

Prepared by and Return To:

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SEVENTH AMENDMENT TO THE ORLANDO FASHION SQUARE

DRI DEVELOPMENT ORDER

WHEREAS, FUND A ORLANDO, INC., a Delaware corporation authorized to do business in the State of Florida ("Fund A") and the City of Orlando, Florida (the "City") entered the Orlando Fashion Square Development Order, ECFRPC DRI # 691-09 issued on August 6, 1991 and recorded on August 9, 1991 in Official Records Book 4314, Page 4006 of the Public Records of Orange County, Florida (the "Original Development Order"); and

WHEREAS, the Original Development Order relates to the development of the Orlando Fashion Square Development of Regional Impact (the "Project") and imposes conditions of development applicable to the Project; and

WHEREAS, the Project is located on certain real property located in Orange County, Florida more particularly described on Exhibit "A" attached hereto and by this reference made a part hereof; and

WHEREAS, the Original Development Order was amended for the purpose of extending the buildout date of the Project, pursuant to the First Amendment to the Orlando Fashion Square DRI Development Order dated December 12, 1994 and recorded on January

24, 1995 in Official Records Book 4847, page 2426 of the Public Records of Orange County, Florida (the "First Amendment"); and

WHEREAS, pursuant to the Second Amendment to the Development Order for Orlando Fashion Square dated September 11, 1995 and recorded on September 25, 1995 in Official Records Book 4949, Page 2865 (the "Second Amendment"), the Original Development Order was amended for the purpose of amending Map H for the Project and adding certain property to the Project; and

WHEREAS, pursuant to the Third Amendment to the Development Order for Orlando Fashion Square dated January 10, 2000 and recorded on February 29, 2000 in Official Records Book 5950, Page 4308 (the "Third Amendment"), the buildout date of Phase I of the Project was extended to December 30, 2001 and the buildout date of Phase II of the Project was extended to December 30, 2004; and

WHEREAS, pursuant to the Fourth Amendment to the Development Order for Orlando Fashion Square dated July 28, 2003 and recorded on August 29, 2003 in Official Records Book 7074, Page 2134 (the "Fourth Amendment"), the buildout date of Phase I of the Project was extended to December 30, 2003, the former freestanding theater was relocated into the mall and expanded, an office/school land use was added for use in the former freestanding theater, and a land use equivalency matrix was added; and

WHEREAS, pursuant to the Fifth Amendment to the Development Order for Orlando Fashion Square dated May 5, 2005 and recorded on May 24, 2005 in Official Records Book 7983, Page 1318 (the "Fifth Amendment"), the buildout date of Phase I and Phase II of the Project was extended to December 30, 2006 and December 30, 2007, respectively; and

WHEREAS, pursuant to the Sixth Amendment to the Development Order for Orlando Fashion Square dated August 26, 2013 and recorded on September 19, 2013 in Official Records Book 10636, Page 7069 (the "Sixth Amendment"), hotel use was added as an approved use to the Project, existing retail entitlements were converted into the hotel use, the land use equivalency matrix was updated to include hotel as an approved use in the Project and the annual reporting requirement was replaced with a biennial reporting requirement consistent with Section 380.06(18), Florida Statutes (the Original Development Order, as amended by the First Amendment, the Second Amendment, the Third Amendment, the Fourth Amendment, the Fifth Amendment and the Sixth Amendment are collectively referred to as the "Development Order"); and

WHEREAS, pursuant to a series of written notices of extensions provided to the City on October 19, 2011 and November 14, 2012, and approved by the City on November 14, 2011 and December 5, 2012, under the authority of Chapter 2011-139, Laws of Florida, and Section 494 of Chapter 2011-142, Laws of Florida, the buildout date of Phase I and Phase II of the Project was extended to November 28, 2017 and November 28, 2018, respectively; and

WHEREAS, Colonial Realty Limited Partnership, a Delaware limited partnership authorized to do business in the State of Florida, was the successor owner and developer of the Project, having acquired the Project from Fund A in 1998; and

WHEREAS, PR Orlando Fashion Square, LLC, a Delaware limited liability company, a wholly owned entity of Pennsylvania Real Estate Investment Trust ("PREIT"), authorized to do business in the State of Florida, was the successor owner and developer of the Project, having acquired the Project from Colonial Realty Limited Partnership in 2004; and

WHEREAS, UP Fieldgate US Investments – Fashion Square, LLC, a Florida limited liability company (the "Developer"), is the successor owner and developer of the Project, having acquired the Project from PREIT in 2013; and

WHEREAS, although a portion of Phase I of the Project has been completed, the Developer has not yet completed all of Phase I; and

WHEREAS, the Developer has not commenced development of Phase II of the Project; and

WHEREAS, the Developer desires to (i) add multifamily residential as an approved use to the Project, (ii) increase the retail entitlements in Phase 1, (iii) increase the office entitlements in Phase 1, (iv) decrease the theater entitlements in Phase 1, (v) provide additional parking to serve the new multifamily and office uses, (vi) update the land use equivalency matrix to include multifamily residential as an approved use in the Project, and (vii) amend Map H to show the location of the multifamily residential use and otherwise provide for the location of certain land uses allowed under the existing and proposed entitlements; and

WHEREAS, certain provisions of this Development Order are intended to allow signage that distinguishes the Fashion Square DRI as a regionally unique and significant commercial, retail, and entertainment destination where innovative and vibrant signs contribute to the commercial success of businesses, and identifies this activity center as an exciting urban environment; and

WHEREAS, the Orlando City Council hereby finds and determine that because of the Fashion Square Mall's size and intensity of development (over 1,000,000 sq. ft.) and overall urban location within distinct, medium to high-density, mixed-use and commercial districts within close

proximity to downtown, the special signs contemplated in this Development Order are not aesthetically inappropriate nor unreasonably distracting; and

WHEREAS, the Orlando City Council hereby finds and determines that the signage provision contained herein are consistent with the applicable provisions of the City's adopted Growth Management Plan, are in the best interest of the public health, safety, and welfare, are in harmony with the purpose and intent of the City's Land Development Code, will not result in disorderly and illogical development patterns, and will not result in incompatible land uses; and

WHEREAS, the Orlando City Council hereby finds and declares that including provisions relating to digital signage within the Orlando Fashion Square Mall, as provided in this Development Order, will appropriately balance the need and desire to promote and protect the aesthetic beauty of the City of Orlando with the need and desire to promote and identify important commercial districts through the use of electronic media, and further, that nothing in this provision is inconsistent with this Council's findings and determination made in conjunction with previous amendments to Chapter 64, Orlando City Code, including ordinances relating to signs adopted by the Orlando City Council on September 16, 1991, (Document #25101) and September 11, 2000 (Document #33225): and

WHEREAS, the Orlando City Council hereby finds and determines that installing such desirable signage in urban activity centers, if appropriately regulated, are unlikely to present unanticipated and dangerous distractions to passing motorists; and

WHEREAS, the City has reviewed the Developer's request and finds that the requested modifications of the Project as described above do not constitute a substantial deviation under and pursuant to Section 380.06(19)(c), Florida Statutes.

NOW THEREFORE, IT IS HEREBY ORDERED AND RESOLVED by the City that:

1. The above Whereas clauses are true and correct and incorporated herein by this reference.

2. The Development Order is hereby amended so that the total amount of development approved for the Project is as follows:

Land Use	Retail (sf GLA)	Theater (seats)	Parking	School/Office	Hotel	Multifamily Residential
Phase 1	1,212,596	2,150	7,246	36,300 sf (180 student stations and 6,300 sf of office)	175 rooms	593 du
Phase 2	174,600	0	500	0	0	0
Total	1,387,196	2,150	7,746	36,300 sf (180 student stations and 6,300 sf of office)	175 rooms	593 du

Thus, for the purposes of the statutory definitions and categories governing developments of regional impact, the total amount of development approved for the Project is:

- a. 1,387,196 sf of retail commercial use (constituting "retail and service development" under Section 380.0651(3)(f), Florida Statutes).
- b. 2,150 seat theater (constituting "attractions and recreation facilities" under Section 380.0651(3)(b), Florida Statutes).
- c. 30,000 sf of office/school (constituting "office development") under Section 380.0651(3)(d), Florida Statutes).
- d. 6,300 sf of office (constituting "office development") under Section 380.0651(3)(d), Florida Statutes).
- e. 7,746 parking spaces.
- f. 175 hotel rooms.

g. 593 multifamily dwelling units.

3. Section 4 of the Sixth Amendment is hereby deleted in its entirety and replaced with the following:

The Developer may increase or decrease the amount of a particular land use within the approved development program of the Project by using the following Equivalency Matrix:

Proposed Equivalency Matrix

From \ To	Regional Mall	Office	Movie Theatre	School	Hotel	Multifamily	PM Pk Rate**
Regional Mall (KSF)		0.98	25.29	17.70	3.40	2.68	1.77
Office (KSF)*	1.02		25.86	18.10	3.48	2.74	1.81
Movie Theatre (Seats)	0.04	0.04		0.70	0.13	0.11	0.07
School (Students)	0.06	0.06	1.43		0.19	0.15	0.10
Hotel (Rooms)	0.29	0.29	7.43	5.20		0.79	0.52
Multifamily (DU)	0.37	0.36	9.43	6.60	1.27		0.66

* Trip generation rate established based on 80 KSF size using ITE trip generation equations

** Net new peak hour trip generation rate calculations:

Regional Mall: Gross Rate x (1-Internal Rate) x (1-Pass-by) = Net Rate

$$2.52 \text{ trips/KSF} \times (1-0.138) \times (1-0.184) = 1.77 \text{ Net External Trips / KSF}$$

All other land uses: Gross Rate x (1-Internal Rate) = Net Rate

Office: $2.10 \text{ trips/KSF} \times (1-0.138) = 1.81 \text{ Net External Trips / KSF}$

Movie Theatre: $0.08 \text{ trips/Seat} \times (1-0.138) = 0.07 \text{ Net External Trips / Seat}$

School: $0.12 \text{ trips/Student} \times (1-0.138) = 0.10 \text{ Net External Trips / Student}$

Hotel: $0.60 \text{ trips/Room} \times (1-0.138) = 0.52 \text{ Net External Trips / Room}$

Multifamily: $0.76 \text{ trips/DU} \times (1-0.138) = 0.66 \text{ Net External Trips / DU}$

a. Anytime the Equivalency Matrix is used, DEO, the ECFRPC, and the City must be provided 30 days' advance notice. The use of the Equivalency Matrix will be reported and Project impacts documented in the biennial report. The applicant will be responsible for submittal of a revised Map H to reflect changes occurring from implementation of the Equivalency Matrix. Finally, should the Development Order be amended for any reason, the development program shall be updated to reflect any changes made from use of the Equivalency Matrix.

b. The Developer shall be entitled to convert land uses within existing improvements located in the Project consistent with the foregoing Equivalency Matrix, and such conversion shall not be considered additional development for purposes of the Project buildout dates set forth herein, provided that any such conversion of existing improvements occurs before the termination date of the Development Order of November 28, 2018. Any such conversion after the termination date of the Development Order must comply with Section 380.06(15)(g), Florida Statutes. For example, the Developer shall be entitled to convert existing retail commercial space located within the mall to the approved theater use described herein, using the foregoing Equivalency Matrix, provided that an equivalent amount (based on the Equivalency Matrix) of retail commercial space within the mall is converted or closed to accommodate the approved theater use.

4. The Development Order is hereby amended to add the following:

a. **DIGITAL READER BOARD SIGNAGE:**

In order to reduce visual clutter and consolidate non-commercial messages into a convenient, visible and appropriate medium, the City and Developer agree to allow for two (2) double-sided digital reader board signs of maximum 45 square feet each, in area(s) integrated into existing pylon signs that architecturally match the exterior detailing of the principal mall architecture. The digital reader board signs shall not cover more than 35% of entire pylon surface area on each side. Each of these signs shall be located near main vehicular entrances to the property along Maguire and Colonial. Such messages are limited to changing once an hour (on the hour), and are limited to on-site messages regarding stores, movies and special events happening at the mall. No video or animation of any kind is allowed and transitions between messages shall be instantaneous. The digital reader board signs shall follow the operations for brightness and ambient

light as required by LDC Section 64.277-B(3). An appearance review by the City's appearance review official and planning official is required to ensure that the sign is architecturally integrated, results in reduced visual clutter, and operates in the manner intended.

b. TELEVISIONS:

Exterior

Televisions that are visible from the exterior of the mall are allowed throughout the property, subject to the following regulations:

(1) Televisions are only allowed for the first floor uses, and shall not be placed higher (or partially higher) than the finished second floor of any part of the mall.

(2) Television screens count towards the calculation of maximum allowable copy area when located within 6-feet of a window, and oriented primarily toward the exterior, even if the television is located within a building.

(3) Televisions may only broadcast on-site messages and regular broadcast television programming; this may include video.

(4) Only one television of no more than 50-inches is allowed per business storefront or restaurant, except that outdoor dining areas may have an additional television of no more than 50-inches per 25-feet of lineal building frontage to broadcast videos or regular television programming for patrons' entertainment.

Interior

(1) Televisions visible from the interior of the mall shall not be regulated in any manner.

5. The Development Order is hereby amended to replace the previous Map H, Master Development Plan for the Project, with the amended and modified Map H shown on Exhibit "B"

attached hereto and incorporated herein (the "Amended Map H"). The modification of the Project pursuant to the Amended Map H is hereby approved.

ADOPTED THIS _____ day of _____, 2014

CITY OF ORLANDO, FLORIDA

By: _____

Attest:

Alana Brenner, City Clerk

FOR THE USE AND RELIANCE OF
CITY OF ORLANDO ONLY
APPROVED AS TO FORM AND LEGALITY

By: _____

UP FIELDGATE US INVESTMENTS –
FASHION SQUARE, LLC,
a Florida limited liability company

By: _____
Name: Scott Fish
As Its: Manager