

**MEMORANDUM OF UNDERSTANDING
REGARDING THE FERN PARK BOULEVARD EXTENSION
AND OXFORD ROAD WIDENING**

THIS AGREEMENT is made and entered into by and between Seminole County Florida, a political subdivision of the State of Florida, whose address is 1101 East 1st Street, Sanford, Florida 32771 (the "County"), and RB Jai Alai LLC (the "Developer").

WHEREAS, the County has identified the Oxford Road area as a significant site for redevelopment due to its regional attraction to the marketplace and its pivotal position within the County's overall transportation network (the "Oxford Road Area"); and

WHEREAS, the Oxford Road Long Range Redevelopment Plan was accepted by the County on July 22, 2014, and sets forth the framework by which the redevelopment of the Oxford Road Area is recommended to occur (the "Redevelopment Plan"); and

WHEREAS, an integral component of the Redevelopment Plan includes the extension of Fern Park Boulevard from its existing terminus to US 17/92 (the "Extension"), and the widening of Oxford Road from its intersection at Fern Park Boulevard to its existing terminus at SR 436 (the "Oxford Road Widening"); and

WHEREAS, it is anticipated that both the Extension and the Oxford Road Widening will be critical to facilitate the future traffic volumes anticipated from future growth in the Oxford Road Area; and

WHEREAS, the County is willing to fund the design, permitting, mitigation, and construction of the Extension and the Oxford Road Widening projects; and

WHEREAS, the precise location of the Extension has yet to be determined; however, preliminary engineering analysis indicates that the most suitable location for the Extension will traverse land that is owned by Developer, which is more specifically described in Exhibit "1" attached hereto and made a part hereof by reference (the "Property"); and

WHEREAS, the Developer is willing to convey to the County a sufficient interest in the Property to authorize and allow for the construction, operation and maintenance of the Extension; and

WHEREAS, the design and construction of the Oxford Road Widening will require an additional off site storm water retention facility;

WHEREAS, if land is available and meets requirements to allow for storm water retention to accommodate the Oxford Road Widening, the Developer will consider conveyance to the County; and

WHEREAS, the Developer and the County are otherwise willing to cooperate in the planning, design and construction of other essential elements of the Redevelopment Plan, including, but not limited to, additional open space areas and other right of way improvements, as further set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants herein described, the receipt and sufficiency of which are hereby acknowledged by the Parties hereto, the County and the Developer agree as follows:

1. Recitals. The above Recitals are true and correct and are incorporated as if fully set forth herein.

2. Alignment of the Fern Park Boulevard Extension. The Parties acknowledge and agree that, to the fullest extent possible, and subject to further engineering analysis:

a. the alignment of the Extension will generally begin at the current terminus of Fern Park Boulevard and Oxford Road, heading westward across the Property and connecting to US 17/92 at the current signalized entrance to the Lowe's home improvement center, all as generally depicted in Exhibit "2", attached hereto and made a part hereof by reference; and

b. the Extension shall be sited on the most southern portion of the Property; and

c. in order to facilitate the Extension, the Developer shall convey an interest in the Property, sufficient to authorize the County's construction, operation and maintenance of the Extension; and

d. in order to facilitate the Extension and the connection to US 17/92, the County will explore the acquisition of additional land which may be necessary to allow for required intersection improvements at US 17/92.

3. Typical Section of Fern Park Boulevard Extension. The Parties acknowledge and agree that the Extension is currently planned to be designed as a two lane roadway, expandable to a total of four lanes. The initial construction will allow for on street parking, a median, sidewalks, bike lanes, utilities, street furniture and landscaping. In the event that the traffic counts exceed a threshold of 20,000 average daily trips or, in the event that traffic counts exceed 10% of the average daily trips, calculated at the peak hour, then the Extension may be restriped in order to eliminate on street parking and to allow for four lanes. The typical sections of the Extension are generally depicted in Exhibit "3", attached hereto and made a part hereof by reference.

4. Typical Section of Oxford Road Widening. The Parties acknowledge and agree that the design for the Oxford Road Widening will maintain a two lane roadway configuration; however, the design will allow for wider travel lanes, on street parking, a median, sidewalks, bike lanes, utilities, street furniture and landscaping, consistent with a main street concept in a mixed use district. The typical section of the Oxford Road Widening is generally depicted in

Exhibit "4", attached hereto and made a part hereof by reference. The Parties further acknowledge that the Oxford Road Widening may require the County to acquire additional right of way from other adjacent property owners including, but not limited to, parcels fronting Oxford Road that are in proximity to the Property. The County agrees to keep Developer informed of the progress of any such acquisitions. Both parties acknowledge that no acquired property will be used for private purposes.

5. Regional Storm Water Retention. The Parties acknowledge and agree that, to the fullest extent possible, and subject to further engineering analysis:

a. in order to accommodate the Oxford Road Widening, a storm water retention facility will be required to allow for the conveyance of storm water from Oxford Road; and

b. the required storm water retention facility may be sited within an existing wetland area located within the Property, as generally depicted on Exhibit "5", attached hereto and made a part hereof by reference; and

c. If Developer's wetland property is deemed to be feasible, Developer is willing to donate an interest in the Property sufficient to allow for the required storm water retention facility, providing the County undertakes all responsibilities associated with analyzing the wetland impacts and the payment of all wetland mitigation costs.

6. Additional Public Spaces. The Developer and the County agree that a significant element of the Redevelopment Plan includes the provision of additional recreation areas and open space within the Oxford Road Area. In this regard, the Parties agree to cooperate in the planning efforts for additional public spaces which may include, but not be limited to, the conveyance of a portion of the Property located between Fernwood Boulevard and Oxford Road, in an amount and at the location generally depicted on Exhibit "6", attached hereto and made a part hereof by reference.

7. Redevelopment of Oxford Place. The Developer and the County agree to strive to work together on any redevelopment plans that may occur within the Oxford Road Area including, but not limited to, the development of that certain project known as Oxford Place.

8. Fernwood Boulevard. The Parties acknowledge that the County is currently contemplating plans to reduce the existing right of way width of Fernwood Boulevard. The Developer and the County agree to strive to work together on any plans to implement a reduction in the Fernwood Boulevard right of way requirements.

9. Financial Grants and Incentives. The Developer and the County acknowledge and agree that a successful implementation of the Redevelopment Plan will hinge upon the ability of the County to procure financial grants, incentives and other financial benefits in order to sufficiently fund the Redevelopment Plan and the improvements contemplated therein. The Parties agree to cooperate with each other in connection with any such grants and incentives and

to jointly apply, when necessary, for any qualifying County, State and Federal awards which may be available.

10. Existing Cell Tower. The Parties acknowledge that Developer is the owner of an existing cell tower located in a portion of its Property that fronts on Fernwood Boulevard. Developer and the County agree to work together to possibly relocate the cell tower to a more remote location on the property so as to enhance the redevelopment of the Property.

11. Miscellaneous.

a. Purpose. The Parties acknowledge and agree that the purpose of this Memorandum of Understanding is to establish a collaborative working relationship between the Parties with respect to the funding and construction of the Extension and the Oxford Road Widening projects, but this Memorandum of Understanding does not impose a legal obligation on either party.

b. Effective Date. This Memorandum of Understanding shall be effective upon the date that the last party signs it.

c. Governing Law. This Memorandum of Understanding shall be construed under the laws of the State of Florida. Venue for any proceedings shall be in the Eighteenth Judicial Circuit in and for Seminole County, Florida.

d. Severability. This Memorandum of Understanding is intended to be performed in accordance with, and only to the extent permitted by, all applicable laws, ordinances, rules and regulations. If any provision of this Memorandum of Understanding or the application thereof to any person or circumstance shall, for any reason and to any extent, be invalid or unenforceable, the remainder of this Memorandum of Understanding and this application of such provision to other persons or circumstances shall not be affected thereby, but rather shall be enforced to the greatest extent permitted by law.

e. Construction. The provisions of this Memorandum of Understanding shall not be construed in favor of or against either party, as each has reviewed the terms and conditions hereof.

f. Authority to Execute. Each party represents and warrants that all requisite actions have been taken to authorize execution of this Memorandum of Understanding by the person signing on behalf of that party.

[SIGNATURE PAGES TO FOLLOW]

IN WITNESS WHEREOF, the Parties hereto have executed this Memorandum of Understanding for the purposes herein expressed.

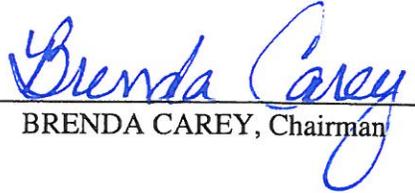
**BOARD OF COUNTY COMMISSIONERS
SEMINOLE COUNTY, FLORIDA**

Attest:



MARYANNE MORSE
Clerk to the Board of County
Commissioners of Seminole County,
Florida

By:



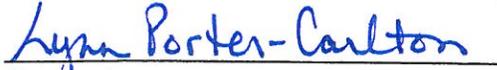
BRENDA CAREY, Chairman

Date Signed: 09-02-2015

As authorized for execution by the Board
of County Commissioners at its
August 25, 2015 regular meeting.

For the use and reliance of Seminole County only.

Approved as to form and legal sufficiency.


County Attorney

RB JAI ALAI LLC

Gael Corcoran
Witness
Gael Corcoran
Print Name

By: [Signature]
RICHARD BIRDOFF, Managing Member

Date Signed: July 29, 2015

[Signature]
Witness
Alisha Li
Print Name

State of New York
County of New York

The foregoing instrument was acknowledged before me this 29th day of July, 2015, by Richard Birdoff, as Managing Member (insert title) of RB Jai Alai LLC, who is personally known to me or has produced _____ as identification.

[Signature]
Notary Public

[Notary Seal]

My Commission Expires: 3/18/2017

IONA P. ARMOUR
Notary Public, State of New York
No. 01AR6278228
Qualified in Kings County
Certificate Filed in New York County
Commission Expires March 18, 2017

Exhibits

Exhibit 1: Property Description

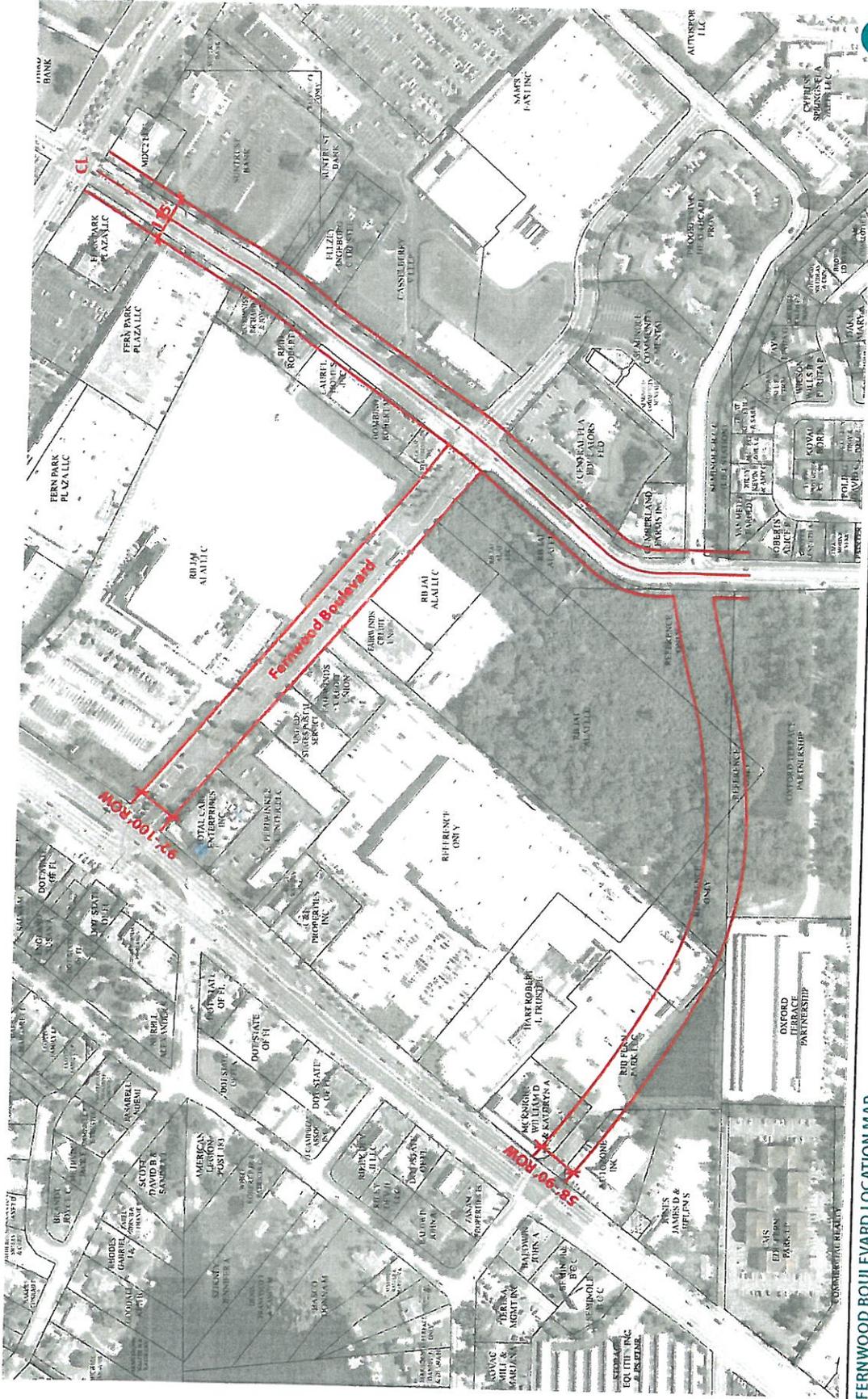
Lot 3, Fernwood Plaza, According To the Official Plat Thereof, As Recorded in Plat Book 13,
Page 95, Of The Public Records Of Seminole County, Florida.

Parcel ID No.: 17-21-30-510-0000-0030

Together with:

Parcel ID No.: 17-21-30-510-0000-004H

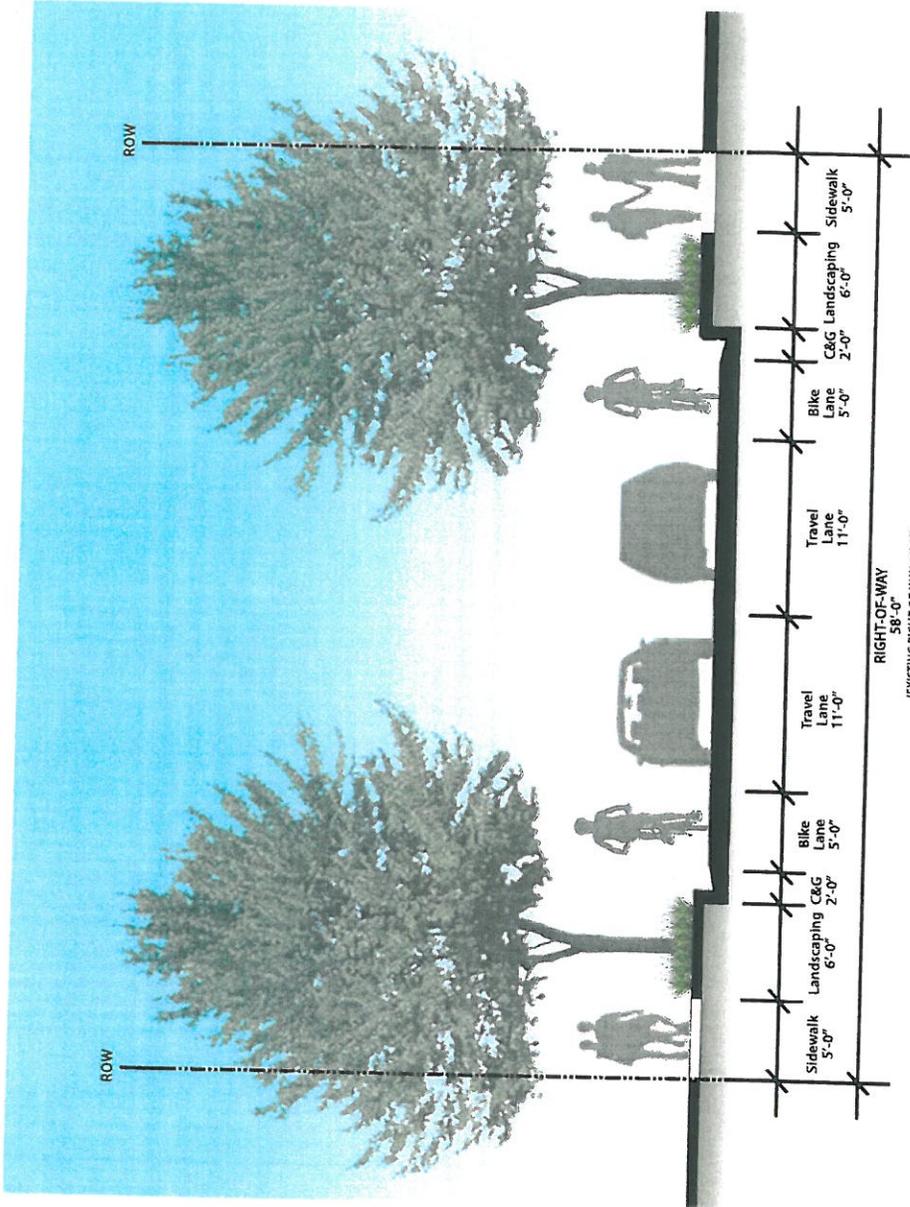
Exhibit 2: Fern Park Boulevard Extension



FERNWOOD BOULEVARD LOCATION MAP
OXFORD ROAD REDEVELOPMENT AREA
 SEMINOLE COUNTY • FLORIDA

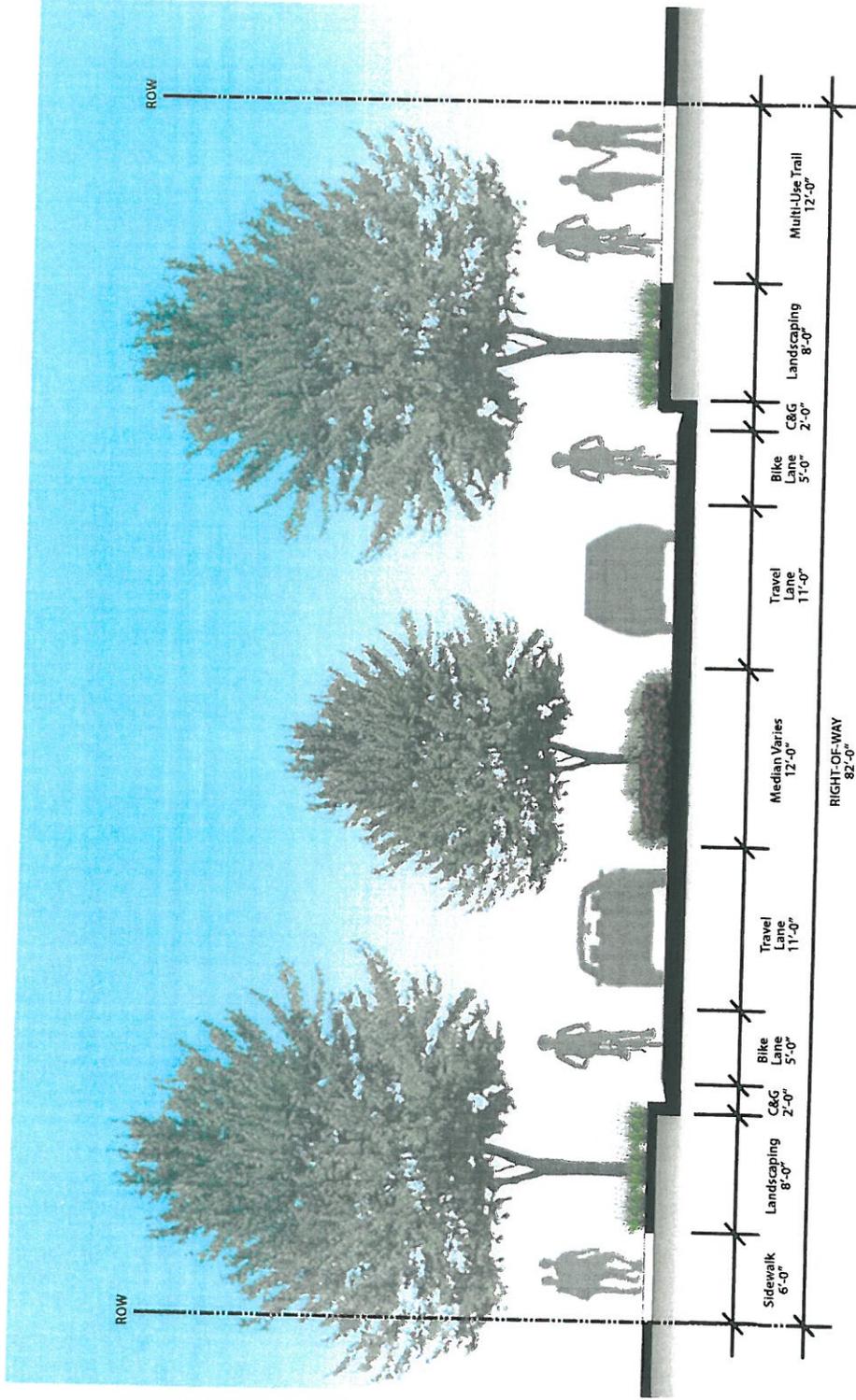
DATE: 04/14/10
 PROJECT NUMBER: 0719100
 225 E Robinson St, Suite 300 | Orlando, Florida 32801
 Tel: 407.239.4056 | Fax: 407.239.4058 | www.vibmiller.com

Exhibit 3-A: Typical Fern Park Boulevard Extension Cross Section (58-foot ROW) at US-17-92 Intersection



TYPICAL CROSS SECTION - 58' R.O.W. AT ENTRANCE
OXFORD ROAD AREA LONG RANGE REDEVELOPMENT PLAN
 SEMINOLE COUNTY • FLORIDA

Exhibit 3-B: Typical Fern Park Boulevard Extension Cross Section (82-foot ROW) without on-street parking



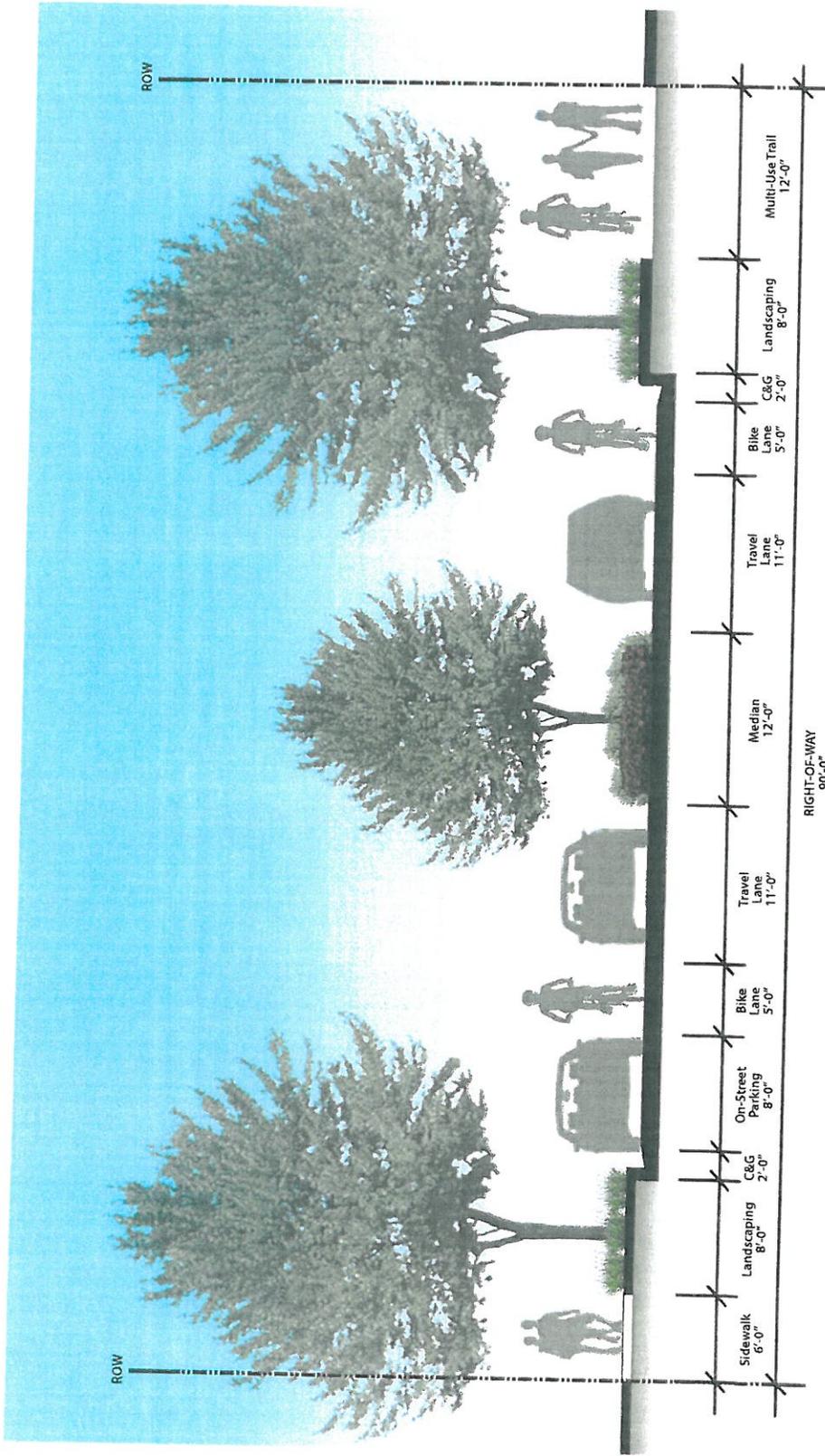
TYPICAL CROSS SECTION - 82' R.O.W.

OXFORD ROAD AREA LONG RANGE REDEVELOPMENT PLAN
SEMINOLE COUNTY - FLORIDA



DATE: November 12, 2014
PROJECT: SEMINOLE COUNTY OXFORD ROAD AREA LONG RANGE REDEVELOPMENT PLAN
PROJECT NUMBER: 131354
PROJECT LOCATION: OXFORD ROAD, SEMINOLE COUNTY, FLORIDA
PROJECT DESCRIPTION: LONG RANGE REDEVELOPMENT PLAN
PROJECT CONTACT: JEFFREY W. HARRIS, P.E., VIB
PHONE: 407.839.4000 | FAX: 407.839.4008 | WWW.VIBINC.COM
PROJECT NUMBER: 131354

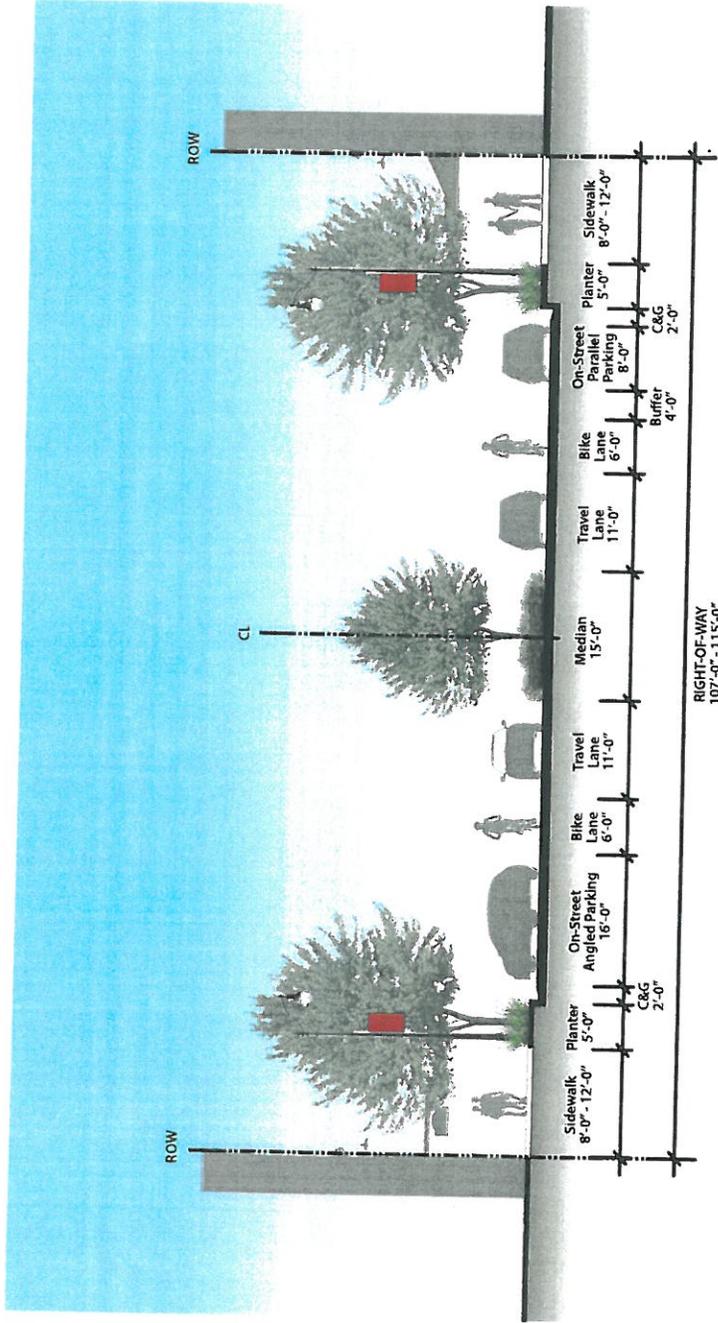
Exhibit 3-C: Typical Fern Park Boulevard Extension Cross Section (90-foot ROW) with on-street parking at Oxford Road intersection



2024 November 13, 2024
 Project: Oxford Road Area Long Range Redevelopment Plan
 221 S. WASHINGTON ST., SUITE 300, OXFORD, FLORIDA 32073
 TEL: 321.874.4006 | FAX: 321.874.4008 | WWW.YIB.COM | INFO@YIB.COM
 PLANNING CONSULTANTS, INC. 10000 S.W. 15th Avenue, Suite 100, Fort Lauderdale, FL 33324

TYPICAL CROSS SECTION - 90' R.O.W.
OXFORD ROAD AREA LONG RANGE REDEVELOPMENT PLAN
 SEMINOLE COUNTY • FLORIDA

Exhibit 4: Typical Oxford Road Cross Section (82-foot ROW), existing Fern Park Boulevard intersection to
436



VIB
 225 N. F. KENNEDY BLVD., SUITE 1100 | CHINA TOWN, MIAMI, FL 33136
 TEL: 407.859.4006 | FAX: 407.819.4008 | WWW.VIBBALL.COM | info@vib.com



TYPICAL CROSS SECTION - 2 LANE ROAD W/ ANGLED AND PARALLEL PARKING
OXFORD ROAD AREA LONG RANGE REDEVELOPMENT PLAN
 SEMINOLE COUNTY • FLORIDA

Exhibit 5: Wetland Area

Figure 1

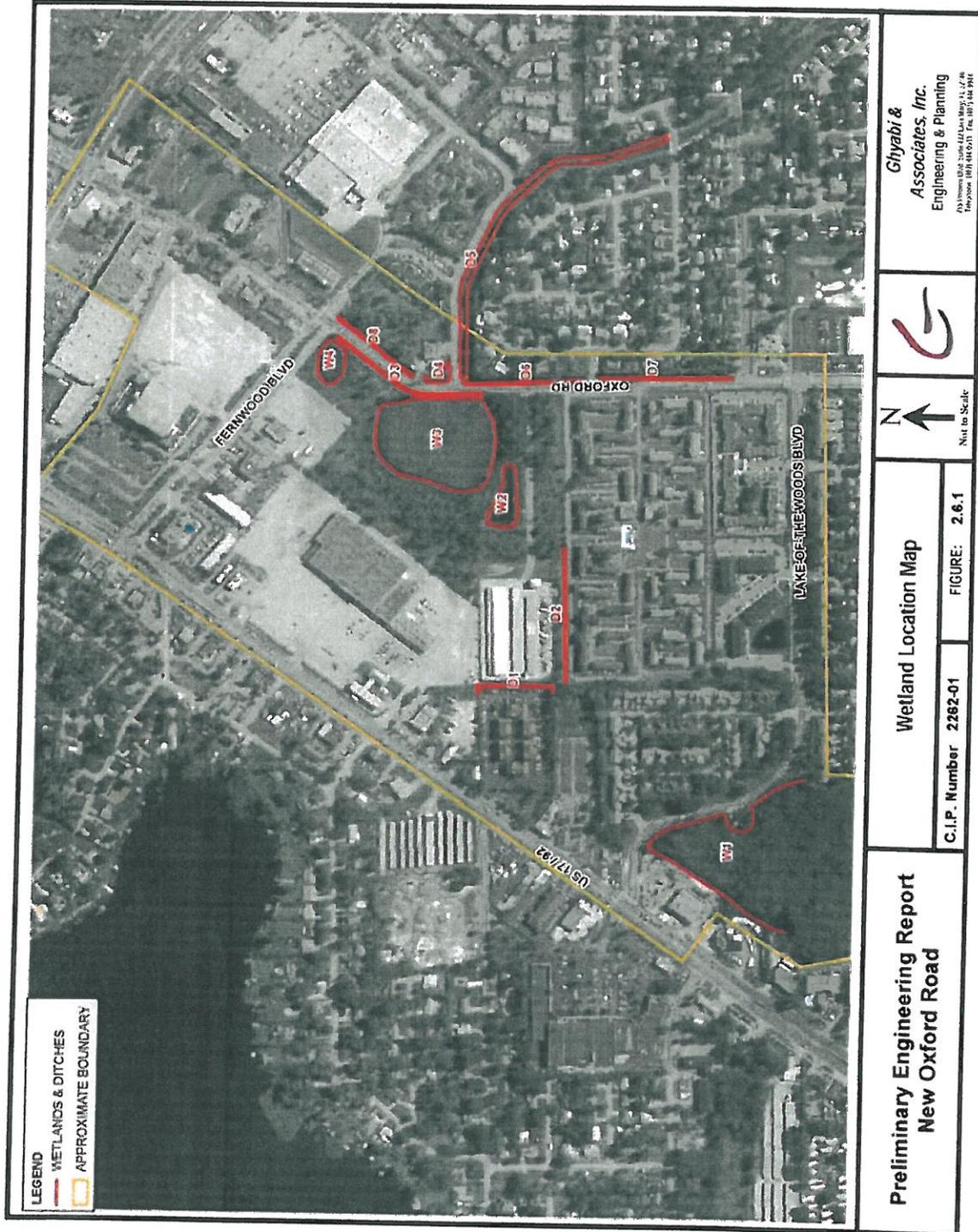


Exhibit 6: Additional Public Spaces.

Exhibit 6: Additional Public Spaces. View of the Central Green Space at intersection of Oxford Road and Fernwood Boulevard (westward view)

