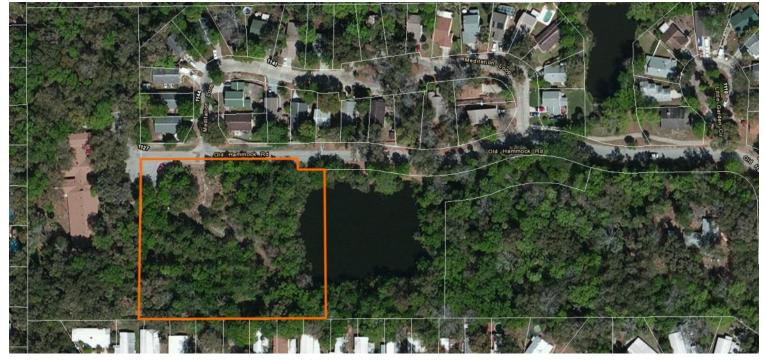
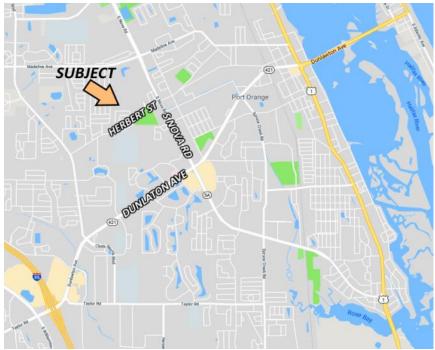
PRIME COMMERCIAL LAND FOR DEVELOPERS/INVESTORS

Old Hammock Road, Port Orange, FL 32129



PROPERTY SPECIFICATIONS

Sale Price:	\$329,000
Parcel ID:	6305-08-00-0030
Property Taxes:	\$1,047.28
Land Size:	2.47 Acres
Lot Description:	Mostly Wooded
Zoning:	PUD Planned Unit Develop-
Conceptual Plan:	ment Approved 6 Single Family Lots



REMARKS



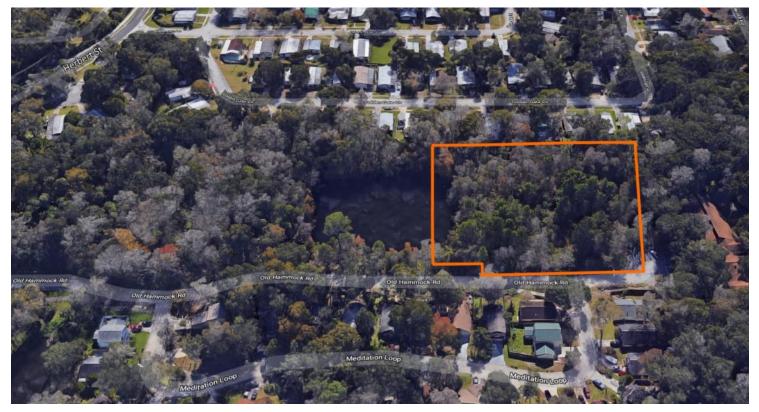
140 S Atlantic Ave. Suite 202 Ormond Beach FL 32176

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This 2.47 acre development site is located at the end of a cul-de-sac in Bennets Hammock, a beautifully wooded neighborhood brimming with Old-Florida charm. This coveted commercial land is pre-approved for the development of 6 Single Family lots, making it a promising prospect for investors and developers seeking a lucrative venture in a thriving area. This exclusive commercial land offering is an exceptional chance to capitalize on the growth potential of the Port Orange real estate market. Act now to secure your stake in this remarkable development site.



AERIAL PHOTO



AERIAL MAP

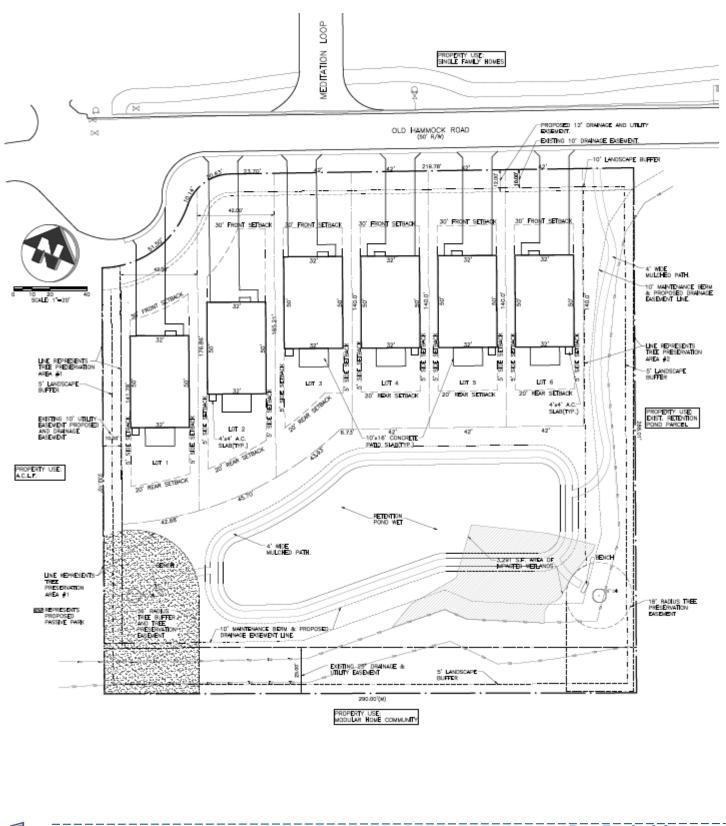




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POTENTIAL CONCEPTUAL PLAN



REALTY PROS

Ormond Beach FL 32176

Realty Pros Commercial

140 S Atlantic Suite 202

Buddy Budiansky, CCIM Vice President Commercial Services buddyb@ccim.net 386.334.2865

This Document Prepared By: Storch Law Firm 420 South Nova Road Daytona Beach, FL 32174

Return Recorded Document to: Office of Records Clerk 1000 City Center Circle Port Orange, FL 32129

SEVENTH AMENDMENT TO THE BENNETT'S HAMMOCK A PLANNED UNIT DEVELOPMENT MASTER DEVELOPMENT AGREEMENT

This Agreement, entered into by and between the CITY OF PORT ORANGE, a Florida municipal corporation whose address is 1000 City Center Circle, Port Orange, Florida 32129 (hereinafter referred to as the "City") and RIGA, INC., a Florida corporation, located at 2924 River Point Drive, Daytona Beach, FL 32118 (collectively referenced as the "Developer"), constitutes the Seventh Amendment to the Master Development Agreement for the Bennett's Hammock Planned Unit Development (hereinafter referred to as the "Seventh Amendment"), who hereby agree and covenant as follows:

WHEREAS, the Developer and the City previously entered into an agreement and covenant to bind their successors and assigns to the terms and provisions of a development agreement entitled "Development Agreement [for the] Bennett's Hammock Planned Unit Development" dated July 29, 1987, and recorded in Official Records Book 3014, Page 1775, Public Records of Volusia County, Florida ("MDA"); and

WHEREAS, the Parties and/or their predecessors in interest entered into that certain First Amendment to Master Development Agreement [for the] Bennett's Hammock Planned Unit Development, dated July 5, 1988, and recorded in Official Records Book 3173, Page 935, Public Records of Volusia County Florida ("First Amendment"); and

WHEREAS, the Parties and/or their predecessors in interest entered into that certain Second Amendment to Master Development Agreement [for the] Bennett's Hammock Planned Unit Development, dated August 25, 1988, and recorded in Official Records Book 3214, Page 683, Public Records of Volusia County Florida ("Second Amendment"); and

WHEREAS, the Parties and/or their predecessors in interest entered into that certain Third Amendment to Master Development Agreement [for the] Bennett's Hammock Planned Unit Development, dated November 23, 1988, and recorded in Official Records Book 3390, Page 1625, Public Records of Volusia County Florida ("Third Amendment"); and

WHEREAS, the Parties and/or their predecessors in interest entered into that certain Fifth Amendment to Master Development Agreement [for the] Bennett's Hammock Planned Unit Development, dated September 26, 1995, and recorded in Official Records Book 4045, Page 121, Public Records of Volusia County Florida ("Fifth Amendment"); and

WHEREAS, the Parties and/or their predecessors in interest entered into that certain Sixth Amendment to Master Development Agreement [for the] Bennett's Hammock Planned Unit Development, dated March 20, 1996, and recorded in Official Records Book 4090, Page 1885, Public Records of Volusia County Florida ("Sixth Amendment"); and

WHEREAS, the Developer is the owner of that certain real property referenced as the Property, shown on Exhibit "A" to the Seventh Amendment and made apart hereof by reference, which is the only portion of the Bennett Hammock Planned Unit Development property impacted by this Seventh Amendment; and



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WHEREAS, the Developer desires to amend the MDA and the First, Second, Third, Fifth and Sixth Amendments as applied to the Property to allow for the development of residential single family homes on the Property; and

NOW, THEREFORE, the Parties agree as follows:

- 1. The premises stated above are true and correct and form a material part of this Seventh Amendment.
- Section B., Paragraph 2 of the Development Agreement is hereby amended by underline and strikethrough to read as follows:
 - 2. The Developer intends for "BENNETT'S HAMMOCK" to be developed with a maximum of <u>Ninety Two Sixty-Eight (9268</u>) Dwelling Units for residential use. The overall density of "BENNETT'S HAMMOCK" shall not exceed <u>6.06_3.88</u> E.R.U. per gross acre, including parks, rights-of-way and retention areas. The term "Unit" shall refer to a single-family unit. The placement of dwelling units shall be in accordance with the concept plan attached as "Exhibit G" to the Development Agreement and "Exhibit B" to the Seventh Amendment. The maximum densities for the various tracts are as follows:

TRACT	ACRES	LAND USE DESCRIPTION	DENSITY UPA	MAXIMUM # OF UNITS
Ι	1.06	Single Family Detached	3.77	4
Π	7.66	Single Family	5.22	40
ш	2.50 1.84	A.C.L.F./ <u>Single-Family</u> Detached Nursing Home ⁽ Elderly Housing	12.00 <u>3.26</u>	30<u>6</u>
IV	1.53	Retention/Park	0.00	0
v	4.75	Single-Family Detached	13.47	18
Total	17.50*		6.057 3.88	9 2 <u>68</u>

* Total area includes rights-of-way, private streets and drives

 Section A., Paragraph 3 of the Development Agreement is hereby amended to add a new subsection. 3(a) to read as follows:

3(a) <u>Conceptual Development Plan</u>. Development of the Property shall be controlled by the terms and provisions of this Seventh Amendment and the Conceptual Development Plan ("CDP"), attached hereto as Exhibit "B", for the Property which generally depicts the planned layout of public roads, lots, amenities, and other planned features or improvements to the Property and demonstrates the lot coverage requirements available to lot owners within the Property. In the event of a conflict between the terms and provisions of this Seventh Amendment and the graphic illustrations of the CDP, the Seventh Amendment shall control. If the Seventh Amendment is silent regarding a particular subject or requirement, such silence shall not be construed as a conflict with the CDP. If the CDP and the Seventh Amendment fail to address a particular subject or requirement, as amended, shall control. If the Development Agreement, as amended



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is silent then the applicable City ordinances in effect at the time of development, as defined by the City of Port Orange Land Development Code ("LDC") shall control. The parties acknowledge that compliance with the City's LDC may necessitate modification to the CDP. In the event modification to comply with the LDC is required, and the modifications to the CDP are not in conflict with the textual provisions of this MDA and any City ordinances not superseded by this MDA, the modifications shall be deemed "minor" and may be approved without formal amendment of this MDA. Minor modifications shall require the City Administrative Official's written approval. If the Owners are not satisfied with the suggested resolution of any problem or the decision by the City Administrative Official categorizing the modification as minor or major, the Owners may appeal the decision to the Planning Commission. Appeals from the Planning Commission may be made to the City Council.

 Section A., Paragraph 4 of the Development Agreement is hereby amended to add a new subsection, 4(a) to read as follows:

(a) <u>Permitted Uses</u>. The Property shall be used for residential purpose and development as a single-family home community with common open space and buffers as specified herein. The Property shall be developed for a maximum of 6 single-family, detached dwelling units, for a maximum density of 3.26 dwelling units per acre.

 <u>Dimensional Requirements</u>. Lot dimensions and configuration within the Property are generally depicted on the CDP. The lot sizes and configurations shall comply with the minimum dimensional requirements described below. The lot dimensions and areas shown on Exhibit "C" may be adjusted during the final subdivision process.

Site Development for Single-Family Dwelling Units

Minimum Setbacks:

Front:	30 feet
Rear:	20 feet
Side:	5 feet
Side Corner:	n/a

Minimum Lot Size:

Width:	42 feet
Depth:	140 feet
Area:	5,880 square feet

Minimum Living Area 1,200 square feet Maximum Building Height: 35 feet (as measured from grade to the mid-point of the trusses)

40% (Per Lot) 60% (Per Lot)

Maximum Building Coverage: 40%



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Site Development Requirements for Overall Property

Maximum Building Coverage:	20%
Minimum Open Space:	60 (20% of which shall be
	common open space)

Accessory structures shall be permitted in accordance with the City LDC. Any proposed structures for amenities areas will follow the special setback for accessory structures in the LDC.

 Section A of the Development Agreement is hereby amended to add a new section, 15 to read as follows:

 <u>Architectural Standards and Review</u>. All colors, materials, building orientation and architectural styles shall be consistent one another and complement the existing homes in the neighborhood in terms of scale and aesthetics.

 Section A., Paragraph 5 of the Development Agreement is hereby amended to add a new subsection, 5(a) to read as follows:

(a) <u>Phases</u>. Development of the Property is intended to occur in one phase.

Section A., Paragraph 8 of the Development Agreement is hereby amended to read as follows:

Sanitary Waste, Stormwater, and Potable Water. In the event of development, the Owners will extend water and sewer lines to serve the Property and the development authorized herein and the water and sewer lines shall be public utilities. If the City desires to extend the water and sewer lines prior to the Owners' need for installation of the Owners' lines, the Owner shall grant the necessary utility easement to the City and the City shall install and pay for such lines. All lines and other necessary infrastructure shall be sized adequately to serve both the adjoining property and the lots within the Property. The Owners shall comply with the City's LDC and the rules and regulations of the St, Johns River Water Management District concerning stormwater drainage.

Irrigation to be provided by the lowest quality water source, surface/storm water, or an irrigation well if available. If a lower quality water source is not available or not deemed feasible pursuant to St. Johns River Water Management District Rule or applicable state law, then irrigation by potable water requires review/approval by City Public Utilities Dept. Upon completion of all infrastructure for utilities, the same will be conveyed to the City of Port Orange.

 Section B., Paragraph 5 of the Development Agreement is hereby amended to add a Sub-paragraph 5(a) to read as follows:

(a) <u>Maintenance of Common Open Space and Common Facilities</u>. The Owners shall form and incorporate a non-profit homeowners' association (the "HOA") which will operate, maintain and control, subject to other documents of record, the common areas, and common facilities, including but not limited to stormwater drainage systems within the Property.

The general scope and format of the HOA documents, and the covenants and restrictions, will be similar in concept to the documents of similar homeowners' associations in Port Orange. The



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covenants and restrictions governing the Property and association responsibility shall be executed and recorded in the Public Records of Volusia County, Florida. The HOA will have a board of directions to legislate and govern the rules and orders of the HOA. The HOA board will have the means and authorization to carry out and regulate the by-laws and restrictions governing the maintenance, operation and repairs of all common areas and facilities. Not only will the board of directors be able to regulate and govern the common area; the board will also regulate each member requiring the maintenance and service of their own individual building site. The HOA rules may be enforced by fines and liens upon the individual building sites and any other remedy available at law. The HOA may charge and collect dues to maintain operate and service all common facilities on the Property. The HOA will have authority to place a lien against individual building sites to collect unpaid HOA dues. The owner of each lot within the Property will automatically become a member of the HOA by virtue of purchasing a building subject to the rules, covenants, and restrictions of the HOA. The HOA will have the authority and means to hire, supervise, and regulate persons employed by them for the maintenance, repair and operation of common areas and facilities. If the association fails to perform the maintenance, repair or replacement, as necessary, of the storm water drainage facility, the City shall have the right to enter upon the common area of the Property and to provide the maintenance, repair, or replacement of the stormwater drainage facility and shall have the right to lien all owners of record in the Property for the cost of such maintenance, repair, and replacement as the City may deem necessary. If requested by the City and as otherwise needed for plat improvements, the Owners will provide easements and grants for the installation, maintenance and upkeep of the public utilities including water, sewer, and electricity. The Owners may from time to time add additional covenants and restrictions or make changes in the Association by-laws as may be required to guarantee that the project will be developed in accordance with the policies outlined in this Agreement.

Section B., Paragraph 3 of the Development Agreement is hereby amended to read as follows:

Project Buffers and Landscaping. All landscape and project buffers shall comply with the requirements of the City LDC. All buffers will remain in existing conditions or at time of each lot build out shall be required to install minimum landscape as required in the City LDC. Existing vegetation in the 5-foot perimeter buffers and 10-foot right-of-way buffer that may remain undisturbed shall count toward the landscaping requirements for the buffer. Existing vegetation that is determined by the City to be invasive exotics, diseased/dying and/or interfering with required extension of utilities may be removed, provided that any viable protected or specimen trees shall be mitigated in accordance with the City LDC. The landscape plans required for the final plat shall account for the removal and mitigation of trees within the perimeter buffers. No structures, primary or accessory, will be allowed within perimeter buffers, except for perimeter fencing for the subdivision. The HOA shall establish maintenance standards in the covenants and restrictions for the landscape/buffer easements, and outline the maintenance responsibilities, if any, of the HOA for individual lots. The covenants and restrictions shall provide for procedures to allow the HOA to notice individual lot owners that landscaping is not being maintained in accordance with the standards established in the covenants and restrictions. There also shall be provisions within the covenants and restrictions that allow the HOA to enter the individual lots to conduct maintenance within the landscape buffer to ensure that the minimum maintenance standards are being upheld. The covenants and restrictions shall include provisions for the HOA to charge the individual lot owners for the costs of the HOA maintaining the landscape buffer.

 Section B., Paragraph 3 of the Development Agreement is hereby amended to add a new subsection, 3(a) to read as follows:



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Environmental Considerations. Both during and after construction, the Owners will use reasonable efforts to preserve trees and natural vegetation within the Property and maximize protection of natural drainage pathways. Development of the Property shall comply with the tree preservations of the City's LDC; however, the City shall permit the removal of the 24-inch Elm tree identified on the CDP so long as three (3) upsized replacement trees, as defined by the City LDC, are provided within the common areas as mitigation. The Owners shall comply with all rules, statutes, laws and regulations pertaining to protected wildlife species, including but limited to the rules and permitting requirements of the Florida Game and Freshwater Fish Commission concerning gopher tortoises. Compliance with the City Environmental Preservation Code may necessitate modification of the CDP. Mitigation for the wetland impact shown on the CDP shall be in accordance with the City, Volusia County, and St. John's River Water Management District.

 Section A. of the Development Agreement is hereby amended to add a new subsection, 14. to read as follows:

14. <u>Impact Fee Credit</u>. The development of the Property shall comply with the transportation concurrency management requirements established in the City of Port Orange Comprehensive Plan and LDC. Nothing in this Agreement shall be construed as a waiver by the Owners of their right to pursue impact fee credits for any and all work performed by Owners for which impact fee credits can be awarded.

- This Seventh Amendment shall be effective on the date it is executed by all parties.
- This Seventh Amendment shall be recorded in the Public Records of Volusia County, Florida, at the Developer's expense.
- 15. The MDA, as previously enacted, and the First Amendment, Second Amendment, Third Amendment, Fifth Amendment and Sixth Amendment shall remain in full force and effect except with the respect to those matters specifically amended by the Seventh Amendment.

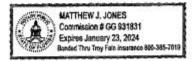
[SIGNATURES ON FOLLOWING PAGES]



WIINESSES:	a Chartered Municipal Corporation	
Matt	By: Donald O. Burnette, Mayor	
Name: Mut Jours	Date:	
Name: hone Miller	Attest:	đ
Name:	2 90RT 0 4 17/21	
Name: Hatt Jans	1867	
STATE OF FLORIDA COUNTY OF VOLUSIA	ronor	

IN WITNESS WHEREOF, the parties have executed this Seventh Amendment, by and through their duly authorized representatives, on the respective dates below.

The foregoing instrument was acknowledged before me, by means of [] physical presence or [] online notarization, this $\underline{]''}$ day of $\underline{]''}$, 2021 by Donald O. Burnette, as Mayor of the City of Port Orange, Florida, a chartered municipal corporation, who acknowledged that he is duly authorized to execute the foregoing agreement on behalf of the city. He is personally known to me.

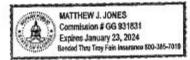


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Notary Public, State of Florida at Large Printed name, commission and expiration of commission term:

STATE OF FLORIDA COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me, by means of [-] physical presence or [-] online notarization, this [-] day of [-] day of [-], 20 Z/ by Robin L. Fenwick, as City Clerk of the City of Port Orange, Florida, a chartered municipal corporation, who acknowledged that she is duly authorized to execute the foregoing agreement on behalf of the city. She is personally known to me.



Notary Public, State of Florida at Large Printed name, commission and expiration of commission term



Realty Pros Commercial 140 S Atlantic Suite 202 Ormond Beach FL 32176 **Buddy Budiansky, CCIM** Vice President Commercial Services buddyb@ccim.net 386.334.2865

WITNESSES: Name: MAL

Name:

RIGA, INC., a Florida corporation

HandleI 10 By: 10 a Hamid Toutounchian, President

Date: 8-71-7121

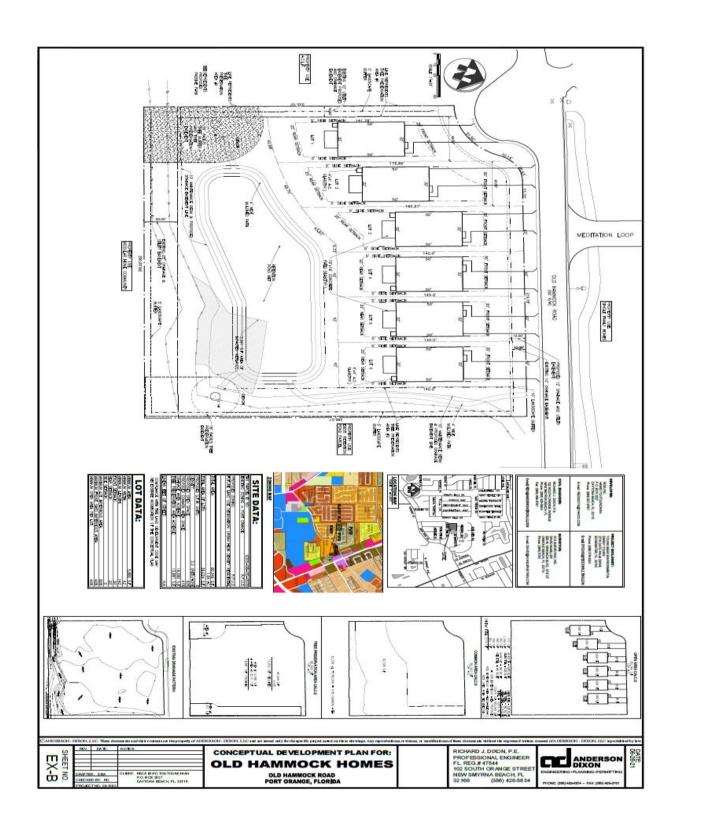
STATE OF FLORIDA COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me, by means of $[\underline{k}]$ physical presence or $[_]$ online notarization, this <u>solution</u> day of <u>phase access</u>, 20<u>31</u> by Hamid Toutounchian, as President of RIGA, INC., a Florida corporation, who is [] personally known to me or $[\underline{k}]$ who has produced as identification and who did not take an oath.

BARBARA J. MEEGAN Commission & GG 917975 Expires January 29, 2024 Bondad Thru Troy Fels Inscance 800.385-7019 Notary Public, State of Florida at Large Printed name, commission and expiration of commission terms

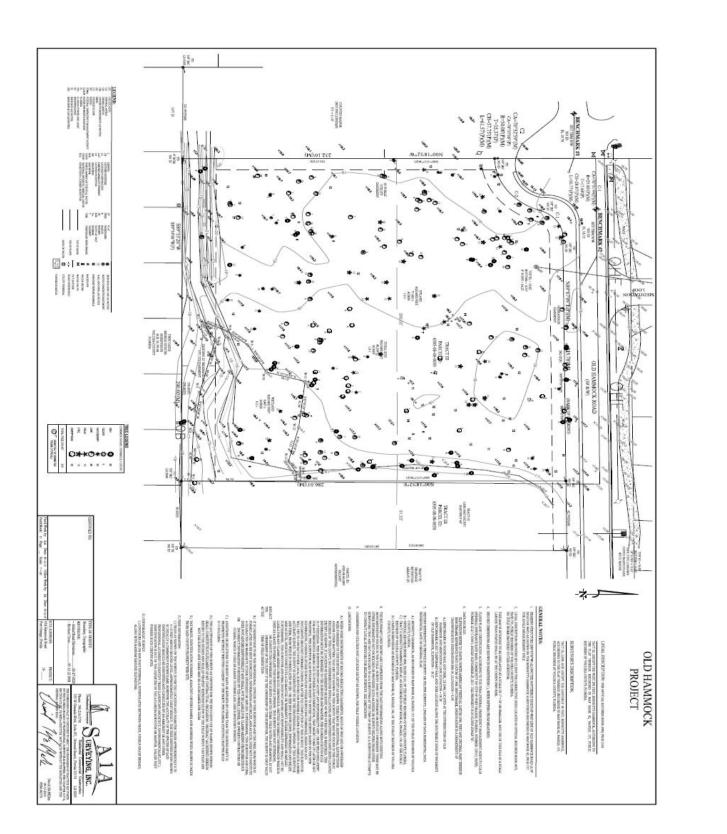


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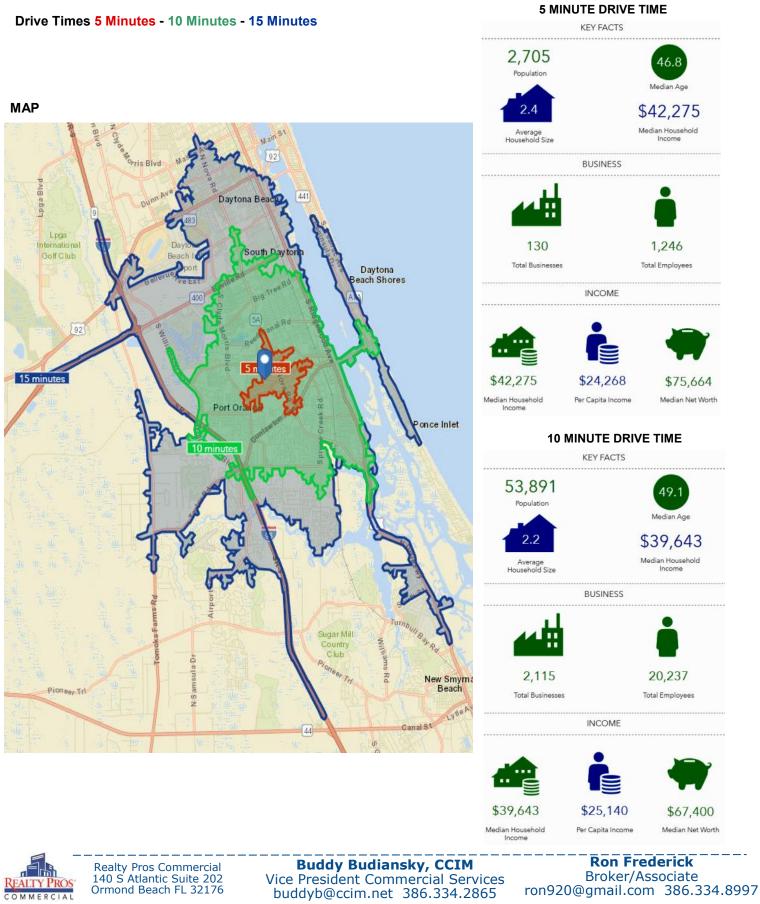
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DEMOGRAPHICS



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