RESOLUTION NO. 91-183

A RESOLUTION OF THE COUNTY OF ST. JOHNS, STATE OF FLORIDA, MODIFYING THE SAINT JOHNS DRI DEVELOPMENT ORDER AS PREVIOUSLY APPROVED BY ST. JOHNS COUNTY RESOLUTION NO. 91-130

WHEREAS, on August 27, 1991, a Development of Regional Impact Development Order (the "Development Order") was issued by the Board of County Commissioners of St. Johns County pursuant to Resolution No. 91-130, authorizing development of the property known as Saint Johns by SJH Partnership, Ltd. and Dunavant Enterprises, Inc. (collectively, the "Developer"); and

WHEREAS, the Saint Johns DRI Development Order was appealed by the Department of Community Affairs (the "DCA") pursuant to its authority under Section 380.07(2) Florida Statutes; and

WHEREAS, the DCA, the Developer, and St. Johns County have entered into a Settlement Agreement effective as of November 26, 1991; and

WHEREAS, the Settlement Agreement requires St. Johns County to adopt certain modifications of the Saint Johns DRI Development Order as a condition to dismissal of the appeal by the DCA; and

WHEREAS, the County considered such modifications at its meeting of November 26, 1991.

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of St. Johns County, Florida, that:

1. The Saint Johns DRI Development Order adopted by Resolution No. 91-130 is hereby modified to include the following conditions as additional Specific Conditions to be incorporated into Exhibit C of the Saint Johns DRI Development Order:

Specific Condition LL - No improvements to I-95 (except the I-95/Nine Mile Road Interchange) or contributions for improvements to I-95 shall be required as a condition to the Developer's right to construct 2,338 residential units, 597,000 square feet of office space, 251,000 square feet of retail/commercial space, 499,000 square feet of industrial/warehouse space, 700 hotel rooms, a 75,000 square foot PGA Tour Hall of Fame Facility (including 15,000 square feet for PGA Productions) and two eighteen hole golf courses. The Developer shall have the right to construct an additional eighteen hole golf course, 1,462 residential units, 1,286,000 square feet of office space, 291,000 square feet of retail/commercial space, 350 hotel rooms and 1,295,000 square feet of industrial/warehouse space and sites for an elementary school, middle school, high school and 78 acre park, regardless of the status of improvements to I-95 upon making a contribution equal to $800,000 adjusted for cumulative inflation from 1991-92 Present Day Cost to the date of the contribution using the (composite) Price Trend Index for Florida Highway Construction (Composite Fiscal Year) published by the FDOT State Estimates Engineer (the "Contribution") to the Florida Department of Transportation ("FDOT"), or other
appropriate governmental agency, to be applied solely to the improvement of I-95 to a six lane facility from S.R. 210 to S.R. 16. The Developer shall not be required to make the Contribution in order to proceed with the additional development described in the preceding sentence if the improvement of I-95 to a six lane facility from S.R. 210 to S.R. 16 has been completed, is under construction or if construction of the improvement is within the first three years of the FDOT five year work program. No building permits or other final local development orders shall be issued within the Saint Johns DRI for development in excess of: 2,338 residential units, 597,000 square feet of office space, 251,000 square feet of retail/commercial space, 499,000 square feet of industrial/warehouse space, 700 hotel rooms, a 75,000 square foot PGA Tour Hall of Fame Facility (including 15,000 square feet for PGA Productions) and two eighteen hole golf courses until payment by the Developer of the Contribution, until the improvement of I-95 to a six lane facility from S.R. 210 to S.R. 16 is completed, under construction or the construction of the improvement is within the first three years of the FDOT five year work program.

Notwithstanding the provisions of the preceding paragraph, no building permits or other final local development orders shall be issued within the Saint Johns DRI for development in excess of: 3,800 residential units, 1,883,000 square feet of office space, 542,000 square feet of retail/commercial space, 1,794,000 square feet of industrial/warehouse space, 1,050 hotel rooms, a 75,000 square foot PGA Tour Hall of Fame Facility (which includes 15,000 square feet of space for PGA Productions) and three eighteen hole golf courses and sites for an elementary school, middle school, high school and 78 acre park, unless the Developer demonstrates to the Northeast Florida Regional Planning Council, St. Johns County, the DCA and the Florida State Department of Transportation that Interstate 95 will operate at an acceptable level of service from S.R. 210 to S.R. 16 through the buildout of the next five years or lesser stage of the proposed development through submission of a notice of proposed change in accordance with the procedure established under Section 380.0619 (f). Nothing in this Specific Condition LL shall be deemed to require modification of the Development Order to proceed with development beyond that specified above in this Specific Condition LL so long as the condition regarding the level of service on Interstate 95 is met, except modification solely for the purpose of identifying the quantity and type of development that may proceed without further consideration of the level of service on I-95. Notwithstanding anything to the contrary elsewhere in the Saint Johns DRI Development Order, impact fee credit shall not be allowed for the Contribution described in this Specific Condition unless St. Johns County uses impact fees for improvements to I-95. The use of such impact fees must be in accordance with the provisions of §380.06(16) Florida Statutes.
Specific Condition MM – The Developer shall create a Transportation Demand Management Association for the non-residential components of the Saint Johns Project (TDMA). The Board of Directors of the TDMA shall include the Executive Director of the NEFRPC or his designee. The purpose of the Transportation Demand Management Association is to reduce the peak traffic impacts of the project, particularly as such traffic may impact Interstate 95 between State Road 210 and State Road 16 by employing a variety of Transportation Demand Management Techniques. The Transportation Demand Management Techniques employed by the TDMA shall include, but not be limited to a mix of such innovative planning and implementing actions as securing staggered work hour agreements among various employers located within the project; van pooling projects; ride-sharing projects; transportation projects for the disadvantages, etc. The TDMA shall be established within six (6) months after commencement of construction of non-residential improvements and shall remain in effect through buildout of the project. Within three (3) months of its establishment, the TDMA shall submit proposed transportation demand management techniques to the DCA and County for review and comments. The programs finally adopted and implemented by the Transportation Demand Management Association shall be described in the Annual Monitoring Report.

2. The Saint Johns DRI Development Order adopted by Resolution No. 91-130 is hereby modified to change Specific Condition II A to conform with the attached Exhibit A.

3. The Saint Johns DRI Development Order adopted by Resolution No. 91-130 is hereby modified to change the date of submittal of the first annual traffic report from January 15, 1992 to January 15, 1993.

4. Except as modified by this Resolution, the Saint Johns DRI Development Order shall remain in full force and effect.

5. This Resolution shall become effective immediately upon adoption.

PASSED AND APPROVED by the Board of County Commissioners at St. Johns County, Florida, this 26th day of November, 1991.

BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA

By: [Signature]
Its Chairman

ATTEST: CARL "BUD" MARTEL, CLERK

By: [Signature]
Deputy Clerk
II. Specific Conditions

A. Development of the Saint Johns DRI shall not exceed the following for any individual phase or cumulatively for the entire project:

<table>
<thead>
<tr>
<th>Phase</th>
<th>Residential</th>
<th>Office</th>
<th>Retail/Commercial</th>
<th>Industrial/Warehouse</th>
<th>Golf</th>
<th>Hotel</th>
<th>PGA Hall of Fame &amp; Tour Productions</th>
</tr>
</thead>
<tbody>
<tr>
<td>Phase 1 (1991-1995)</td>
<td>944 D.U.</td>
<td>108,000 sf</td>
<td>80,000 sf</td>
<td>100,000 sf</td>
<td>18 holes</td>
<td>350 rooms</td>
<td></td>
</tr>
<tr>
<td>Phase 2 (1996-2000)</td>
<td>1,394 D.U.</td>
<td>489,000 sf</td>
<td>171,000 sf</td>
<td>399,000 sf</td>
<td>18 holes</td>
<td>350 rooms</td>
<td></td>
</tr>
<tr>
<td>Phase 3 (2001-2005)</td>
<td>1,799 D.U.</td>
<td>648,000 sf</td>
<td>219,000 sf</td>
<td>625,000 sf</td>
<td>18 holes</td>
<td>175 rooms</td>
<td></td>
</tr>
<tr>
<td>Phase 4 (2006-2010)</td>
<td>1,892 D.U.</td>
<td>638,000 sf</td>
<td>72,000 sf</td>
<td>670,000 sf</td>
<td>N/A</td>
<td>175 rooms</td>
<td></td>
</tr>
<tr>
<td>Phase 5 (2011-2015)</td>
<td>1,171 D.U.</td>
<td>610,000 sf</td>
<td>20,000 sf</td>
<td>670,000 sf</td>
<td>N/A</td>
<td>175 rooms</td>
<td></td>
</tr>
</tbody>
</table>

No building permits for any phase of development, beyond that approved under the IDO (as described in Section H of the General Conditions), shall be issued until 50 percent of the projected non-residential development and 50 percent of the residential development of the previous phase has been permitted and constructed.
SETTLEMENT AGREEMENT

This Settlement Agreement is entered into by and between the State of Florida Department of Community Affairs (the "DCA"), SJH Partnership, Ltd. ("SJH"), Dunavant Enterprises, Inc. ("Dunavant"), and St. Johns County (the "County") as of November 26, 1991.

RECITALS

1. The DCA is the state land planning agency having the power and duty to exercise general supervision of the administration and enforcement of Chapter 380, Florida Statutes, which includes provisions relating to Developments of Regional Impact (DRIs).

2. The DCA is authorized to "enter into agreements with any landowner, developer, or other governmental agency as may be necessary to effectuate the provisions and purposes of" Chapter 380, Florida Statutes, or any related rule pursuant to Section 380.032, Florida Statutes.

3. SJH and Dunavant (collectively, the "Developer") are the owners and developer of the real property included in the Saint Johns DRI in St. Johns County, Florida.

4. The Saint Johns DRI Development Order was adopted by St. Johns County on August 27, 1991, pursuant to St. Johns County Resolution No. 91-130.
5. The DCA filed a Notice of Appeal of the Saint Johns DRI Development Order under Case No. APP 91-055, October 18, 1991, (the "DCA Appeal").

6. The County and the Developer have denied the allegations in the DCA Appeal and have asserted affirmative defenses.

7. The DCA recognizes the great state and regional economic benefits associated with the location of the PGA Tour Hall of Fame within the Saint Johns project and the importance of settling the issues between it and the Developer in order to insure that the PGA Hall of Fame will be so located. Further, the DCA, the County and Developer have agreed that it is in their mutual interest to avoid the expense, delay and uncertainty that would be associated with litigation of the issues set forth in the DCA appeal.

8. This Settlement Agreement sets forth the terms and conditions upon which the Saint Johns DRI Development Order shall be amended and the DCA Appeal shall be dismissed with prejudice by the DCA.

NOW, THEREFORE, for and in consideration of the mutual promises contained in this Settlement Agreement, the parties agree as follows:

1. The foregoing recitals are adopted and agreed to.

2. The DCA concludes that this agreement is in the best interest of the State and will effectuate the provisions and purposes of Chapter 380, Florida Statutes, and related rules.

3. Immediately upon execution of this Settlement Agreement by the DCA and the Developer, the DCA and the Developer shall file
a motion for deferral of consideration by the Florida Land and Water Adjudicatory Commission ("FLWAC") of all issues and procedural requirements pending satisfaction of the requirements for dismissal set forth in Section 4 below.

4. The DCA shall file a Notice of Dismissal of the Appeal with prejudice within five (5) days after receipt of all of the following items: (a) an original counterpart of this Settlement Agreement executed by the St. Johns County Board of County Commissioners; (b) a certified copy of a resolution adopted by the Tournament Policy Board of PGA Tour, Inc. stating that:

"The Board hereby approves entry into an agreement between this Corporation and various of its subsidiaries and SJH Partnership, Ltd. and Dunavant Enterprises, Inc., for the development of the PGA Tour Hall of Fame and related amenities, including two golf courses, a resort hotel and the permanent home of PGA Tour Productions at the Saint Johns site;"

c) a fully executed Memorandum of Agreement between the PGA Tour, Inc., SJH Partnership, Ltd. and Dunavant Enterprises, Inc., in the form of Exhibit A attached to this Settlement Agreement, indicating that the parties have agreed to the development of the PGA Tour Hall of Fame at the Saint Johns site; and (d) a certified copy of a resolution adopted by the Board of County Commissioners of St. Johns County which modifies the Saint Johns DRI Development Order to amend the project description in Specific Condition II A to conform to Exhibit B attached to this Settlement Agreement, and to include the following additional specific conditions:

Specific Condition II. No improvements to I-95 (except the I-95/Nine Mile Road Interchange) or contributions for improvements to
I-95 shall be required as a condition to the Developer's right to construct 2,338 residential units, 597,000 square feet of office space, 251,000 square feet of retail/commercial space, 499,000 square feet of industrial/warehouse space, 700 hotel rooms, a 75,000 square foot PGA Tour Hall of Fame Facility (including 15,000 square feet for PGA Productions) and two eighteen hole golf courses. The Developer shall have the right to construct an additional eighteen hole golf course, 1,462 residential units, 1,286,000 square feet of office space, 291,000 square feet of retail/commercial space, 350 hotel rooms and 1,295,000 square feet of industrial/warehouse space and sites for an elementary school, middle school, high school and 78 acre park, regardless of the status of improvements to I-95 upon making a contribution equal to $800,000 adjusted for cumulative inflation from 1991-92 Present Day Cost to the date of the contribution using the (composite) Price Trend Index for Florida Highway Construction (Composite Fiscal Year) published by the FDOT State Estimates Engineer (the "Contribution") to the Florida Department of Transportation ("FDOT"), or other appropriate governmental agency, to be applied solely to the improvement of I-95 to a six lane facility from S.R. 210 to S.R. 16. The Developer shall not be required to make the Contribution in order to proceed with the additional development described in the preceding sentence if the improvement of I-95 to a six lane facility from S.R. 210 to S.R. 16 has been completed, is under construction or if construction of the improvement is within the first three years of the FDOT five year work program. No
building permits or other final local development orders shall be
issued within the Saint Johns DRI for development in excess of:
2,338 residential units, 597,000 square feet of office space,
251,000 square feet of retail/commercial space, 499,000 square feet
of industrial/warehouse space, 700 hotel rooms, a 75,000 square
foot PGA Tour Hall of Fame Facility (including 15,000 square feet
for PGA Productions) and two eighteen hole golf courses until
payment by the Developer of the Contribution, or until the
improvement of I-95 to a six lane facility from S.R. 210 to S.R. 16
is completed, under construction or the construction of the
improvement is within the first three years of the DOT five year
work program.

Notwithstanding the provisions of the preceding paragraph, no
building permits or other final local development orders shall be
issued within the Saint Johns DRI for development in excess of:
3,800 residential units, 1,883,000 square feet of office space,
542,000 square feet of retail/commercial space, 1,794,000 square
feet of industrial/warehouse space, 1,050 hotel rooms, a 75,000
square foot PGA Tour Hall of Fame Facility (which includes 15,000
square feet of space for PGA Productions) and three eighteen hole
golf courses and sites for an elementary school, middle school,
high school and 78 acre park, unless the Developer demonstrates to
the Northeast Florida Regional Planning Council, St. Johns County,
the DCA and the Florida State Department of Transportation that
Interstate 95 will operate at an acceptable level of service from
S.R. 210 to S.R. 16 through the buildout of the next five years or
lesser stage of the proposed development through submission of a notice of proposed change in accordance with the procedure established under Section 380.06(19) (f). Nothing in this Specific Condition LL shall be deemed to require modification of the Development Order to proceed with development beyond that specified above in this Specific Condition LL so long as the condition regarding the level of service on Interstate 95 is met, except modification solely for the purpose of identifying the quantity and type of development that may proceed without further consideration of the level of service on I-95. Notwithstanding anything to the contrary elsewhere in the Saint Johns DRI Development Order, impact fee credit shall not be allowed for the Contribution described in this Specific Condition unless St. Johns County uses impact fees for improvements to I-95. The use of such impact fees must be in accordance with the provisions of §380.06(16) Florida Statutes.

Specific Condition MM - The Developer shall create a Transportation Demand Management Association for the non-residential components of the Saint Johns Project (TDMA). The Board of Directors of the TDMA shall include the Executive Director of the NEFRPC or his designee. The purpose of the Transportation Demand Management Association is to reduce the peak traffic impacts of the project, particularly as such traffic may impact Interstate 95 between State Road 210 and State Road 16 by employing a variety of Transportation Demand Management Techniques. The Transportation Demand Management Techniques employed by the TDMA shall include, but not be limited to a mix of such innovative planning and
implementing actions as securing staggered work hour agreements among various employers located within the project; van pooling projects; ride-sharing projects; transportation projects for the disadvantages, etc. The TDMA shall be established within six (6) months after commencement of construction of non-residential improvements and shall remain in effect through buildout of the project. Within three (3) months of its establishment, the TDMA shall submit proposed transportation demand management techniques to the DCA and County for review and comments. The programs finally adopted and implemented by the Transportation Demand Management Association shall be described in the Annual Monitoring Report.

6. The Developer hereby agrees to be bound by Specific Conditions LL and MM immediately upon execution of this Settlement Agreement by Developer and DCA. The DCA and Developer hereby agree that neither will appeal a modification of the Saint Johns DRI Development Order amending Specific Condition II A as specified in Section 4(d) above, and adopting Specific Conditions LL and MM as set forth above.

7. DCA further agrees that it shall not appeal a modification of the Saint Johns DRI Development Order that would grant the Developer the right to construct 700 additional hotel rooms, and the 75,000 square foot PGA Tour Hall of Fame Facility by reducing industrial development by 700,000 square feet and office development by 75,000 square feet. Finally, DCA agrees that it shall not appeal a modification of the Saint Johns DRI Development
order to specify that the first annual traffic report would be due January 15, 1993, instead of January 15, 1992.

8. In the event of a breach of this Agreement or failure to comply with any condition of it, any party may file suit against either or both of the other parties to enforce their respective duties under this Agreement for any appropriate remedies provided at law or in equity, including the remedies available under Section 380.06 and 380.11, Florida Statutes.

9. The Agreement affects the rights and obligations of parties under Chapter 380, Florida Statutes. It is not intended to determine or enforce the authority or decisions of any other State or local government or agency in issuance of any other permits, approvals or determinations that may be required by State law or local ordinance for any development authorized by this Agreement.

10. The terms and conditions of this Settlement Agreement shall inure to the benefit of and be binding upon the heirs, personal representatives and successors and assigns of the parties to this Settlement Agreement. The Developer shall ensure and provide that any successor-in-interest in and to any lands or parcels affected by this Settlement Agreement is bound by the terms of this Settlement Agreement.

11. The date of execution of this Settlement Agreement shall be the date that the last party signs and acknowledges this Settlement Agreement. Provided, however, that this Settlement Agreement shall be binding upon DCA and the Developer immediately upon execution by the DCA and the Developer. This Settlement
Agreement shall be null and void if the conditions for dismissal specified in Section 4 are not met within 120 days. This Settlement Agreement may be executed in multiple counterparts and each counterpart shall be deemed an original.

12. Upon executing this Settlement Agreement by the DCA and Developer, the DCA and Developer shall immediately file a copy of this Settlement Agreement and the motion for deferral of consideration by FLWAC of all issues and procedural requirements with FLWAC and shall jointly request the FLWAC to enter an order holding all further proceedings under Case No. APP 91-055 in abeyance until execution of this Agreement by St. Johns County and filing of the Notice of Dismissal of the Appeal by DCA.

SJH Partnership, Ltd.
and Dunavant Enterprises, Inc.

By Davidson Development, Inc.,
authorized agent

By: [Signature]
James E. Davidson, Jr., President

Sworn to and subscribed before me this 25th day of November, 1991.

[Signature]
Notary Public
My Commission Expires Jan 10, 1994
By: William E. Sadowski, Secretary
The Department of Community Affairs

SWORN TO and SUBSCRIBED before me this 25th day of November, 1991.

Notary Public
My Commission Expires Jan 10, 1994

By: Fred Brinkhoff, Chairman
Board of County Commissioners
St. Johns County

SWORN TO and SUBSCRIBED before me this 26th day of December, 1991.

Notary Public
My Commission Expires

Draft #10
11/25/91

10
MEMORANDUM OF AGREEMENT

This Memorandum of Agreement is entered into by and between SJH Partnership, Ltd. ("SJH"), Dunavant Enterprises, Inc. ("Dunavant"), and PGA Tour, Inc. on behalf of itself and certain of its subsidiaries (collectively, the "Tour") as of December __________, 1991.

The purpose of this Memorandum of Agreement is to provide public notice of certain terms of the agreements between the parties concerning the location of the PGA Tour Golf Hall of Fame within the property under development by SJH and Dunavant located in St. Johns County, Florida and generally known as "Saint Johns."

1. **Hall of Fame.** SJH, Dunavant and the Tour have entered into a binding contract (the "Contract") providing that the PGA Tour Golf Hall of Fame Complex will include, at a minimum, (i) a Hall of Fame building containing golf memorabilia, as well as changeable interactive exhibits promoting the PGA Tour and the game of golf (the "Hall of Fame"); (ii) a headquarters and production facility for PGA Tour Productions, which may be incorporated in or ancillary to the Hall of Fame; (iii) two eighteen hole championship golf courses and related clubhouse or clubhouses, along with driving ranges, golf school facilities, related structures and other ancillary improvements (the "Golf Courses"); and (iv) a resort luxury hotel located in close proximity to the Hall of Fame and Golf Courses (the "Hotel"). Under the Contract, SJH and the Tour have agreed that the Hall of Fame shall be included within the Interchange Northwest Tract of the Saint Johns development on approximately thirty (30) contiguous acres.

2. **Hotel.** Under the Contract, SJH and the Tour have also agreed to cooperate in the development and sale of a hotel parcel for the development of an approximately 700 room hotel.

3. **Golf Courses.** Under the Contract, SJH has agreed to provide Tour with up to 165 acres within the Interchange Northwest Parcel for the construction of an eighteen hole championship golf course. Under the Contract, Dunavant has
agreed to provide the Tour up to 165 acres for construction of an eighteen hole championship golf course on the Six Mile Creek Parcel.

4. Binding Contract. The Contract is binding and specifically enforceable by SJH, Dunavant and PGA and may not be terminated by the unilateral action of any of these parties.

IN WITNESS WHEREOF, the parties have caused this Memorandum of Agreement to be executed by their duly authorized officers the day and year first above written.

SJH PARTNERSHIP, LTD.
By: St. Johns Harbour. Inc.,
    General Partner

By:
Its:

DUNAVANT ENTERPRISES, INC.

By:
Its:

PGA TOUR, INC.

By:
Its: Vice President and
    General Counsel

SJH/160
**EXHIBIT B**

**II. Specific Conditions**

A. Development of the Saint Johns DRI shall not exceed the following for any individual phase or cumulatively for the entire project:

**Phase 1 (1991-1995)**

<table>
<thead>
<tr>
<th>Category</th>
<th>Square Feet</th>
</tr>
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<tbody>
<tr>
<td>Residential</td>
<td>944 D.U.</td>
</tr>
<tr>
<td>Office</td>
<td>108,000 sf</td>
</tr>
<tr>
<td>Retail/Commercial</td>
<td>80,000 sf</td>
</tr>
<tr>
<td>Industrial/Warehouse</td>
<td>100,000 sf</td>
</tr>
<tr>
<td>Golf</td>
<td>18 holes</td>
</tr>
<tr>
<td>Hotel</td>
<td>350 rooms</td>
</tr>
<tr>
<td>PGA Hall of Fame &amp; Tour</td>
<td>75,000 sf</td>
</tr>
<tr>
<td>Productions</td>
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</table>


<table>
<thead>
<tr>
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<tbody>
<tr>
<td>Residential</td>
<td>1,394 D.U.</td>
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<tr>
<td>Office</td>
<td>469,000 sf</td>
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<tr>
<td>Retail/Commercial</td>
<td>171,000 sf</td>
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<tr>
<td>Industrial/Warehouse</td>
<td>399,000 sf</td>
</tr>
<tr>
<td>Golf</td>
<td>18 holes</td>
</tr>
<tr>
<td>Hotel</td>
<td>350 rooms</td>
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**Phase 3 (2001-2005)**

<table>
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<th>Category</th>
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<tr>
<td>Residential</td>
<td>1,799 D.U.</td>
</tr>
<tr>
<td>Office</td>
<td>648,000 sf</td>
</tr>
<tr>
<td>Retail/Commercial</td>
<td>219,000 sf</td>
</tr>
<tr>
<td>Industrial/Warehouse</td>
<td>625,000 sf</td>
</tr>
<tr>
<td>Golf</td>
<td>18 holes</td>
</tr>
<tr>
<td>Hotel</td>
<td>175 rooms</td>
</tr>
</tbody>
</table>

**Phase 4 (2006-2010)**

<table>
<thead>
<tr>
<th>Category</th>
<th>Square Feet</th>
</tr>
</thead>
<tbody>
<tr>
<td>Residential</td>
<td>1,892 D.U.</td>
</tr>
<tr>
<td>Office</td>
<td>638,000 sf</td>
</tr>
<tr>
<td>Retail/Commercial</td>
<td>72,000 sf</td>
</tr>
<tr>
<td>Industrial/Warehouse</td>
<td>670,000 sf</td>
</tr>
<tr>
<td>Golf</td>
<td>N/A</td>
</tr>
<tr>
<td>Hotel</td>
<td>175 rooms</td>
</tr>
</tbody>
</table>

**Phase 5 (2011-2015)**

<table>
<thead>
<tr>
<th>Category</th>
<th>Square Feet</th>
</tr>
</thead>
<tbody>
<tr>
<td>Residential</td>
<td>1,171 D.U.</td>
</tr>
<tr>
<td>Office</td>
<td>610,000 sf</td>
</tr>
<tr>
<td>Retail/Commercial</td>
<td>20,000 sf</td>
</tr>
<tr>
<td>Industrial/Warehouse</td>
<td>670,000 sf</td>
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<tr>
<td>Golf</td>
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</table>

No building permits for any phase of development, beyond that approved under the IDO (as described in Section H of the General Conditions), shall be issued until 50 percent of the projected non-residential development and 50 percent of the residential development of the previous phase has been permitted and constructed.