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City of Daytona Beach Records Clerk
P.O. Box 2451
Daytona Beach, FL 32115-2451

STATE OF FLORIDA
COUNTY OF VOLUSIA

AVISTA PROPERTIES VII, LLC, BOARDWALK IMPROVEMENT AGREEMENT

This AVISTA PROPERTIES VII, LLC, BOARDWALK IMPROVEMENT AGREEMENT (“Agreement”) is entered into as of the date of the last signature below (“Effective Date”) by and between AVISTA PROPERTIES VII, LLC., a Florida for profit corporation (“Avista”), The CITY OF DAYTONA BEACH, a Florida municipal corporation (“City”), and the COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF DAYTONA BEACH, organized under Chapter 163, Part III, Florida Statutes (“CRA”).

RECITALS

WHEREAS, Avista is the owner of certain real property located at 41 South Ocean Avenue, Daytona Beach, Florida, which is more particularly described on **Exhibit A**, attached hereto and incorporated herein by reference (“Property”); and

WHEREAS, the Property is included in the City’s Main Street Community Redevelopment Area (“Main Street CRA”); and

WHEREAS, the Property includes two parcels of land owned by the City (“City’s Parcels”), which the City has agreed to sell to Avista pursuant to a Vacant Land Contract approved by City Res. No. 17-407; and

WHEREAS, Avista is proposing the development of the Property as a 155± foot high, 12 story-building consisting of at least 270 hotel units operated as “Courtyard by Marriott” and “Springfield Suites”, and additional commercial space for associated retail services and other related uses (“Hotel Project”); and

WHEREAS, development of the Hotel Project on the Property supports numerous goals and objectives of the Main Street Community Redevelopment Area Plan (“Main Street CRA Plan”), including but not limited to the increase of employment opportunities through the development of high quality hotels within the Civic/Convention Center area, the increase in tourism and convention business associated with the Ocean Center and the increase in the overall tax base within the Main Street CRA; and

WHEREAS, the proposed development of the Hotel Project includes construction, and dedication upon completion and acceptance by the City, of a southerly extension to the Boardwalk (“Boardwalk Improvements”); and

WHEREAS, Avista's construction and public conveyance of the Boardwalk Improvements in conjunction with the Hotel Project as described herein, in the City's core beachside tourist district would benefit the overall Main Street CRA, and provide the City with a necessary and desirable public improvement; and

WHEREAS, in order to encourage Avista's development of the Hotel Project including the Boardwalk Improvements, and to facilitate future growth and further redevelopment in the Main Street CRA, the CRA has determined that provision of a development incentive to Avista as provided herein is reasonable and appropriate; and

WHEREAS, the CRA's development incentive as provided herein, is in furtherance of and consistent with the goals and objectives of the Main Street CRA Plan, as amended, and Chapter 163, Fla. Stat.; and

WHEREAS, the parties want to memorialize the terms and conditions under the CRA's development incentive for construction of the Hotel Project and Boardwalk Improvements as described herein.

NOW, THEREFORE, in consideration of the mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which is acknowledged by all parties, the parties hereto agree as follows:

1. *Recitals.* The foregoing recitals are true and correct and are hereby incorporated as part of this Agreement by reference.

2. *Avista Obligations.*

(a) *Property Closing.* Avista agrees to purchase the City Parcels in accordance with the Vacant Land Contract previously executed by Avista and the City, which was approved by City Resolution 17-407; provided however, that Avista and the City hereby agree to extend the required closing date to March 30, 2019; or such other date as the City Manager may hereafter administratively approve in writing based on good cause shown. The Parties hereto agree that the Escrow Agent referenced in Section 2 of the Vacant Land Contract shall be Jeffrey C. Sweet, Esq., Granada Oaks Professional Building, 595 West Granada Blvd., Suite A, Ormond Beach, FL 32174. All other terms and conditions of the Vacant Land Contract shall remain in effect.

(b) *Hotel Project.*

i. Avista will design and construct the Hotel Project in strict conformity with the AVISTA PLANNED DISTRICT DEVELOPMENT AGREEMENT, approved by City Ordinance No. 09-____, as hereafter amended or modified (the "PD Agreement"), including with respect to meeting any commencement or completion deadlines referenced in PD Agreement. The permitting and development of the Hotel Project and Boardwalk Improvements referenced below will be at Avista's sole cost and expense, subject to the development incentive outlined below.

ii. Upon completion, the Construction Value for all improvements made to the Property in association with the Hotel Project (other than the Boardwalk Improvements referenced below), will equal or exceed \$50,000,000. In order to provide the City reasonable assurances that this Construction Value requirement is met, Avista will provide the City Manager the following:

A. Prior to commencing construction of the Hotel Project, Avista will provide a sworn affidavit from Avista's contractor, certifying the estimated construction cost for the Hotel Project (exclusive of the estimated construction cost of Boardwalk Improvements).

B. Within 90 days after completion of the Hotel Project, Avista will provide a second sworn affidavit from Avista's contractor, certifying the total construction cost for the completed Hotel Project. The sworn affidavit must show that the completed Hotel Project's construction cost (exclusive of the construction cost of the Boardwalk Improvements) must equal or exceed \$50,000,000.

(c) *Construction and Conveyance of Boardwalk Improvements.* Avista will construct Boardwalk Improvements and convey these Improvements to the City as described below.

3. *Boardwalk Improvements.* The Boardwalk Improvements will consist of an extension of the City's existing public Boardwalk (including surface pavers, lighting, and guard rails), from the current terminus at the northern boundary of the Property to the Property's southern boundary, and will also include any stormwater collection and retention facilities required in association with the extension. Avista will design and construct the Boardwalk Improvements in accordance with the following conditions:

(a) The Boardwalk extension will generally be in the location depicted on the Site Plan attached hereto and incorporated herein as **Exhibit B**, subject to any minor changes in location that may need to be made to reflect site conditions or permitting constraints, which changes will require the City Manager's prior approval.

(b) The design/construction parameters for the Boardwalk extension (including configuration, depth of base and sub-base, elevations, and types of materials) will be the same as those provided for the existing Boardwalk, subject to any changes that the City Manager may reasonably require or authorize during the review process provided, below.

(c) The on-site stormwater detention/retention facilities to be developed for the Avista Project will be oversized as needed to accommodate the stormwater runoff from the Boardwalk extension as required by permitting agencies.

(d) Avista's design and construction contracts, including specifications, and any amendments or change orders issued under those contracts, are subject to the City

Manager's prior written approval. Unless waived by the City Manager, Avista's contracts with the design professional and construction services shall require the City to be named as co-indemnitee and additional insured; and in addition the construction contract will require the construction contractor to provide for a one-year warranty on workmanship which will be assignable to the City.

(e) Avista will complete construction of all Boardwalk Improvements on or before the date on which Avista completes the Hotel Project. The Boardwalk Improvements will not be deemed to be complete unless and until the City has accepted the Improvements in writing. The City will not give such acceptance until each of the following has occurred:

- i. The Boardwalk Improvements have been completed in accordance with all permitting requirements and in conformance with the City-approved design and construction contracts.
- ii. Avista has provided the City sealed as-built plans, written releases of all liens associated with the work, and transfer of all product warranties and the one-year warranty of workmanship.
- iii. Avista has tendered to the City a bill of sale as to all material components.
- iv. Avista has tendered to the City easements for the Boardwalk extension and the stormwater conveyances referenced below.

Unless waived by the City Manager, no Certificate of Occupancy for the Hotel Project will be issued until completion of the Boardwalk Improvements.

(f) The estimated construction cost of the Boardwalk Improvements is \$3,121,004 (the "Boardwalk Improvements Cost Threshold"), as further described in the detailed estimate provided by Avista's engineer, attached hereto and incorporated herein as Exhibit C. The completed Boardwalk Improvements must have an actual construction cost that equals or exceeds the Boardwalk Improvements Cost Threshold. In order to assure the City that this requirement has been met, within 90 days after the Boardwalk Improvements have been completed, Avista will provide a sworn affidavit from Avista's contractor, identifying the cost of the Boardwalk Improvements in reasonable detail, to the City's reasonable satisfaction.

4. *Conveyance of Easements.* As referenced above, when Avista has completed construction of the Boardwalk Improvements Avista will tender to the City one or more easement(s), as necessary, in form acceptable to the City Attorney, for the City's placement, use, and maintenance of the Boardwalk Improvements, provided that Avista shall reserve the right to access to the Boardwalk Improvements' area for the purpose of maintenance and repair of stormwater and other infrastructure located thereunder. The easement(s) shall specifically provide the City the right but not the obligation to maintain any facilities that are used to convey or retention/detention of stormwater runoff associated with the Boardwalk Improvements. Upon the City Attorney's approval of the easement(s) as to legal form and sufficiency, the City Manager will be authorized

to accept these easement(s) and have them recorded in the Volusia County Public Records, at Avista's cost.

5. *CRA Tax Increment Financing ("TIF") Incentive.* In order to induce and encourage development of the Hotel Project and construction of the Boardwalk Improvements, the CRA agrees to provide to Avista a development incentive as provided in this Section.

(a) Definitions. For purposes of this Section, the following terms and definitions shall apply:

i. "Annual Incentive Payment" means the annual sum that the CRA will pay Avista during the Incentive Period defined below, in consideration of Avista's completion of the Hotel Project and Boardwalk Improvements in compliance with the provisions of this Agreement.

ii. "Annual Project TIF Revenue" means the Project TIF Revenue for a given tax year, minus the Base Year TIF Revenue.

iii. "Base Year TIF Revenue" means the TIF Revenue for the Property in the tax year in which the Certificate of Occupancy is issued for the Hotel Project. The Base Year TIF Revenue shall include, if applicable, the amount of such TIF Revenue which would have been due, but for City's ownership of the City Parcels.

iv. "Incentive Period" is the consecutive-year period commencing on January 1st in the calendar year immediately following the year in which the Certificate of Occupancy for the Hotel Project is issued ("First Incentive Year"), and ending on December 31st of the fifth calendar year after the First Incentive Year.

v. "Main Street Redevelopment Trust Fund" means that portion the Redevelopment Trust Fund established for the CRA by City Ord. No. 82-255, as amended, that is placed into a subaccount specifically for the Main Street CRA.

vi. "Project TIF Revenue" means TIF Revenue which is attributable to the constructed Hotel Project improvements.

vii. "TIF Revenue" means the amount of real property ad valorem real estate tax revenue paid for the Property into the Main Street Redevelopment Trust Fund in a given tax year.

(b) In consideration of Avista's completion of the Hotel Project and Boardwalk Improvements as required herein, and Avista's conveyance to the City of the Boardwalk Improvements and all associated easements as provided herein, each year during the Incentive Period the CRA shall pay Avista an Annual Incentive Payment.

i. Subject to any reductions made pursuant to Paragraph 5(b)ii, the Annual Incentive Payment will be \$624,200, which equals 20% of the Boardwalk Improvements Cost Threshold referenced above ($\$3,121,004 \times .2 = \$624,200$).

ii. The Annual Incentive Payments provided for above, will not exceed the Annual Project TIF Revenue, as defined above, which was received by the CRA for the tax year in which the Annual Incentive Payment is due, and which is legally available within the Main Street Redevelopment Trust Fund. For example, funds earmarked for payment of debt, are not “legally available funds within the Main Street Redevelopment Trust Fund”. If in any given year the Annual Incentive Payment is reduced for either of these reasons, such reduction will not be cause to increase the Annual Incentive Payment in future years.

(c) The CRA will make the Annual Incentive Payment no later than April 30, provided that Avista has paid the ad valorem taxes for the Property on or before March 31st.

6. *No Obligation to Tax.* In no event shall this Agreement operate or be deemed to compel the City Commission of the City of Daytona Beach or any other taxing authority to directly or indirectly levy ad valorem taxes or otherwise exercise its taxing power to fund any obligation created by this Agreement.

7. *Notice.* All notices required or permitted under this Agreement shall be in writing and hand-delivered or mailed to the following parties.

For Avista:
Avista, Inc.
c/o _____

For the City or CRA:
City Manager
The City of Daytona
P.O. Box 2451
Daytona Beach, FL 32115-2451

With a copy to:
Glenn D. Storch
420 Nova Road
Daytona Beach, FL 32114

With Copy to:
City Attorney
The City of Daytona Beach
P.O. Box 2451
Daytona Beach, FL 32115-2451

8. *City Manager Delegation.* The City Manager is authorized to delegate some or all of the authority and responsibility provided herein to one or more delegees. All references herein to the City Manager will be deemed to include these delegees.

9. *City’s Police Powers.* Nothing contained in this Agreement shall be construed as a waiver of or contract with respect to the regulatory and permitting authority of the City as it now or hereafter exists under applicable laws, rules, and regulations, including the power to approve or reject development permits as defined in the City’s Land Development Code. Further, nothing contained in this Agreement shall be construed as a waiver of or attempted waiver by the City of its sovereign immunity under the constitution and laws of the State of Florida.

10. *Event of Default/Termination.* Any one or more of the following events shall constitute an Event of Default:

- (a) Avista knowingly or intentionally falsifies any report or statement furnished to the City or CRA pursuant to this Agreement.
- (b) Avista files a voluntary petition under any federal or state bankruptcy law, or if an involuntary petition under any such law is filed against Avista, and Avista is adjudged to be bankrupt, insolvent, or unable to pay its debts as they mature; or Avista makes an assignment for the benefit of its creditors; or a trustee or receiver is appointed or retained to take charge of and manage a substantial part of the assets of Avista; or any execution or attachment shall issue against Avista whereupon the Property, or any part thereof, or any interest therein of Avista shall be taken or attempted to be taken, and the same is not released prior to the judicial sale thereunder.
- (c) The Property, or any part thereof, is found by the City Commission to constitute a Nuisance under City Code, Article II – Unsafe or Dilapidated Structures, and the conditions are not remedied upon notice to Avista as required therein.
- (d) Material breach by Avista, City, or CRA in the performance or observance of any covenant, undertaking, or condition of this Agreement (not referenced in this Section above), which breach is not cured within 30 days after the giving of written notice thereof. If the breach is of such nature that it cannot reasonably be cured within the 30 day period, then an Event of Default shall occur if the Party fails to commence the curing of the breach within the 30 day period after notice of breach, or fails to diligently prosecute the curing of same during such period, or fails to cure the same within 90 days after the date notice is given by the other Party.

Upon an Event of Default committed by Avista, the CRA shall have the right to withhold any Annual Incentive Payment otherwise due to Avista until Avista has corrected such default, in addition to any other remedies that the City or CRA may have at law or in equity. Upon an Event of Default by the City or CRA, Avista shall have all remedies available at law or in equity.

11. *Complete Agreement; Agreement to be Recorded.* This Agreement represents the complete understanding by and between the parties with respect to the subjects set forth herein relating to the CRA Tax Increment Financing Incentives to be given in association with Avista's development and use of the Property. Any and all prior agreements between the parties with respect to any subject comprehended by this Agreement is hereby voided and superseded by this Agreement. All parties have participated equally in the drafting and preparation of this Agreement. This Agreement shall be recorded in the Public Records of Volusia County, Florida, at Avista's expense. The terms and conditions imposed by this Agreement shall be binding upon all successors in interest in the Property.

12. *Dispute Resolution.* If a dispute develops concerning this Agreement, either Party will request in writing that a meeting be held between representatives of each Party within 14 calendar days of the request or such later date that the parties may agree to. Attendance by each Party will

include, at a minimum, a senior level decision maker (an owner, officer, or designated employee) empowered to negotiate on behalf of their organization. The purpose of this meeting is to negotiate in the matters constituting the dispute in good faith. In lieu of the above described meeting, the parties may mutually agree in writing to conduct a non-binding pre-suit mediation with an agreed upon Florida Bar certified mediator.

13. *Successors and Assigns.* The agreements, terms, covenants, and conditions herein shall be binding upon, and inure to the benefit of the City, CRA, Avista, and their respective successors and assigns.

14. *Venue and Severability.* In the event of any claim, action, litigation, or proceeding under this Agreement, venue shall exclusively be in Volusia County, Florida, if action is filed in state court; and in the United States District Court for the Middle District of Florida, if filed in federal court. If any provision of this Agreement is held by a court of competent jurisdiction to be invalid or otherwise unenforceable, such holding shall not affect the validity or enforceability of any other provision of this Agreement unless the holding so states.

15. *No Third Party Beneficiaries.* There are no third party beneficiaries and no party shall have any rights pursuant to this Agreement or arising out of this Agreement except for Avista and the City.

16. *Force Majeure Events.* In the event that fire, riots or civil commotion, acts of government or government immobility (whether federal, state, or local), war, acts of God, or contingencies beyond the reasonable control of a Party (hereinafter, “force majeure event”) interfere with or prevent the fulfillment by such Party of its obligations hereunder, such obligations will be suspended until such time as such contingency or contingencies have terminated. Each Party will promptly notify the other upon becoming aware that any such contingency or contingencies have occurred or are likely to occur and will use its best efforts to minimize any resulting delay in or interference with the performance of its obligations hereunder.

17. *No Assignment.* This Agreement cannot be transferred or assigned without the prior written permission of the City. The City Manager shall be authorized to approve, on the City’s behalf, any requests for such approval, including where applicable the authority to execute written agreements reasonably requested by Avista or Avista’s successor-in-interest in the Property to give form to such approval.

18. *Waiver of Jury Trial.* THE PARTIES AGREE THAT THEY HAVE KNOWINGLY WAIVED THE RIGHT TO TRIAL BY JURY AND HAVE INSTEAD AGREED THAT, IN THE EVENT OF ANY LITIGATION ARISING OUT OF OR CONNECTED TO THIS AGREEMENT, TO PROCEED WITH A TRIAL BEFORE THE COURT, UNLESS BOTH PARTIES SUBSEQUENTLY AGREE OTHERWISE IN WRITING.

19. *Damage or Destruction.* Avista will bear all risk of loss, whether from casualty, theft, or other events, to all Boardwalk Improvements contemplated by this Agreement prior to their acceptance by the City, and will be solely responsible for obtaining any insurance necessary to protect against such risk.

20. *Time of Essence.* Time is of the essence in each and every instance hereunder with respect to covenants, undertakings, and conditions to be performed by Avista.

21. *No Modification.* This writing is intended by the parties as a final expression of their agreement and as a complete and exclusive statement of the terms thereof, all negotiations, considerations, and representations between the parties having been incorporated herein. No course of prior dealings between the parties or their officers, employees, agents, or affiliates shall be relevant or admissible to supplement, explain, or vary any of the terms of this Agreement. Acceptance of, or acquiescence in, a course of performance rendered under this or any prior agreement between the parties or their affiliates shall not be relevant or admissible to determine the meaning of any of the terms of this Agreement other than those specifically set forth herein. This Agreement can be modified only by a written document signed by the Party against whom the modification is enforceable.

22. *Counterparts.* This Agreement may be executed by the parties hereto individually or in combination, in one or more counterparts, each of which shall be an original and all of which will constitute one and the same Agreement.

IN WITNESS WHEREOF, the parties hereto attached their hands and seals on the dates set forth below.

[INTENTIONALLY LEFT BLANK – SIGNATURES TO FOLLOW]

Signed, sealed and delivered in the presence of: **THE CITY OF DAYTONA BEACH, FLORIDA, a Florida municipal corporation**

Witness 1

By: _____
Derrick L. Henry, Mayor

Print Name of Witness 1

Attest:

Witness 2

By: _____
Letitia LaMagna, City Clerk

Print Name of Witness 2

Date: _____

STATE OF FLORIDA
COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me this _____ day of _____, 2019, by Derrick L. Henry and Letitia LaMagna, Mayor and City Clerk, respectively, of The City of Daytona Beach, Florida, a chartered municipal corporation, on behalf of the City. They are personally known to me and did not take an oath.

Notary Public
Commission No: _____

Signed, sealed and delivered in the presence of:

The Community Redevelopment Agency of the City of Daytona Beach, Florida, organized under Chapter 163, Part III, Florida Statutes

Witness 1

Print Name of Witness 1

By: _____
Derrick L. Henry, Chair

Attest:

Witness 2

Print Name of Witness 2

By: _____
Letitia LaMagna, City Clerk

Date: _____

STATE OF FLORIDA
COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me this _____ day of _____, 2019, by Derrick L. Henry and Letitia LaMagna, as Chair of the Community Redevelopment Agency of the City of Daytona Beach, Florida, organized under Chapter 163, Part III, Florida Statutes, and City Clerk, respectively, on behalf of the Agency. They are personally known to me and did not take an oath.

Notary Public
Commission No: _____

Signed, sealed and delivered in the presence of: **AVISTA, Inc., a Florida corporation**

Witness 1

Print Name of Witness 1

By: _____
Name: _____
Title: _____

Date: _____

[Corporate Seal]

Witness 2

Print Name of Witness 2

STATE OF FLORIDA
COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me this ____ day of _____, 2019, by _____ as _____ of Avista, Inc., referred to in this agreement as "Owner." He or she is personally known to me or produced as identification and did not take an oath.

Notary Public
Commission No. _____

Approved as to legal form:

By: _____
Robert Jagger, City Attorney

EXHIBIT A: LEGAL DESCRIPTION OF PROPERTY

5304-01-02-0080

5304-01-02-0090

5304-01-02-0070

EXHIBIT "A"
LEGAL DESCRIPTION

THE NORTHERLY 50 FEET OF THE SOUTHERLY 150 FEET OF BLOCK 2, ROGERS SEABREEZE, DAYTONA BEACH, VOLUSIA COUNTY, FLORIDA, ACCORDING TO THE MAP IN DEED BOOK "O", PAGE 301, PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA, AND MORE PARTICULARLY DESCRIBED AS THAT PARCEL OF LAND BEING A PART OF BLOCK 2, BEGINNING AT A POINT ON THE EAST SIDE OF OCEAN AVENUE, IN THE SUBDIVISION OF ROGERS SEABREEZE, THE SAME BEING A SUBDIVISION OF GOVERNMENT LOT 2, SECTION 4, TOWNSHIP 15 SOUTH, RANGE 33 EAST, SAID POINT BEING DISTANT 100 FEET FROM THE INTERSECTION OF THE EAST LINE OF OCEAN AVENUE, WITH THE NORTH LINE OF HARVEY AVENUE, MEASURED IN THE NORTHERLY DIRECTION ALONG THE EAST SIDE OF OCEAN AVENUE; THENCE FROM THE DESCRIBED POINT OF BEGINNING RUNNING EASTERLY AND PARALLEL WITH HARVEY AVENUE TO THE ATLANTIC OCEAN; THENCE NORTHERLY ALONG THE SAME 50 FEET; THENCE WESTERLY AND PARALLEL WITH HARVEY AVENUE TO THE EAST SIDE OF OCEAN AVENUE AFORESAID; THENCE SOUTHERLY ALONG THE SAME 50 FEET TO THE POINT OF BEGINNING; EXCEPTING THERE FROM THAT PART OF THE ABOVE DESCRIBED PROPERTY WHICH HAS BEEN DEEDED FOR THE WIDENING OF OCEAN AVENUE.

AND

THE SOUTHERLY 100 FEET OF BLOCK 2, LESS 5 FEET ON THE SOUTH TAKEN FOR STREET PURPOSES, AND ALSO LESS 5 FEET ON THE WEST TAKEN FOR STREET PURPOSES, ROGERS SEABREEZE, AS PER MAP IN DEED BOOK "O", PAGE 301, OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA.

AND

THE SOUTHERLY 100.00 FEET OF THE NORTHERLY 450.00 FEET OF BLOCK 2, ROGER'S SEABREEZE, ACCORDING TO THE PLAT THEREOF AS RECORDED IN DEED BOOK "O", PAGE 301, AND REFILED IN MAP BOOK 14, PAGE 80, ALL OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA, EXCEPTING THEREFROM THAT PORTION LYING WITHIN THE RIGHT-OF-WAY OF OCEAN AVENUE.

AND

THE NORTHERLY 15 FEET OF HARVEY AVENUE, A BEACH APPROACH PER ROGERS SEABREEZE SUB, MAP BOOK 0, PAGE 301 (MAP BOOK 14, PAGE 80), INCLUDING THE SOUTH 5 FEET OF BLOCK 2, TAKEN FOR STREET PURPOSES PER OR BOOK 6631, PAGE 1855, PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA.

EXHIBIT B: SITE PLAN

INDEX OF SHEETS	
DWG.NO.	DESCRIPTION
1	PD COVER
2	PD SITE LAYOUT PLAN - GROUND FLOOR
3	PD PARKING FLOOR PLANS AND BUILDING ELEVATION
4	PD UTILITY PLAN
5	PD LANDSCAPE PLAN

LEGAL DESCRIPTION

DESCRIPTION: PER TITLE COMMITMENT #218-0288

PARCEL 1:

THE NORTHERLY 50 FEET OF THE SOUTHERLY 150 FEET OF BLOCK 2, ROGERS SEABREEZE, DAYTONA BEACH, VOLUSIA COUNTY, FLORIDA, ACCORDING TO THE MAP IN DEED BOOK "O", PAGE 301, PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA, AND MORE PARTICULARLY DESCRIBED AS THAT PARCEL OF LAND BEING A PART OF BLOCK 2, BEGINNING AT A POINT ON THE EAST SIDE OF OCEAN AVENUE, IN THE SUBDIVISION OF ROGERS SEABREEZE, THE SAME BEING A SUBDIVISION OF GOVERNMENT LOT 2, SECTION 4, TOWNSHIP 15 SOUTH, RANGE 33 EAST, SAID POINT BEING DISTANT 100 FEET FROM THE INTERSECTION OF THE EAST LINE OF OCEAN AVENUE WITH THE NORTH LINE OF HARVEY AVENUE, MEASURED IN THE NORTHERLY DIRECTION ALONG THE EAST SIDE OF OCEAN AVENUE; THENCE FROM THE DESCRIBED POINT OF BEGINNING RUNNING EASTERLY AND PARALLEL WITH HARVEY AVENUE TO THE ATLANTIC OCEAN; THENCE NORTHERLY ALONG THE SAME 50 FEET; THENCE WESTERLY AND PARALLEL WITH HARVEY AVENUE TO THE EAST SIDE OF OCEAN AVENUE AFORESAID; THENCE SOUTHERLY ALONG THE SAME 50 FEET TO THE POINT OF BEGINNING, EXCEPTING THERE FROM THAT PART OF THE ABOVE DESCRIBED PROPERTY WHICH HAS BEEN DEEDED FOR THE WIDENING OF OCEAN AVENUE.

PARCEL 2:

THE SOUTHERLY 100 FEET OF BLOCK 2, LESS 5 FEET ON THE SOUTH TAKEN FOR STREET PURPOSES, AND ALSO LESS 5 FEET ON THE WEST TAKEN FOR STREET PURPOSES, ROGERS SEABREEZE, AS PER MAP IN DEED BOOK "O", PAGE 301, OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA.

DESCRIPTION: PER TITLE COMMITMENT #216-6422

THE SOUTHERLY 100.00 FEET OF THE NORTHERLY 450.00 FEET OF BLOCK 2, ROGERS SEABREEZE, ACCORDING TO THE PLAT THEREOF AS RECORDED IN DEED BOOK "O", PAGE 301, AND FILLED IN MAP BOOK 14, PAGE 80, ALL OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA, EXCEPTING THEREFROM THAT PORTION LYING WITHIN THE RIGHT-OF-WAY OF OCEAN AVENUE.

VACATION OF PLATTED / PORTION OF HARVEY AVENUE:

THE NORTHERLY 20 FEET OF HARVEY AVENUE, A BEACH APPROACH PER ROGERS SEABREEZE SUB. MAP BOOK O, PAGE 301 (MAP BOOK 14, PAGE 80), INCLUDING THE SOUTHWEST CORNER OF BLOCK 2, TAKEN FOR STREET PURPOSES PER O.R. BOOK, 6031, PAGE 1855.

UTILITY FLOW RATES:

Q PEAK = $(18 + P^{.72}) / (4 + P^{.72})$
 POPULATION (P) = 300 ROOMS x 3.0 = 900
 Q PEAK = 3.91 USE 4.0 FOR CALCULATIONS

POTABLE WATER DEMAND

AVERAGE DAILY FLOW (ADF)
 1.1(300 ROOMS x 100 GPD/ROOM) = 33,000 GPD
 1.1(614 SEATS x 15 GPD/SEAT) = 10,131 GPD
 PEAK DEMAND = 43,131 GPD
 ADF x 4 = 172,524 GPD (GALLONS PER DAY)

WASTEWATER DEMAND

AVERAGE DAILY FLOW
 1.0(300 ROOMS x 100 GPD/ROOM) = 30,000 GPD
 1.0(614 SEATS x 15 GPD/SEAT) = 9,210 GPD
 PEAK DEMAND = 39,210 GPD
 ADF x 4 = 156,840 GPD (GALLONS PER DAY)

TRIP GENERATION RATES

ITE (RESORT HOTEL 320)
 AM PEAK HOUR TRIPS = 83 (87 IN, 26 OUT, 0 PASS-BY)
 PM PEAK HOUR TRIPS = 126 (54 IN, 72 OUT, 0 PASS-BY)

F.D. TWO-WAY RADIO COMMUNICATIONS

ANY CURRENT AND/OR POSSIBLE NEED FOR F.D. TWO-WAY RADIO COMMUNICATIONS MUST BE MET AND IS THE FINANCIAL RESPONSIBILITY OF THE PROPERTY OWNER(S)

THE GENERAL CONTRACTOR SHALL ENSURE THAT ANY SUBCONTRACTOR HAS A COMPLETE SET OF CONSTRUCTION DRAWINGS FOR ITS RESPECTIVE WORK. THE ENGINEER ASSUMES NO RESPONSIBILITY FOR SUBCONTRACTORS ONLY UTILIZING INDIVIDUAL DRAWINGS FOR ITS WORK WHERE ADDITIONAL INFORMATION MAY BE CONTAINED ON OTHER DRAWINGS WITHIN THE SET.

THESE DRAWINGS ARE THE PROPERTY OF NEWKIRK ENGINEERING, INC. ANY USE OR REPRODUCTION IN WHOLE OR PART IS PROHIBITED WITHOUT THE EXPRESSED WRITTEN CONSENT OF NEWKIRK ENGINEERING, INC. COPYRIGHT 2013 ALL RIGHTS RESERVED.

PD PLAN DRAWINGS FOR BREAKERS PARK HOTEL PLANNED DEVELOPMENT

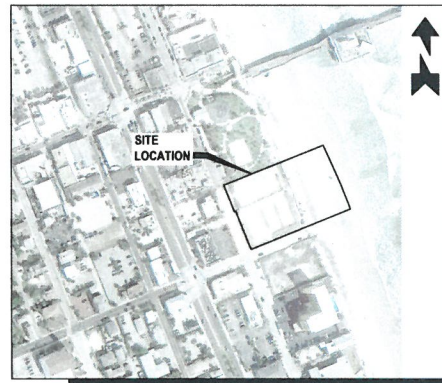


SPRINGHILL SUITES®
MARRIOTT

SECTION 04, TOWNSHIP 15 S, RANGE 33 E
TAX ID # 5304-01-02-0070, 5304-01-02-0080 & 5304-01-02-0090

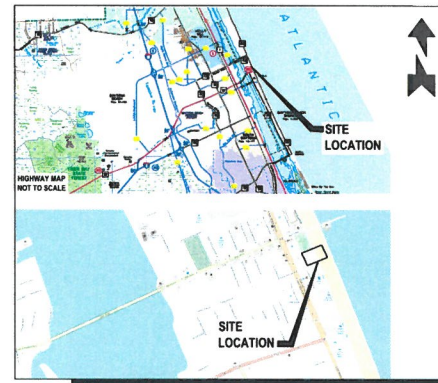
41 SOUTH OCEAN AVENUE
DAYTONA BEACH, FL 32118

JULY 2018
REVISED NOVEMBER 2018



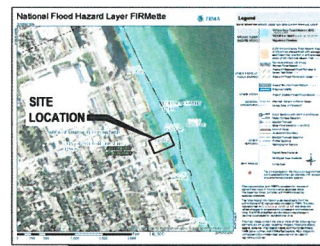
AERIAL MAP

SCALE: 1" = 200'



LOCATION MAP

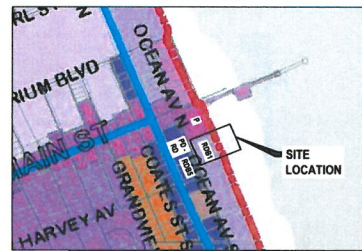
SCALE: 1" = 1,000'



FLOOD ZONE MAP

SCALE: 1" = 1000'

FLOOD ZONE "X" & "VE"



ZONING MAP

SCALE: 1" = 1000'

PROJECT ZONING DISTRICT:
RDB1 - BEACHSIDE REDEVELOPMENT HOTEL / MIXED USE



SOILS MAP

SCALE: 1" = 500'

PROJECT TEAM

APPLICANT / PROPERTY OWNER: AVISTA PROPERTIES VIL LLC
5333 CONROY ROAD, SUITE 200
ORLANDO, FL 32819
PHONE: (407) 581-9000
EMAIL: ANIL@AVISTA.COM

ENGINEER: NEWKIRK ENGINEERING, INC.
1230 NORTH US 1, SUITE 3
ORMOND BEACH, FL 32174
PHONE: (386) 872-7794
EMAIL: HARRY@NEWKIRK-ENGINEERING.COM

SURVEYOR: SOUTHEASTERN SURVEYING AND MAPPING CORP.
6500 ALL AMERICAN BOULEVARD
ORLANDO, FL 32819
PHONE: (407) 292-8590
EMAIL: INFO@SOUTHEASTERNSURVEYING.COM

ARCHITECT: NORR LIMITED
175 BLOOR STREET EAST
NORTH TOWER, 15TH FLOOR
TORONTO, ONTARIO CANADA M4W 3R8
PHONE: (416) 598-5300
EMAIL: INFO@NORR.COM

CITY APPROVAL STAMP
DEV 2018-064

SITE DEVELOPMENT INFORMATION

1. ZONING: EXISTING - RDB-1 (REDEVELOPMENT BEACHSIDE - HOTEL / MIXED USE)
PROPOSED - PD-RD

EXISTING FUTURE LAND USE: HIGH INTENSITY MIXED USE / LINEAR OCEANFRONT
PROPOSED FUTURE LAND USE: HIGH INTENSITY MIXED USE / LINEAR OCEANFRONT

2. LOT DEVELOPMENT CRITERIA:

MAXIMUM BUILDING HEIGHT: 155 FEET (MEASURED FROM 1ST FLOOR ELEVATION ESTABLISHED BY FDEP CCCL PERMITTING)

MINIMUM SETBACKS (BUILDING):
WEST SETBACK: 4 FEET
EAST SETBACK: 35 FEET (TO EAST FACE OF SEAWALL)
NORTH SETBACK: 5 FEET
SOUTH SIDE: 8 FEET

MINIMUM SETBACKS (GARAGE):
FRONT SETBACK: 0 FEET
SIDE SETBACK: 14 FEET (TO EAST FACE OF SEAWALL)
SIDE INTERIOR SETBACK: 0 FEET
STREET SIDE: 8 FEET

MAXIMUM BUILDING SIZE: 50,000 SF
MAXIMUM GARAGE SIZE: 50,000 SF
MAXIMUM NUMBER OF ROOMS: 300
FLOOR AREA RATIO: 5.2

3. PROPOSED SITE COVERAGE (FULL SITE):

	SQ. FT	ACRE	%
BUILDING	26,040	0.598	27.5
OUTDOOR SEATING AREA	7,065	0.162	7.4
PAVEMENT	9,897	0.227	10.4
CONCRETE WALKS / BOARDWALK	9,068	0.209	9.6
OPEN SPACE	42,750	0.982	45.1
TOTAL SITE	94,820	2.177	100.0
TOTAL IMPERVIOUS	52,870	1.195	54.9

4. PARKING REQUIREMENTS:

THE DEVELOPMENT WILL MEET PARKING REQUIREMENTS AS PROVIDED IN SECTION 6.2 OF THE LAND DEVELOPMENT CODE FOR ALL INDIVIDUAL USES INCLUDING ANY PROPOSED RESTAURANTS, OR RETAIL, AFFILIATED WITH THE GROUND LEVEL RETAIL BELOW THE HOTEL.

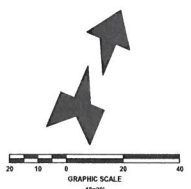
1230 North US 1, Suite 3
Orlando, FL 32819
Phone: (386) 872-7794
www.newkirk-engineering.com
Newkirk Engineering, Inc.
L.C. # 2000064
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Professional Engineer
Civil Engineering
Landscape Architecture



HARRY H. NEWKIRK, P.E. # 62971

DRAWING NUMBER

1



LEGEND

- CONCRETE PAVEMENT [Symbol] CONCRETE PAVEMENT WITH DECORATIVE PATTERN
- IMPRINT ASPHALT OVERLAY [Symbol] MILL EXISTING ASPHALT AND RESURFACE WITH DECORATIVE PATTERN
- PAVER SIDEWALK [Symbol] CONCRETE PAVEMENT SIDEWALK / BOARDWALK
- STANDARD SIDEWALK [Symbol] 4" THICK CONCRETE (1,000 P.S.I. @ 28 DAYS)
- BEACH OPEN SPACE [Symbol] OWNERSHIP TO BE TRANSFERRED TO PUBLIC 1.0645 ACRES

CITY APPROVAL STAMP
DEV 2016-064

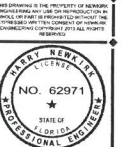
REVISIONS

DATE	DESCRIPTION
06/29/16	CITY COMMENTS
10/17/16	CITY COMMENTS
11/29/16	CITY COMMENTS

1428 North 10th Street, 3rd Floor
Orlando Beach, Florida 32717
Phone (386) 872-7774
www.newkirk-engineering.com
C.E. # 200804
L.C. # 200004
CIVIL ENGINEER
STATE OF FLORIDA
Landscape Architect



PD SITE LAYOUT PLAN
GROUND FLOOR
BREAKERS PARK HOTEL
41 SOUTH OCEAN AVENUE
DAYTONA BEACH, FL 32118



HARRY H. NEWKIRK, P.E. # 62971
PROJECT No.: 2016-152
DATE: JULY 2016
DESIGN BY: HHN
DRAWN BY: DAB
CHECKED BY: HHN
SCALE: 1" = 20'
DRAWING NUMBER

2

PARCEL ID#: 04-15-33-01-02-0500
OWNER: CITY OF DAYTONA BEACH
P.O. BOX 2451
DAYTONA BEACH, FL 32118
ZONING: RDB-2 (REDEVELOPMENT SPECIALTY RETAIL)

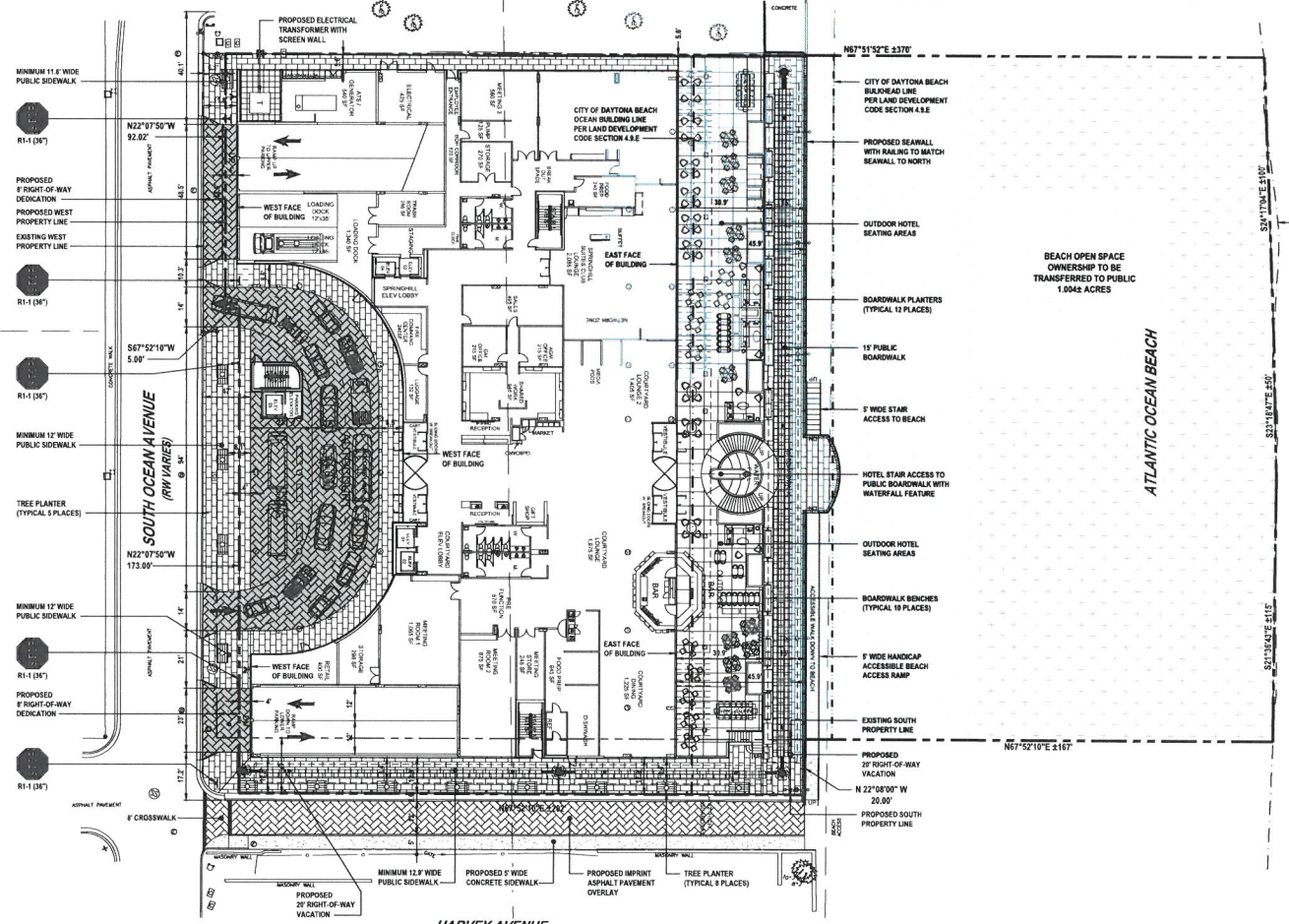
OFFICIAL RECORDS BOOK 3579,
PAGE 1550 COASTAL
CONSTRUCTION CONTROL LINE (CCCL)

COASTAL CONSTRUCTION
SET BACK LINE PER MAP
BOOK 30, PAGE 19 (CCSL)

PARCEL ID#: 04-15-33-01-05-0000
OWNER: QCSF FIVE, LLC
C.O. IEO MANAGEMENT
1700 SHALLOWCROSS AVENUE, SUITE 18
WILMINGTON DE 19806
ZONING: RDB-4 (REDEVELOPMENT ATLANTIC AVENUE RETAIL)

PARCEL ID#: 04-15-33-01-05-0100
OWNER: CRUSIN 2009, INC.
43 SOUTH ATLANTIC AVENUE
DAYTONA BEACH, FL 32118
ZONING: RDB-3 (REDEVELOPMENT ATLANTIC AVENUE RETAIL)

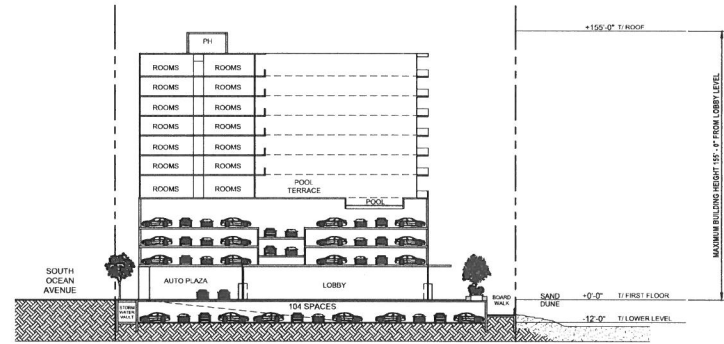
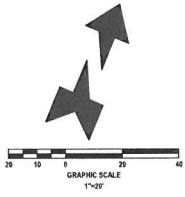
PARCEL ID#: 04-15-33-01-03-0010
OWNER: DB 601 CORPORATION
1000 BRICKELL AVENUE, SUITE 400
MIAMI, FL 33131
ZONING: RDB-1 (REDEVELOPMENT BEACHSIDE - HOTEL / MIXED USE)



MEAN HIGH WATER LINE
DATED 8/20/12 (18
ELEVATION 11.25

ATLANTIC OCEAN BEACH

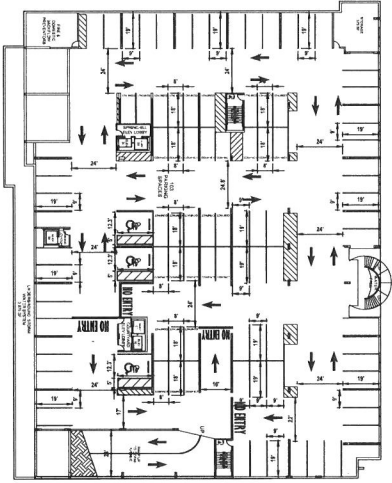
HARVEY AVENUE
(40' RW)



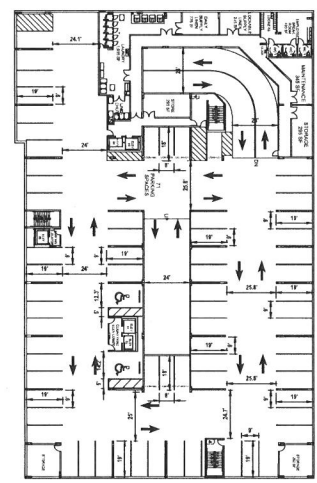
BUILDING ELEVATION

SCALE: 1" = 3'

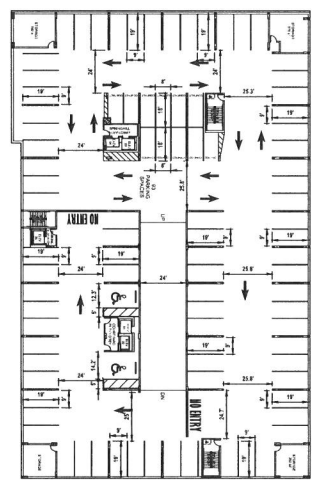
PARKING REQUIREMENTS:
 THE DEVELOPMENT WILL MEET PARKING REQUIREMENTS AS PROVIDED IN SECTION 6.2 OF THE LAND DEVELOPMENT CODE FOR ALL INDIVIDUAL USES (INCLUDING ANY PROPOSED RESTAURANTS, OR RETAIL, AFFILIATED WITH THE GROUND LEVEL RETAIL, BELOW THE HOTEL.



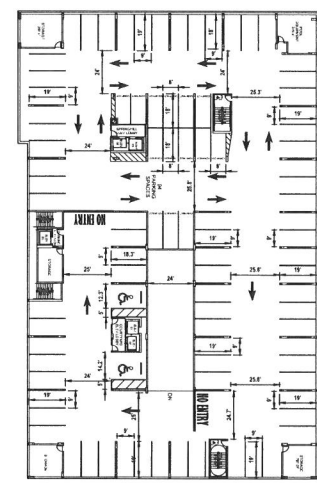
PARKING FLOOR - UNDERGROUND
161 SPACES



PARKING FLOOR 2
71 SPACES



PARKING FLOOR 3
92 SPACES



PARKING FLOOR 4
92 SPACES

REVISIONS	
DATE	DESCRIPTION
06/28/18	CITY COMMENTS
10/17/18	CITY COMMENTS

CITY APPROVAL STAMP
DEV 2018-254

1225 North US1, Suite 13
 Orange Beach, Florida 32714
 www.henrik-engineering.com
 C.A. # 33208
 L.C. # 33204
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 Civil Engineering
 Landscape Architecture



PD PARKING FLOOR PLANS AND
 BUILDING ELEVATION
 BREAKERS PARK HOTEL
 41 SOUTH OCEAN AVENUE
 DAYTONA BEACH, FL 32118

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HARRY H. NEWKIRK, P.E. # 62971

PROJECT No: 2018-152

DATE: JULY 2018

DESIGN BY: HRN

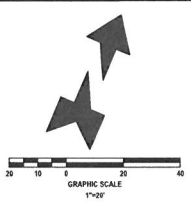
DRAWN BY: DAB

CHECKED BY: HRN

SCALE: 1" = 30'

DRAWING NUMBER

3



- FIRE DEPARTMENT REQUIREMENTS:**
- FUTURE SITE PLAN SUBMITTAL WILL NEED TO ADDRESS ADDITIONAL FIRE CONCERNS, INCLUDING, BUT NOT LIMITED TO THE FOLLOWING:
1. THE REQUIREMENT FOR (DEDICATED) FIRE SERVICE ELEVATOR(S).
 2. THE REQUIREMENT FOR TWO REMOTE FDC'S AS REQUIRED BY NFPA 14.
 3. THE REQUIREMENT TO HAVE A HYDRANT WITHIN 100' OF EACH FDC.
 4. THE REQUIREMENT FOR AN EMERGENCY COMMAND CENTER TO BE SPECIFIED IN A LOCATION ACCEPTABLE TO THE F.D. (TYPICALLY INSIDE THE FIRST FLOOR LOBBY).
 5. THE REQUIREMENT TO SPECIFY THE FIRE PUMP ROOM AT AN ACCESSIBLE LOCATION TO THE F.D. (TYPICALLY WITH EXTERIOR ACCESS).

UTILITY FLOW RATES:

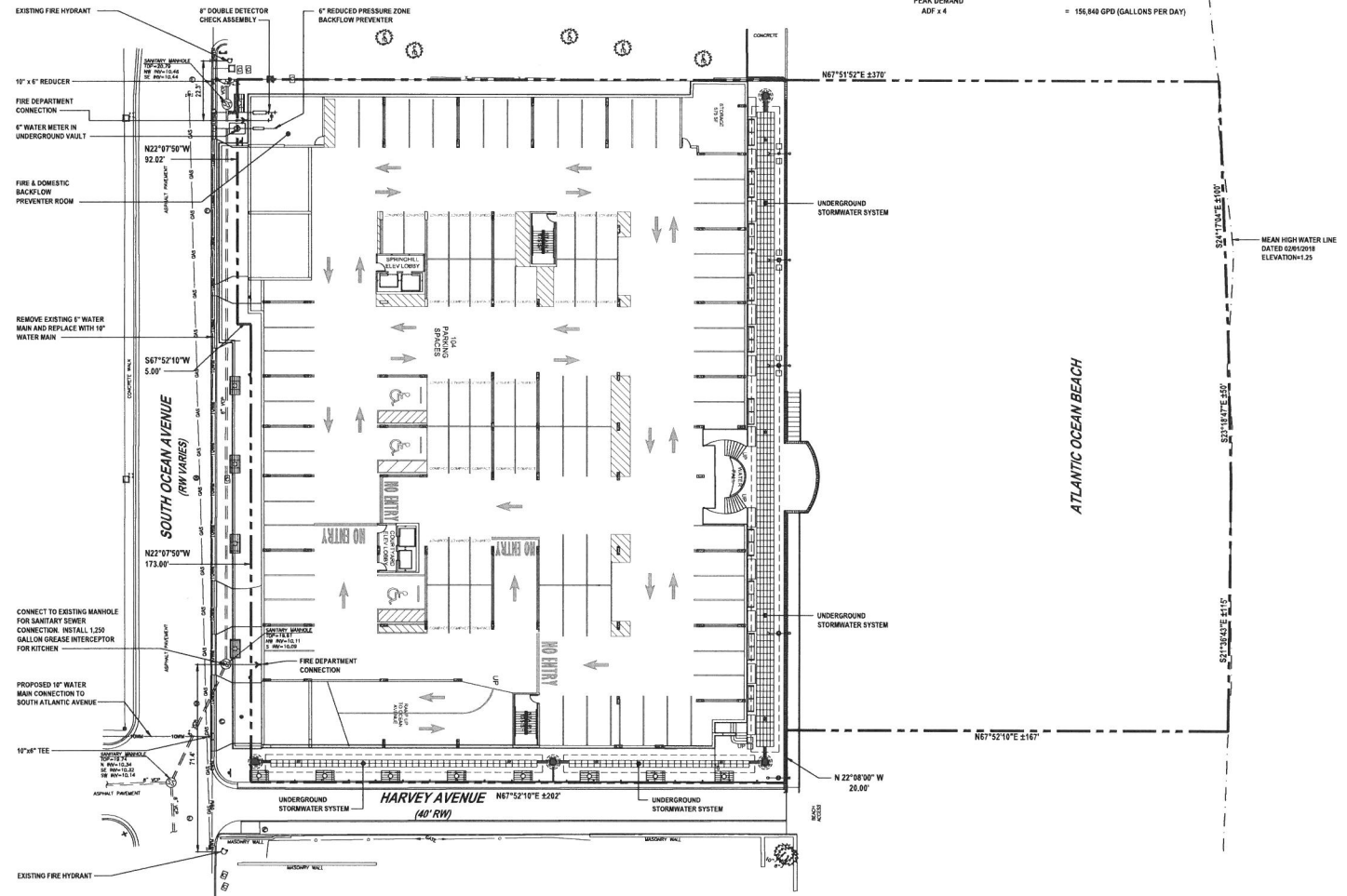
Q PEAK = $(18 + P*2) / (4 + P*2)$
 POPULATION (P) = 300 ROOMS x 3.0
 Q PEAK = = 900
 = 3.91 (USE 4.0 FOR CALCULATIONS)

POTABLE WATER DEMAND
 AVERAGE DAILY FLOW (ADF)
 1,100 ROOMS x 100 GPD/ROOM) = 33,000 GPD
 1,0614 SEATS x 15 GPD/SEAT) = 16,210 GPD
 = 43,151 GPD

PEAK DEMAND
 ADF x 4 = 172,524 (GALLONS PER DAY)

WASTEWATER DEMAND
 AVERAGE DAILY FLOW
 1,000 ROOMS x 100 GPD/ROOM) = 30,000 GPD
 1,0614 SEATS x 15 GPD/SEAT) = 9,210 GPD
 = 39,210 GPD

PEAK DEMAND
 ADF x 4 = 156,840 (GALLONS PER DAY)



CITY APPROVAL STAMP
 DEV 2016-064

REVISIONS

DATE	DESCRIPTION
06/29/16	CITY COMMENTS
10/17/16	CITY COMMENTS
11/09/16	CITY COMMENTS

301 SOUTH 1ST ST., SUITE 111
 DAYTONA BEACH, FLORIDA 32114
 Phone (386) 872-3794
 Fax (386) 872-3795
 www.newkirk.com
 L.C. # 2000084
 P.E. # 12013
 C.E. # 2013
 NEWKIRK ENGINEERS INC.
 Landscape Architect



PD UTILITY PLAN
BREAKERS PARK HOTEL
 41 SOUTH OCEAN AVENUE
 DAYTONA BEACH, FL 32118

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HARRY H. NEWKIRK, P.E. # 62971
 PROJECT No.: 2016-152
 DATE: JULY 2016
 DESIGN BY: HHN
 DRAWN BY: DAB
 CHECKED BY: HHN
 SCALE: 1" = 20'
 DRAWING NUMBER

4

EXHIBIT C: ENGINEER'S ESTIMATED COST OF BOARDWALK IMPROVEMENTS



NEWKIRK ENGINEERING, INC.

Civil Engineering * Transportation * CEI

1230 North US Highway No. 1, Suite 3

Ormond Beach, FL 32174

(386) 872-7794

www.Newkirk-Engineering.com

ENGINEER'S ESTIMATE FOR PUBLIC BENEFIT CONSTRUCTION COSTS

BREAKERS PARK HOTEL PD Daytona Beach, FL 32114

ITEM	DESCRIPTION	UNITS	QUANTITY	UNIT PRICE	TOTAL PRICE
1.0	BOARDWALK				
1.1	CONCRETE PAVER BOARDWALK	SF	4,035	\$ 50.00	\$ 201,750.00
1.2	SEAWALL WITH HANDRAIL	LF	268	\$ 2,500.00	\$ 670,000.00
1.3	STAIRS TO BEACH WITH HANDRAIL	SF	105	\$ 200.00	\$ 21,000.00
1.4	HANDICAP RAMP TO BEACH WITH HANDRAIL	SF	516	\$ 200.00	\$ 103,200.00
1.5	TURTLE LIGHTING	EA	6	\$ 2,500.00	\$ 15,000.00
1.6	PUBLIC BENCHES	EA	20	\$ 1,200.00	\$ 24,000.00
1.7	PLANTER BOXES WITH LANDSCAPING & DRIP IRRIGATION	EA	13	\$ 3,000.00	\$ 39,000.00
2.0	HARVEY AVENUE				
2.1	DEMOLITION (CONCRETE AND CURBING)	LF	1	\$ 35,000.00	\$ 35,000.00
2.2	IMPRINT ASPHALT	SY	290	\$ 150.00	\$ 43,500.00
2.3	MILL AND OVERLAY ASPHALT WITH 1" SP-9.5 TO A1A	SY	514	\$ 25.00	\$ 12,850.00
2.4	TYPE "D" CURB	LF	215	\$ 14.00	\$ 3,010.00
2.5	TYPE "F" CURB	LF	515	\$ 19.00	\$ 9,785.00
2.6	RETAINING WALL WITH HANDRAIL	LF	209	\$ 300.00	\$ 62,700.00
2.7	CONCRETE PAVER SIDEWALK	SF	2,413	\$ 25.00	\$ 60,325.00
2.8	CONCRETE SIDEWALK WITH ADA RAMP (A1A TO BEACH)	SF	2,190	\$ 18.00	\$ 39,420.00
2.9	PEDESTRIAN BOARDWALK DIRECTIONAL SIGNAGE	EA	1	\$ 12,000.00	\$ 12,000.00
2.10	TRAFFIC STRIPING AND SIGNAGE	LS	1	\$ 7,000.00	\$ 7,000.00
3.0	SOUTH OCEAN AVENUE				
3.1	DEMOLITION OF CURBING	LS	1	\$ 15,000.00	\$ 15,000.00
3.2	MILL AND OVERLAY ASPHALT WITH 1" SP-9.5	SY	809	\$ 25.00	\$ 20,225.00
3.3	TYPE F CURBING	LF	403	\$ 19.00	\$ 7,657.00
3.4	DROP CURB	LF	120	\$ 18.00	\$ 2,160.00
3.5	CONCRETE PAVER SIDEWALK	SF	2,960	\$ 25.00	\$ 74,000.00
3.6	CONCRETE SIDEWALK WITH ADA RAMP	SF	960	\$ 18.00	\$ 17,280.00
3.7	TRAFFIC STRIPING AND SIGNAGE	LS	1	\$ 5,000.00	\$ 5,000.00
4.0	WATER MAIN				
4.1	10" WATER MAIN	LF	430	\$ 70.00	\$ 30,100.00
4.2	10"x10" TAPPING SLEEVE & VALVE	EA	1	\$ 6,000.00	\$ 6,000.00
4.3	10" GATE VALVE	EA	1	\$ 4,000.00	\$ 4,000.00
4.4	6" GATE VALVE	EA	1	\$ 2,800.00	\$ 2,800.00
4.5	REMOVE 6" WATER MAIN	LS	1	\$ 12,000.00	\$ 12,000.00
4.6	TESTING	EA	1	\$ 5,000.00	\$ 5,000.00
4.7	MAINTENANCE OF TRAFFIC	EA	1	\$ 50,000.00	\$ 50,000.00
5.0	PROPERTY				
5.1	BEACH OPEN SPACE TRANSFERRED TO PUBLIC	SF	43,734	\$ 20.00	\$ 874,680.00
5.2	OCEANSIDE PUBLIC BOARDWALK	SF	4,241	\$ 73.62	\$ 312,222.42
5.3	HARVEY AVENUE PUBLIC BOARDWALK ACCESS	SF	2,397	\$ 73.62	\$ 176,467.14
5.4	SOUTH OCEAN AVENUE RIGHT-OF-WAY	SF	1,995	\$ 73.62	\$ 146,871.90

Total Cost \$ 3,121,003.46

Harry Newkirk, PE
Florida Reg. No. 62971
Newkirk Engineering
1230 North US Highway 1, Suite 3
Ormond Beach, FL 32174

TIF Calculation

Value of New Construction: \$ 50,000,000

Taxing Entities Millage Rate	Volusia - General 5.6944	Volusia - ECHO 0.2000	Volusia - Forever 0.0994	Volusia - Mosquito 0.1880	Volusia - Ponce 0.0929	Halifax Hospital 0.3546	Daytona Beach 6.2000		
Taxes Generated	284,720	10,000	4,970	9,400	4,645	17,730	310,000	641,465	
									2020
									2021
									2022
									2023
									2024
									2025
								641,465	641,465
								641,465	1,282,930
								641,465	1,924,395
								641,465	2,565,860
								641,465	3,207,325
								641,465	3,848,790
								641,465	4,490,255
								641,465	5,131,720
								641,465	5,773,185
								641,465	6,414,650
								310,000	6,724,650
								310,000	7,034,650
								310,000	7,344,650
								310,000	7,654,650
								310,000	7,964,650
								310,000	8,274,650
								310,000	8,584,650
								310,000	8,894,650
								310,000	9,204,650
								310,000	9,514,650

Note: Multi-year estimates assume no change in taxable value or millage rates and do not include calculation of discounted cash flows