitled to utilize or convert the aforementioned Credits into Mobility Fee Credits in an amount equal to \$2,202,677.33. Following the execution of this Contract, the CMMSO shall memorialize the aforementioned Mobility Fee Credits in a Mobility Fee Credit account for the Owner and issue a letter to the Owner with a copy to the Director and the City's Chief of Development Services, detailing the amount of Mobility Fee Credits in the Owner's account. The CMMSO shall adjust that account as that amount changes with future draw downs.

7. **Administrative Provisions.**

- a. **Use of Mobility Fee Credits.** The Mobility Fee Credits derived from the Credits pursuant to the Fair Share Contracts and set forth in this Contract may be used, in whole or in part, by the Owner or a Designated Transferee in connection with any and all Mobility Fees, on a full dollar for dollar basis, assessed within Mobility Zones 3 and 4, until the full \$2,202,677.33 in Mobility Fee Credits have been used in their entirety.
- b. **Allocation of Mobility Fee Credits.** The Mobility Fees Credits shall be allocated between Mobility Zones 3 and 4 in amounts attributable to the project costs as shown in Exhibit "D" attached hereto. As such, Mobility Fee Credits in the amount of \$1,037,696.23 are allocated to Mobility Zone 3 and Mobility Fee Credits in the amount of \$1,164,981.10 are allocated to Mobility Zone 4. Such Mobility Fee Credits may be used within the respective Mobility Zones as set forth in subsection (a) above. For example, for a project located wholly within Mobility Zone 3, Mobility Fees would be drawn from the \$1,037,696.23 allocation. On the other hand, for a project located wholly within Mobility Zone 4, Mobility Fees would be drawn from the \$1,164,981.10 allocation.
- c. **Transfer of Mobility Fee Credit(s).** The Owner may transfer ownership of any of the Mobility Fee Credits received pursuant to this Contract by designating a Designated Transferee for a specified part of the Mobility Fee Credits which have not yet been used. A Designated Transferee may in turn also transfer ownership of said Mobility Fee Credits in the same manner. Each transfer shall be accomplished by the execution and delivery to the CMMSO of a notice in the manner provided by Chapter 655, *Ordinance Code*. Only the Owner, or a duly Designated Transferee, is entitled to utilize said Mobility Fee Credits. Upon request by the Owner or a Designated Transferee, the CMMSO shall confirm in writing the effectiveness of any transfer so made for the benefit and protection of the Designated Transferee.
- d. **Mobility Fee Calculation.** Prior to use of any of the Mobility Fee Credits described in this Contract, the Owner or a Designated Transferee shall file an application with the CMMSO for a Mobility Fee calculation for its development.
- e. **No Obligation.** The Owner's possession of Mobility Fee Credits shall not constitute any type of obligation of the City for repayment with anything other than Mobility Fee Credits themselves.

8. **Default by City.** If the City defaults in the performance of any obligation under this Contract required to be performed by the City, then the Owner, its successors or assigns, shall deliver written notice of such default to the City. The City shall commence to cure such default within ninety (90) days of such notice of default and shall diligently pursue such cure to completion within sixty (60) days after commencing to cure such default. If the City does not cure such default within the time periods provided, the Owner may pursue any available remedies in law or equity.
9. **Default by Owner.** If the Owner fails to carry out any of its commitments herein and such default is uncured for sixty (60) days, then the City shall be entitled to all remedies available at law or in equity, including, but not limited to, the remedy of prohibitive injunction.
10. **Remedies.** Each party shall have the right to prosecute any proceedings at law or in equity against the defaulting party hereto, or any other person, violating or attempting to violate or defaulting upon any of the provisions contained in this Contract, and to recover damages for any such violation or default. Such rights shall include the right to restrain by injunction any violation or threatened violation by another of any of the terms, covenants or conditions of this Contract, or to obtain by decree to compel performance of any such terms, covenants, or conditions, it being agreed that the remedy at law for a breach of any such term, covenant, or condition (except those, if any, requiring the payment of a liquidated sum) is not adequate. All of the remedies permitted or available to a party under this Contract or at law or in equity shall be cumulative and not alternative, and invocation of any such right or remedy shall not constitute a waiver or election of remedies with respect to any other permitted or available right or remedy.
11. **Effective Date.** This Contract shall become effective upon the execution of the listed parties as per Section 655.508(d), *Ordinance Code*.
12. **No Liability of Officials, Officers or Employees.** No official, officer or employee of the City or the Owner shall be personally liable for any nonperformance or delay in performance by the City or the Owner, respectively, or for any amount which may become due under any provisions of this Contract.
13. **Amendment.** This Contract may only be amended by a subsequent written contract entered into and executed by the parties and approved by the City in accordance with the requirements of Chapter 655, *Ordinance Code*.
14. **Notices.** All written notices and demands of any kind which either party may be required or may desire to serve upon the other party in connection with this contract may be served by registered or certified mail as follows:

CITY: Director of Planning and Development Department
Ed Ball Building, 3rd Floor
214 North Hogan Street
Jacksonville, Florida 32202

Concurrency and Mobility Management System Office
Ed Ball Building, 2nd Floor
214 North Hogan Street
Jacksonville, Florida 32202

Office of General Counsel
c/o Land Use Division
117 West Duval Street, Suite 480
Jacksonville, Florida 32202

OWNER: Old No. 1 Partners, LLC
12735 Gran Bay Parkway, Suite 150
Jacksonville, FL 32258
Attn: Steve Legget

With a copy to: Rogers Towers, P.A.
1301 Riverplace Blvd.,
Suite 1500
Jacksonville, FL 32207
Attn: T.R. Hainline, Jr.

15. **Successors and Assigns.** This Contract shall be binding upon and inure to the benefit of the parties, and their respective successors and assigns.
16. **Venue.** This Contract will be governed by and construed in accordance with the laws of the State of Florida. The venue for any lawsuit arising from this Contract shall be in Duval County, Florida.
17. **Dates.** When payment, delivery, notification, or other action is required by a specified date in this Contract and such date falls on a weekend or government-designated holiday, the action shall be required by 5:00 p.m. on the Monday or non-holiday date, respectively, immediately following the otherwise specified date.
18. **Approvals.** Approval of issuance of any credits by the City shall not be unreasonably withheld or delayed. All approvals or disapprovals shall be written and shall be provided within thirty (30) days of delivery of any documents requiring approval. Any disapproval shall state the reasons for disapproval and the actions needed for approval. If no approval or disapproval is given within the time required by this section, the approval shall be deemed given and conclusively established.

19. **Severability.** If any part of this Contract is determined by a court of competent jurisdiction to be invalid or unenforceable, the remainder of this Contract shall continue to be enforceable.
20. **Counterparts.** This Contract may be executed in two (2) or more counterparts, each of which shall be deemed an original. The signatures to this Contract may be executed in separate pages and when attached to this Contract shall constitute one complete document.
21. **Merger.** This Contract constitutes the entire understanding and the Contract of the parties as to the subject matter hereof, and supersedes all negotiations or previous contracts between the parties with respect to all or any part of the subject matter. Sections and section headings included in this Contract are for convenience only and shall have no effect upon the meaning or construction of this Contract.
22. **Compliance with Laws.** The parties shall comply with any and all applicable federal, state and local laws, ordinances, codes, rules and regulations as the same exist and may be amended from time to time. The failure of the Contract to address a particular permit, condition, term, or restriction shall not relieve the Owner of the necessity of complying with the law governing said permit, condition, term, or restriction.
23. **Cooperation and Further Assurances.** The parties hereto agree to cooperate in all reasonable respects to insure the performance of their obligations pursuant to this Contract and agree to execute such additional documents and instruments as may be reasonably required to carry out the intent of this Contract.
24. **Acknowledgment.**
 - a. The parties understand and acknowledge that in entering into this Contract the Owner is not obligating itself to dedicate land, fund the acquisition of land, design, permit or construct any infrastructure, or undertake any development.
 - b. The parties further acknowledge that should the City's Mobility Fee system be replaced, the Owner or its Designated Transferee would be entitled to equivalent credits under the new regulatory scheme.
25. **Memorandum of Mobility Fee Contract.** After execution of this Contract, the CMMSO shall record a short form of this Contract memorializing the Mobility Fee Credits in substantially the same form as Exhibit "E" attached hereto. A recorded copy shall be transmitted to the Owner within thirty (30) days after recording.

THE REMAINDER OF THIS PAGE IS LEFT INTENTIONALLY BLANK

IN WITNESS WHEREOF, the parties have executed this contract as of the dates written below their respective names.

CITY OF JACKSONVILLE, a municipal corporation

By: _____

Name: William B. Killingsworth

Title: Director, Planning and Development
Department

Date: _____

STATE OF FLORIDA
COUNTY OF DUVAL

The foregoing instrument was acknowledged before me this ____ day of _____ by _____, **DIRECTOR OF PLANNING AND DEVELOPMENT** on behalf of the City of Jacksonville, pursuant to the authority granted pursuant to Section 655.508, *Ordinance Code*. He/She is personally known to me or has produced _____ as identification.

Notary Public, State of Florida
Name: _____
My Commission Expires: _____
My Commission Number is: _____

FORM APPROVED:

OFFICE OF GENERAL COUNSEL

OLD NO. 1 PARTNERS, LLC, a Florida
limited liability company

WITNESSES:

By: _____

Signature: _____

Name: Steve Leggett

Print: _____

Title: _____

Signature: _____

Date: _____

Print: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me this _____ day of _____
by _____ of **OLD NO. 1 PARTNERS, LLC**, its
_____ who is personally known to me or has produced _____
as identification.

Notary Public, State of Florida
Name: _____
My Commission Expires: _____
My Commission Number is: _____

EXHIBIT "A"

LEGAL DESCRIPTION AND SURVEY

LEGAL DESCRIPTION

ALL OF BLOCKS 5 AND 6, DUVAL CITY, AS RECORDED IN PLAT BOOK 6, PAGE 9 OF THE CURRENT PUBLIC RECORDS OF DUVAL COUNTY, FLORIDA, TOGETHER WITH THAT PORTION OF EAST FIRST STREET CLOSED PER PETITION NO. 211 AS RECORDED IN OFFICIAL RECORDS VOLUME 280, PAGE 219 OF SAID PUBLIC RECORDS LYING BETWEEN BLOCK 5 AND BLOCK 6 AFORESAID.

TOGETHER WITH

A PORTION OF LOT 1, SUBDIVISION OF PART OF SECTIONS 19 & 20, TOWNSHIP 1 NORTH, RANGE 27 EAST, AS RECORDED IN PLAT BOOK 6, PAGE 72, AFORESAID PUBLIC RECORDS, ALSO KNOWN AS G.N. TISON ESTATE AND AS TISON'S SUBDIVISION, SAID PORTION DESCRIBED AND RECORDED IN OFFICAL RECORDS VOLUME 4556, PAGE 172 OF SAID CURRENT PUBLIC RECORDS OF DUVAL COUNTY, FLORIDA.

CONTAINING A TOTAL OF 19.09 ACRES MORE OR LESS.

FS #
40805

EXHIBIT B
ROADWAY IMPROVEMENTS

Goals:

- Provide for funding and construction for realignment of Duval Station Road from 600 +/- feet east of Main Street to Duval Road at Main Street and intersection widening by Duval Station Signature, LLP at realigned Duval Station Road at Duval Road, as indicated in letter from John Pappas to Myrna Widmer November 4, 2004 and memorandum from Ward Koutnik and Wayne Oehlman to Mike Saylor, et al. dated November 16, 2005, collectively referred to herein as "Attachment A".
- Provide right-of-way owned by Duval Station Signature, LLP, if necessary, for the above cited improvements.
- Provide for funding and construction to planned New Main Street traffic signal.
- Provide credit for the cost of the above cited improvements against required fair share assessments for the subject fair share assessment contract.

Provisions:

1. Design and Permitting: Duval Station Signature, LLP will be responsible for the design and permitting of the Proposed Improvements meeting all applicable City standards. The design and permitting will commence immediately and will proceed in good faith.
2. Proposed Improvement Construction Funding: Duval Station Signature, LLP will be responsible for the cost of the construction of the entire amount of the Proposed Improvements as discussed in Attachment A. Upon the adoption of the subject fair share assessment contract, the City will place the Proposed Improvements in its capital improvements plan, showing funding by private sources.

The following issues are addressed below: the timing of the Proposed Improvement funding and construction in relation to commencement of development; the coordination of construction and the provision of credits and the use of credits to ensure pro rata funding of the Proposed Improvement costs.

Through its subject Fair Share Assessment Application and Contract, Duval Station Signature LLP shall cause the commencement of the construction of the Proposed Improvements prior to obtaining final development permits for development proposed in the fair share assessment contract. Until such event, final development permits will be issued only upon cash payment of the applicable fair share assessment to the City through the Concurrency Management System Office (CMSO). If the funds required for construction of the Proposed Improvements are not placed into escrow or the City determines that the construction of the Proposed Improvements

are not placed into escrow or the City determines that construction of the Proposed Improvements are not proceeding in good faith, the City will not issue final development permits on Duval Station Signature, LLP property but may take no action adverse to final development permits already issued.

Coordination of Construction:

The parties contemplate that construction of the Proposed Improvements will be coordinated between the City and Duval Station Signature, LLP. If, for any reason, the City elects to construct a portion of the Proposed Improvements, it may use funds that may have been placed in escrow or otherwise made available for the construction of the Proposed Improvements.

The Provision of Credits and the Use of Credits:

To the extent Duval Station Signature, LLP funds the design and permitting of the Proposed Improvement and the construction of the Proposed Improvements, the City will provide the party with full credit against the required fair share assessment subject of this subject.

To the extent funds spent by Duval Station Signature, LLP for the design and permitting of the Proposed Improvements and for the construction of the Proposed Improvements exceed the estimated total contribution forecast in the estimate to be provided in the "Equivalent construction for Fair Share Assessment", the City will provide the party with full credit against the required fair share assessment subject of this contract.

To the extent Duval Station Signature, LLP's subject fair share assessment exceeds the funds spent by it on the design and permitting of the Proposed Improvements and the construction of the Proposed Improvements, the party may pay the balance of its fair share assessment in cash as final development permits are sought.

Term:

The subject Fair Share Assessment Application and Contract shall be effective for five (5) years from its effective date.

Timing/Steps in Process:

1. Duval Station Signature, LLP will proceed with the design and permitting of the Proposed Improvements.
2. The City Council approves the subject Fair Share Assessment Application and Contract.
3. The City will amend the Capital Improvements Plan to add the Proposed Improvements.
4. To the extent Duval Station Signature, LLP funds the design and permitting of the Proposed Improvements and the construction of the Proposed Improvements, the City will provide credits against the subject contract's fair share assessments. Said credits will be logged into the subject Fair Share Assessment Application and Contract's files by the CMSO upon the affirmative written approval by the Public Works Chief of Engineering

following his review of any appropriate written documentation in support of said credits attesting to the relevant costs incurred by Duval Station Signature, LLP for the design and permitting of the Proposed Improvements and for the construction of the Proposed Improvements. Such written documentation will be initially submitted to the CMSO by Duval Station Signature, LLP which will verify its content and intent prior to routing it to the City's Public Works Engineering Division.

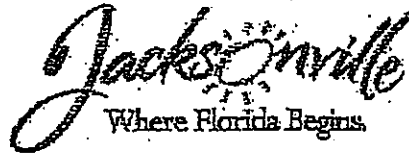
5. Any necessary right-of-way needed to support the Proposed Improvements will be dedicated in conjunction with the construction of same.
6. Upon funding of the Proposed Improvements substantiated by the City's Public Works Engineering Division, the City will provide Duval Station Signature, LLP full credit against the fair share assessment subject of this contract and thereafter any credits be processed in a manner consistent with the City's Concurrency Management System Office policies and procedures.

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40805

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EXHIBIT "C"

PLANNING AND DEVELOPMENT DEPARTMENT



March 11, 2009

T. R. Hainline, Esquire
Rogers Towers, P.A.
1301 Riverplace Boulevard
Suite 1500
Jacksonville, Florida 32207

RE: Fair Share Credits for Final Project Costs for Duval Station, CCAS Numbers
40805 (Ordinance 2006-1321-E) and 40806 (Ordinance 2006-1322-E)

Dear Mr. Hainline,

This letter will acknowledge receipt and acceptance of your submittal of the final project costs for improvements and realignment of Duval Station Road. The final project costs totaling \$2,820,571.33 (attached) may be used as credit against the referenced fair share contracts.

If you have any questions or need additional information, please contact me at 255-8319.

Sincerely,

A handwritten signature in black ink, appearing to read "Stephen Smith".

Stephen Smith, AICP, Manager
Concurrency Management System Office

cc: Mike Sands, Chief
Dylan T. Reingold, Esquire

LYNN STREET and Duval Station Project
FINAL PROJECT COSTS

Construction Costs:	\$ 1,881,831.90
Engineering:	\$ 166,703.66
Permitting: (Includes: Tree Mitigation & Admin.)	\$ 72,415.00
Surveying:	\$ 32,224.38
CSX Preemption:	\$ 82,788.47
JEA - Street Lights:	\$ 10,800.00
Demolition:	\$ 29,383.42
Legal Fees:	\$ 44,026.95
Environmental:	\$ 4,798.55
CSX Easement	\$ 5,900.00
Right-of-Way Dedication Duval Station: (71,000 sf - 24,750 sf = 46,250 sf @ \$7.50)	\$ 346,875.00
Pond Easement 1.84 acres: (80,150 sf @ \$ 5.00)	\$ 400,752.00
	TOTAL: \$ 3,078,499.33
DOT Contribution for Signal:	- \$ 257,928.00
	TOTAL \$ 2,820,571.33

Exhibit "D"
Main Street and Duval Station Project
FINAL PROJECT COSTS

	<u>Zone 3</u>	<u>Zone 4</u>
Construction Costs:	\$ 1,011,399.44	\$ 870,432.46
Engineering:	\$ 85,982.90	\$ 80,720.76
Permitting: (Includes: Tree Mitigation & Admin.)	\$ 43,465.00	\$ 28,950.00
Surveying:	\$ 24,168.28	\$ 8,056.10
CSX Preemption:		\$ 82,788.47
JEA - Street Lights:	\$ 10,800.00	
Demolition:	\$ 24,975.91	\$ 4,407.51
Legal Fees:	\$ 22,013.47	\$ 22,013.48
Environmental:	\$ 3,199.03	\$ 1,599.52
CSX Easement		\$ 5,900.00
Right-of-Way Dedication Duval Station: (71,000 sf - 24,750 sf = 46,250 sf @ \$7.50)	\$ 346,875.00	
Pond Easement 1.84 acres: (80,150 sf @ \$ 5.00)	\$ 340,639.20	\$ 60,112.80
TOTAL:	\$ 1,913,518.23	\$ 1,164,981.10
DOT Contribution for Signal:	- \$ 257,928.00	
TOTAL:	\$ 1,655,590.23	\$ 1,164,981.10
	\$2,820,571.33	

Prepared by: Susan C. Grandin
Assistant General Counsel
117 W. Duval Street, Suite 480
Jacksonville, Florida 32202

Return to: Paul M. Davis
Manager/CMMSO
Ed Ball Building
214 N. Hogan Street, Suite 2127
Jacksonville, Florida 32202

EXHIBIT "E"

MEMORANDUM OF MOBILITY FEE CONTRACT

On _____, 2017, a Mobility Fee Contract (#_____) (the "Contract") was entered into between the City of Jacksonville and Duval Station Signature, LLP, (the "Owner") pursuant to the authority of Part 5, Chapter 655, Ordinance Code. This Contract is binding upon the successors and assigns of the parties. Pursuant to the terms of the Contract, the Owner is entitled to Mobility Fee Credits in Mobility Zone 3 in an amount equal to \$1,037,696.23 and Mobility Fee Credits in Mobility Zone 4 in an amount equal to \$1,164,981.10. Said Credit amounts may be drawn down based upon Mobility Fee assessments in each Mobility Zone.

The original Mobility Fee Contract and the Mobility Fee Credit account is on file with the Jacksonville Planning and Development Department, Concurrency and Mobility Management System Office (CMMSO) Room 2127, 214 N. Hogan Street, Jacksonville, Florida 32202. A copy may be requested and/or additional information may be obtained by calling the CMMSO at 904-255-8330.

CITY OF JACKSONVILLE

By: _____
William B. Killingsworth, Director
Planning & Development Department

**STATE OF FLORIDA
COUNTY OF DUVAL**

The foregoing Memorandum of Mobility Fee Contract was executed and acknowledged before me this ___ day of _____, 20___, by William B. Killingsworth, as Director of the Planning and Development Department. He is personally known to me and did not take an oath.

_____(x)

[Print or type name]
NOTARY PUBLIC
My Commission Expires: _____