

This instrument was prepared by:

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(Space Reserved for Clerk of the Court)

**FIFTH MODIFICATION TO MASTER DEVELOPMENT AGREEMENT RECORDED AT
OFFICIAL RECORDS BOOK 29422 AT 4516-4530**

This **FIFTH MODIFICATION TO THE MASTER DEVELOPMENT AGREEMENT**, (hereinafter the “Fifth Modification”) is entered into on this ____ day of _____, 2025, by **Century Town Center 1, LLC** (“CTC-1”), a Delaware limited liability company, and **Century Town Center 2, LLC** (“CTC-2”), a Delaware limited liability company, and **Century Midtown Properties, LLC** (“Century Midtown”), a Florida limited liability company (collectively the “Developer”), in favor of the City of Doral, a political subdivision of the State of Florida (the “City”).

W-I-T-N-E-S-S-E-T-H:

WHEREAS, the Developer is the owner of real property located within the boundaries of the City, the legal description of which is attached hereto and made a part hereof as Exhibit “A”; and

WHEREAS, on December 8, 2014, a Development Agreement was entered into between the Developer and the City, and was recorded in the Public Records of Miami-Dade County in Official Records Book 29422 at Pages 4516 – 4530 (the “Development Agreement”), a copy of which is attached as Exhibit “B”; and

WHEREAS, the Development Agreement approved the phased development of the Property

with a maximum of 1,548 dwelling units, 300,000 square feet of gross leasable area of commercial use, 75,000 square feet of net leasable area of office use, and a 47,000 square foot clubhouse, as permitted by the City's Comprehensive Plan and the Land Development Regulations (the "Project"); and

WHEREAS, on February 12, 2020, a Modification of the Development Agreement was entered into between the then owner of the property covered by the Development Agreement and the City, which is recorded in the Public Records of Miami-Dade County in Official Records Book 31982 at 4378-4408, a copy of which is attached as Exhibit "C", to allow for the development of the phases that remained unbuilt, and to establish the remaining development rights under a new phasing schedule: "Phase II", "Phase III", "Phase IV", "Phase V", and "Phase "VI" (the Modification"); and

WHEREAS, on April 8, 2022, a Second Modification to the Development Agreement was entered into between the Developer and the City, which is recorded in the Public Records of Miami-Dade County in Official Records Book 33135 at Pages 3713-3779, a copy of which is attached as Exhibit "D", to allow for a modification of the Phase II development program to allow for an increase of 170 dwelling units ("Additional Dwelling Units") and an increase of 4,650 square feet of gross leasable area of commercial use (the "Second Modification"); and

WHEREAS, the Second Modification included a proposed future conveyance of an off-site parcel, consisting of approximately fifty (50) acres, which is located generally on the north side of NW 74th Street and west of NW 107 Avenue (Folio 35-3007-008-4680) ("Off-Site Parcel") in exchange for the Additional Dwelling Units, and to help mitigate the impact of said units on the City's park and recreation facilities; and

WHEREAS, the Second Modification also approved the phased development of the Property with a maximum of 675 dwelling units, 93,000 square feet of gross leasable area of commercial use,

and a 47,000 square foot clubhouse; and

WHEREAS, on April 26, 2023, a Third Modification of the Development Agreement was entered into between the Developer and the City, which is recorded in the Public Records of Miami-Dade County in Official Records Book 34070 at Pages 2814-29510, a copy of which is attached as Exhibit “E”, to allow an increase of 59 dwelling units, an increase of 11,052 square feet of clubhouse use, and a reduction of 31,936 square feet of gross leasable area of commercial use (the “Third Modification”); and

WHEREAS, on September 26, 2024, a Fourth Modification to the Development Agreement was entered into between the Developer, as defined therein, and the City, which is recorded in the Public Records of Miami-Dade County in Records Book 34459 at Pages 3247 – 3269, a copy of which is attached as Exhibit “F”, to allow a maximum of 146 dwelling units in Phase IV, a maximum of 203 dwelling units and 11,340 square feet of gross leasable area of commercial use in Phase V, and maximum of 203 dwelling units and 11,340 square feet of gross leasable area of commercial use in Phase VI; and to allow a total of 2,076 dwelling units, 197,189 square feet of gross leasable area of commercial use, and a 58,052 square foot clubhouse (“Fourth Modification”); and

WHEREAS, as set forth above, the Second Modification included a proposed future conveyance of the Off-Site Parcel; and

WHEREAS, the vast majority of the Off-Site Parcel is wetland, and the entirety of the Off-Site Parcel is presently under a Conservation Easement to the benefit of the Water Management District and the Army Corp. of Engineers recorded in Official Record Book 20778, Page 2621 and amended through the First Amendment to the Conservation Easement recorded in Official Record Book 27780, Pages 4630-4750 Official Records of Miami-Dade County, for the purpose of preserving, enhancing and restoring wetlands within the Water Management District’s jurisdiction

(the “Conservation Easement”); and

WHEREAS, after performing its due diligence, the City has determined that conveyance of the Off-Site Parcel to the City would result in substantial and costly maintenance obligations to the City, and could also create potential liability; and

WHEREAS, in addition to the above, as a result of the Conservation Easements, in the City’s opinion, it would be severely limited in its ability to utilize the Off-Site Parcel for its original intended use as a recreational area for the public, including the provision of public view corridors, which frustrates the purpose and intent of the original proposed conveyance; and

WHEREAS, the Developer now seeks to modify section 3(b) of the Second Modification, “Off-Site Park Parcel Donation,” to (1) provide that CTC-2 shall provide a payment in lieu of the identified parcel which will provide the City with additional funds for parks and recreation acquisitions, improvements, maintenance, and programming and alleviate the City’s substantial maintenance obligation and potential liability tied to the parcel conveyance, and (2) provide that CTC-2 shall provide an in-kind contribution to a City’s parks project, as more particularly forth herein, which two conditions shall fulfill the Developer’s obligation as contemplated in the Second Modification to the Settlement Agreement; and

WHEREAS, pursuant to Paragraph 22 of the Second Modification, the Development Agreement may be modified, amended, or released by the City and the owner(s) of the respective and individual Phase being modified, amended or released, without the consent of any other owners of the other Phases, their successors or assigns, provided that such modification amendment, release has been approved by the City after public hearing.

NOW, THEREFORE, in consideration of the terms and conditions contained herein, the receipt and sufficiency of which are hereby acknowledged, the Developer hereby agrees as follows:

1. **Recitals**. The Parties agree that the foregoing recitals are true and correct and by this reference are fully incorporated herein.

2. **Amendment**. Paragraph 3(b) of the Second Modification, as amended, is hereby modified as follows:

FROM:

b. Off-Site Park Parcel Dedication. To help mitigate the Application's impact on the City's park and recreation facilities, the Developer has identified for future conveyance to the City that certain parcel of land, consisting of approximately fifty (50) acres, which is located generally on the north side of NW 74 Street and west of NW 107 Avenue and which is currently being maintained as a preservation area, as more particularly described in Exhibit "C" (the "Off-Site Parcel"). As a condition the approval of the Application, the Developer shall convey the Off-Site Parcel to the City at no cost to the City. The City and the Developer acknowledge that the City's intended use of the Off-Site Parcel as a passive recreational area, including public view corridors (the "City's Intended Use"), may require the approval of a modification of that certain conservation easement in favor of the South Florida Water Management District (the "SFWMD"), as amended, which is recorded at Official Records Book 27780, Pages 4630-4750 of the Public Records of Miami-Dade County (the "Modification"). The City shall have one-hundred and eighty (180) days (unless such time is extended by mutual agreement of the Developer and the City) following final approval of the Application to secure the approval of the Modification by the SFWMD and, if applicable, the US Army Corps of Engineers and the County's Division of Environmental Resources Management (the "Environmental Agencies"). The Developer shall cooperate fully with the City, including by promptly signing any applications and documents required by the Environmental Agencies in connection with the approval of the Modification. The Developer shall cause the conveyance of the Off-Site Parcel to the City at no cost to the City in its "as is, where is" condition, subject to all existing exceptions and encumbrances and to be held as public park land, within ten (10) business days following the approval of the Modification. As additional consideration, the Developer agrees not to seek certificates of occupancy for more than 505 units until such time as the City has secured the approval of the Modification.

TO:

b. Contribution toward City Parks. To help mitigate the Application's impact on the City's park and recreational facilities, CTC-2 shall make a one-time monetary contribution of \$500,000.00 to the City which shall be used for the acquisition, improvement, and/or maintenance of City park and recreation facilities and/or for programming at City park and recreation facilities. The one-time contribution set forth herein shall be paid to the City no later than one-hundred and eighty (180) days of the date of this Modification. If CTC-2 fails to make the monetary contribution described above, the City may withhold the issuance of any future permits or certificates of occupancy, in addition to exercising any other remedies available at law or in equity.

In addition to the monetary contribution set forth above, CTC-2 agrees to provide an in-kind contribution of architectural, engineering, construction, equipment or similar professional services or goods (the "In-Kind Contribution") for Legacy Park, or comparable park space (the "Parks Project"). The value of such In-Kind Contribution shall be \$400,000.00, as valued under the City's procurement process. Within one-hundred and eighty (180) days of the effective date of this Modification, the City shall deliver written notice to CTC-2 identifying and describing the Parks Project, specifying the type and scope of in-kind services to be performed (the "Required Work"), and establishing a reasonable timeframe for commencement and completion of the Required Work.

CTC-2 shall diligently perform and complete the Required Work within the timeframe specified by the City in its written notice. Only services actually performed and accepted by the City shall count toward satisfaction of the \$400,000.00.

Prior to commencement of the Required Work, the CTC-2 shall deliver to the City a performance and payment bond, issued by a surety authorized to do business in Florida and acceptable to the City, in an amount not less than 110% of the estimated value of the Required Work. The bond shall guarantee the faithful performance and timely completion of the Required Work.

In the event CTC-2 fails to commence or complete the Required Work within the specified timeframe, or otherwise default in the performance of their obligations, the City may draw upon the performance bond to complete the Required Work, or pursue specific performance, damages, or any and all remedies available at law or in equity; and the obligation to provide the \$400,000.00 in value shall remain in full force until fully satisfied.

3. The Developer acknowledges and agrees that the monetary and in-kind contributions provided for under this Fifth Modification is solely to satisfy the Developer's obligation to dedicate the Off-Site Park Parcel to the City as more particularly set forth in the Second Modification to the Development Agreement and that the contributions are being accepted by the City in lieu of said dedication. The monetary and in-kind contribution set forth herein shall not be deemed to satisfy, in whole or in part, the Developer's obligations to pay park impact fees under Chapter 65 of the City's Code of Ordinances.

4. **Full Force and Effect.** Except as specifically modified in this Fifth Modification, all of the terms and conditions of the Development Agreement, as amended, shall remain in full force and effect.

[SIGNATURE PAGES FOLLOW]

WITNESS WHEREOF, we have executed this Fifth Modification as of this ____ day of _____, 2025.

WITNESSES:

CENTURY TOWN CENTER 1, LLC,
a Florida for-profit corporation

Signature

Printed Name

By: _____

Name: _____

Title: _____

Address: _____

Signature

Printed Name

STATE OF _____

)

) SS:

COUNTY OF _____

)

The foregoing instrument was acknowledged before me by ☐ physical presence or ☐ online notarization this _____ of _____, 2025 by _____, as _____ of **CENTURY TOWN CENTER 1, LLC**, a Florida profit corporation, who is ☐ personally known to me or ☐ has produced _____ as identification.

Notary Public Signature

Printed Name

[SEAL]

WITNESS WHEREOF, we have executed this Fifth Modification as of this ____ day of _____, 2025.

WITNESSES:

CENTURY TOWN CENTER 2, LLC,
a Florida for-profit corporation

Signature

Printed Name

By: _____

Name: _____

Title: _____

Address: _____

Signature

Printed Name

STATE OF _____

)

) SS:

COUNTY OF _____

)

The foregoing instrument was acknowledged before me by ☐ physical presence or ☐ online notarization this _____ of _____, 2025 by _____, as _____ of **CENTURY TOWN CENTER 2, LLC**, a Florida profit corporation, who is ☐ personally known to me or ☐ has produced _____ as identification.

Notary Public Signature

Printed Name

[SEAL]

WITNESS WHEREOF, we have executed this Fifth Modification as of this ____ day of _____, 2025.

WITNESSES:

CENTURY MIDTOWN PROPERTIES, LLC,
a Florida for-profit corporation

By: _____

Signature _____ Name: _ Title: _

Printed Name

Address: _____

Signature _____

Printed Name

STATE OF _____)

) SS:

COUNTY OF _____)

The foregoing instrument was acknowledged before me by ☐ physical presence or ☐ online notarization this _____ of _____, 2025 by _____, as _____ of **CENTURY MIDTOWN PROPERTIES, LLC**, a Florida profit corporation, who is ☐ personally known to me or ☐ has produced _____ as identification.

Notary Public Signature _____

Printed Name _____

[SEAL]

IN WITNESS WHEREOF, the City has caused these presents to be signed in their name by their proper officials.

Signed, witnessed, executed, and acknowledged on the ____ day of _____, 2025.

WITNESS

City of Doral

By: _____
Christi Fraga, Mayor

Signature: _____

Print Name: _____

Address: _____

Signature: _____

Print Name: _____

Address: _____

STATE OF _____

)

) SS:

COUNTY OF _____

)

The foregoing instrument was acknowledged before me by ☐ physical presence or ☐ online notarization this _____ of _____, 2025 by Christi Fraga, as Mayor of the **CITY OF DORAL**, a municipality of the State of Florida, who is ☐ personally known to me or ☐ has produced _____ as identification.

Notary Public Signature

Printed Name

[SEAL]

EXHIBIT "A"

LEGAL DESCRIPTIONS

EXHIBIT “B”

ORIGINAL DEVELOPMENT AGREEMENT

EXHIBIT “C”

MODIFICATION TO DEVELOPMENT AGREEMENT

EXHIBIT “D”

SECOND MODIFICATION TO DEVELOPMENT AGREEMENT

EXHIBIT “E”

THIRD MODIFICATION TO DEVELOPMENT AGREEMENT

EXHIBIT “F”

FOURTH MODIFICATION TO DEVELOPMENT AGREEMENT