

**ECONOMIC DEVELOPMENT INCENTIVE AGREEMENT
FOR
GROCERY AT LUCERNE DEVELOPMENT**

This Economic Development Incentive Agreement (the “Incentive Agreement”) is made and entered into this _____ day of _____, 2016, (the “Effective Date”) by and between the **City of Orlando, Florida Community Redevelopment Agency**, an entity created pursuant to Part III of Chapter 163, Florida Statutes (CRA), and **Crescent CCRE Lucerne Venture, LLC**, a Florida limited liability company (Owner).

WHEREAS, the Owner is the contract purchaser of approximately 4.6 acres of vacant real property in the Downtown Orlando Community Redevelopment Area (Downtown Redevelopment Area) generally located South of South Lucerne Circle, West of South Orange Avenue, North of Gore Street, and East of Kuhl Avenue, as more particularly described in Exhibit A, attached hereto (the “Property”), with a scheduled closing date of December 31, 2016; and

WHEREAS, the Owner desires to redevelop and revitalize the Property as a mixed-use residential and commercial development consisting of +/- 376 residential apartments, a +/- 24000 square foot (s.f.) full-service grocery store, +/- 7000 s.f. of retail space, and associated Parking Facilities (the “Lucerne Project”), as further defined in section 2 below; and

WHEREAS, the Owner has requested that the CRA provide certain economic development incentives related to the development of a full-service grocery in the Downtown Redevelopment Area; and

WHEREAS, the Lucerne Project will help to achieve the goals of the Downtown Community Redevelopment Area Plan (Downtown Outlook) to provide a downtown mixed-use community, encourage retail development in the Downtown Redevelopment Area, and provide a downtown grocery store to serve the downtown resident and working population; and

WHEREAS, the CRA is committed to the continual redevelopment and revitalization of downtown Orlando, and like many cities and redevelopment agencies, have focused on economic development to improve the local economy by attracting business, creating jobs and expanding the tax base; and

WHEREAS, the Florida Legislature has encouraged the use of public-private partnerships to rehabilitate and redevelop property within a Community Redevelopment Area; and

WHEREAS, the Grocery (as defined below) is eligible for certain CRA economic development incentives; and

WHEREAS, the CRA has proposed to provide an incentive in the form of a Tax Increment Rebate (as defined below) in order to encourage and accelerate the timing of the redevelopment, thus generating additional tax increment revenue in the Downtown

Redevelopment Area, which will result in enhanced economic benefit to downtown Orlando and provide stability and potential for future development of adjacent properties.

NOW, THEREFORE, in consideration of the premises and of the mutual covenants herein contained, and such other good and valuable consideration, the receipt of which is hereby acknowledged, the parties agree as follows:

Section 1. Recitals. The foregoing recitals are true and correct and are incorporated into and made a part of this Agreement as if fully set forth herein.

Section 2. Definitions. The following terms shall have the following meanings:

“CRA” means the CRA of Orlando, Florida Community Redevelopment Agency for which the CRA Council of the CRA of Orlando, Florida serves as the governing body, as previously designated and established by Resolution dated February 11, 1980.

“CRA Debt” means all senior lien and second level junior lien debt service obligations of the CRA under bonds or other form of debt currently outstanding or to be issued in the future which pledge tax increment revenues on deposit in the Downtown Trust Fund (as defined herein).

“Downtown Trust Fund” means the Redevelopment Trust Fund for the Downtown Community Redevelopment Area established pursuant to §163.387, Florida Statutes, into which are deposited the “increment revenues” (as defined in Section 163.340(22), Part III of Chapter 163, Florida Statutes) appropriated and paid each Fiscal Year by each taxing authority in connection with the Downtown Community Redevelopment Area.

“Grocery” means the approximately 24,000 s.f. full-service grocery store located at the Northwest corner of Orange Avenue and Gore Street to be constructed by the Owner on the Property pursuant to plans and specifications approved by the CRA and Downtown Development Board Development Review Committee.

“Grocery Lease” means the minimum 20-year lease executed by the Owner and an established and reputable grocer, as evidenced by a Memorandum of Lease to be recorded in the public records of Orange County, Florida promptly after the Owner’s acquisition of fee simple title to the Property.

“Lender” means the bank or banks, or other financial institution or institutions, or other persons or entities primarily responsible for providing financing to the Owner for the construction of the Lucerne Project.

“Parking Facility” means approximately 650 parking spaces located within the Lucerne Project that will provide parking for the Residential Development, Grocery and Retail Development, all to be constructed by the Owner on the Property pursuant to plans and specifications approved by the CRA and Downtown Development Board Appearance Review Board (the “ARB”).

“Residential Development” means the approximately 376 residential units and the Parking Facility to be constructed by the Owner on the Property pursuant to plans and specifications approved by the CRA and ARB.

“Retail Development” means the approximately 7,000 s.f. of restaurant and retail space within the Lucerne Project to be constructed by the Owner on the Property pursuant to plans and specifications approved by the CRA and ARB.

"Tax Increment Rebate" means the portion of the Tax Increment Revenues directly attributable to the Lucerne Project to be provided by the CRA pursuant to Section 3 of this Incentive Agreement.

“Tax Increment Revenue” means the “increment revenues” (as defined in Section 163.340(22), Part III of Chapter 163, Florida Statutes) deposited into the Downtown Trust Fund that are directly attributable to the Lucerne Project calculated in accordance with the formula set forth in section 163.387(1), Florida Statutes. For purposes of part (b) of the formula for calculating the Tax Increment Revenue, the base year value of the Lucerne Project shall be \$2,031,380.00 (the “Base Year Value”).

“Tax Parcel” means each unit of subdivided real property given a separate and distinct tax identification number by the Orange County Property Appraiser.

"Taxable Assessed Value" means, for any Tax Parcel, the assessed value for property-tax purposes as determined by the Orange County Property Appraiser or, if applicable, the Value Adjustment Board or the Ninth Judicial Circuit.

“Lucerne Project” means collectively, the Residential Development, Retail Development, Grocery, and Parking Facility.

Section 3. Tax Increment Rebate.

A. Rebate Period. The CRA has previously used tax increment revenues to encourage economic development in the Downtown Redevelopment Area. Because of the nature of the Lucerne Project and its potential impact on downtown Orlando, the CRA is proposing to provide a tax increment Rebate to the Owner. Provided that the real estate taxes levied on the Property are paid prior to becoming delinquent and the Owner complies at all times with the performance benchmarks referenced in section 4 below, the Tax Increment Rebate will be provided to Owner on an annual basis over a five (5) year period (the “Rebate Period”) beginning on May 1 of the CRA’s Fiscal Year (FY) that commences after January 1 after a Certificate of Occupancy (“C.O.”) is issued for the Residential Development, Grocery, and Parking Facilities, and a Certificate of Completion (“C of C”) is issued for the Retail Development, and the Orange County Property Appraiser assesses the value of the Lucerne Project. For example, it is anticipated that the Lucerne Project will be completed in calendar year 2019 so that the property taxes for the completed Lucerne Project will be paid during the CRA’s Fiscal Year (FY) 2020/2021 (i.e. after October 1, 2020). Therefore, the first of the five (5) annual tax Increment Rebate payments would be provided to the Owner no later than May 1, 2021; provided, however,

that Owner may elect to accelerate or defer for one (1) year the commencement of the Rebate Period. The Tax Increment Rebate shall be subordinate in all respects to all CRA Debt.

B. Calculation of Tax Increment Rebate. The amount of the Tax Increment Rebate shall be a percentage of the Tax Increment Revenue. If the taxable assessed value of the Property (as determined by the Orange County Property Appraiser, taking into consideration any allowable adjustments by the Value Adjustment Board) in any year during the Rebate Period exceeds the Base Year Value of \$2,031,380.00, the Tax Increment Rebate shall equal thirty percent (30%) of the Tax Increment Revenue, provided that the amount of the Tax Increment Rebate shall not exceed \$100,000 per year. In the event that any portion of the Property upon which the annual Tax Increment Rebate amount is based is condemned through eminent domain, then the amount of the Tax Increment Rebate will be based on the Taxable Assessed Value of the remainder of the Property.

C. Maximum Amount of Tax Increment Rebate. Notwithstanding anything herein to the contrary, the maximum amount of the Tax Increment Rebate provided to the Owner shall be \$500,000.00. The CRA's obligation to provide the Tax Increment Rebate to the Owner shall terminate upon either (a) payment of the Tax Increment Rebate on an annual basis for the duration of the Rebate Period, or (b) payment of the Maximum Tax Increment Rebate amount of \$500,000.00. The CRA will mail notice to the Owner by each January 15 during the Rebate Period of the amount of the Tax Increment Revenue directly attributable to the Lucerne Project and the applicable Tax Increment Rebate.

Section 4. Performance Benchmarks. The Tax Increment Rebate to be provided to the Owner pursuant to this Incentive Agreement is expressly contingent upon the Owner's compliance with the following performance benchmarks:

A. Construction Commencement and Completion Dates. The Owner shall "commence" construction of the Lucerne Project within twelve (12) months from the Effective Date, and shall complete construction of the Lucerne Project (as evidenced by the issuance of a C.O. for the Residential Development, Grocery, Retail Development and Parking Facilities) within thirty (30) months from the date construction "commences". The term "commence(s)" as used in this section shall be defined as having received an approved foundation inspection. For purposes of this section, the Owner shall provide the CRA with a final construction schedule showing commencement and completion dates for the Lucerne Project.

B. Grocery Operation. The Grocery shall operate seven days per week, 8:00 A.M. to 9:00 P.M., except for national holidays for a minimum period of twenty (20) years (or as otherwise provided in the Grocery Lease).

C. Shopping Cart Control Plan. Owner (together with the Grocery tenant) shall provide a shopping cart control plan which is intended to prevent abandoned shopping carts in neighborhood.

D. Special Event Funding. Owner (or Merchants Association of the Lucerne Project) shall fund or provide in kind donations of \$1,500 annually for the duration of the Rebate Period for community special events as approved by the CRA's Downtown Development Board.

E. Employment and Training Opportunities. The Owner shall encourage the Grocery tenant to provide employment and career training to residents of the Parramore neighborhood and senior citizens.

F. Purchase of Property. The Owner closes on its purchase of the Property on or before December 31, 2016.

G. Grocery Lease. The Owner will enter into a lease with an established and reputable grocery store, which lease shall be for a minimum term of 20 years.

H. Public Art. The Owner shall include a public art component approved by the ARB within the Lucerne Project with a minimum value of \$50,000.00.

I. Timely Payment of Taxes. Owner shall pay the annual Orange County Real Property Tax Bill for ad valorem real property taxes levied in Orange County, Florida owed by Owner on any portion of the Property owned by Owner before such taxes become delinquent.

Section 5. Covenants and Representations of Owner. The Owner hereby covenants, represents, and acknowledges the following covenants and representations that the CRA has relied upon in agreeing to provide the incentives described herein:

A. Ownership. The Owner is the fee simple owner of the Property.

B. Approvals. The Owner has received, or will receive within a reasonable period of time after the Effective Date, Municipal Planning Board approval of all aspects necessary to develop the Lucerne Project on the Property.

C. Grocery Commitment. The Owner has a firm, lease with an established and reputable grocery store for the Grocery for a minimum term of twenty (20) years.

D. Payment of Taxes. All ad valorem real estate taxes assessed against the Property through tax year 2015 have been paid in full as of the Effective Date.

E. Taxable Value of Property. The Owner shall not intentionally take any action or omit to take any action that would cause the taxable value of the Property (excluding individual residential condominium units) to materially diminish (other than as provided by law to petition the Value Adjustment Board or to otherwise challenge the property appraiser's valuation). The Owner shall provide written notice to the CRA of the Owner's filing a petition with the Orange County Value Adjustment Board with respect to the valuation assigned to the Property by the Orange County Property Appraiser. Such notice shall be provided to the CRA within fifteen (15) days of the filing of the petition.

F. Material Changes and Delays. The Owner shall immediately notify the CRA's Executive Director in writing upon becoming aware of any actual or reasonably anticipated delays in the construction of the Lucerne Project.

G. Licensed Contractor. The Owner shall obtain the services of a licensed and qualified contractor(s) to construct the Lucerne Project (the “Contractor”) in a safe and professional manner and in compliance with the terms of this Incentive Agreement and in conformance with all applicable federal, state and local laws and regulations, including, but not limited to, the Florida Building Code and the Americans with Disabilities Act.

H. Construction Schedule. The Owner shall provide the CRA with a preliminary construction schedule showing the anticipated completion dates for the Lucerne Project, and any updated construction schedules that show substantial changes to the preliminary schedule during the course of construction.

Section 6. Annual Status Reports. Owner shall submit to the CRA by no later than each January 31st, commencing January 31, 2017, annual status reports evidencing and certifying compliance with the Performance Benchmarks and the Covenants and Representations contained in sections 4 and 5 above, such annual status reports to be in a form reasonably acceptable to the CRA’s CFO and the CRA’s Executive Director.

Section 8. Insurance. The Owner shall require the Contractor to provide the following types and amounts of insurance with an insurer rated A- or better by A.M. Best:

A. Commercial General Liability Insurance coverage in the minimum amount of Five Million Dollars (\$5,000,000) for bodily injury (or death) of, and One Million Dollars (\$1,000,000) property damage.

B. Full and complete Workers’ Compensation Insurance Coverage as required by State of Florida law.

C. Automobile Liability Insurance coverage in the minimum amount of One Million Dollars (\$1,000,000) per occurrence for BI/PD, including hired/non-owned vehicles regardless of number of passengers transported.

The Owner shall provide the CRA with a certificate of insurance evidencing the required coverage’s prior to the commencement of construction, and shall furnish the CRA evidence of renewals of each such policy no less than thirty (30) days prior to the expiration of the applicable policy.

Section 9. Indemnification. The Owner agrees to indemnify and hold harmless the CRA, its elected and appointed officials, from and against any and all liability, losses, claims, demands, damages, fines, fees, expenses, penalties, suits, proceedings, actions and cost of actions, including reasonable attorney’s fees for trial and on appeal, of any kind and nature arising or growing out of or in any way connected with the design and construction of the Lucerne Project by the Owner or its Contractor, Architect and consultants (“Claims”), other than Claims resulting from the negligent acts or omissions or willful misconduct of the CRA or the CRA, or any of their respective elected or appointed officials, employee, agents or representatives.

Section 10. Breach and Remedy.

A. Owner's Breach. Subject to Force Majeure (as defined in section ____ herein), the Owner's failure to comply at all times with its obligations contained herein, including, but not limited to, the Performance Benchmarks and the Covenants and Representations described in sections 4 and 5 above, shall be a material breach of this Incentive Agreement. Upon such breach, the CRA may suspend the payment of any incentive provided for herein until such breach is cured to the reasonable satisfaction of the CRA. The CRA shall provide written notice of such breach to the Owner ("Notice of Breach"), and the Owner's failure to cure such breach within thirty (30) calendar days from the date of its receipt of the Notice of Breach shall result in the immediate termination of this Agreement and the incentives provided for herein, provided, however, that if the nature of the breach is such that it cannot reasonably be cured within such 30 day period, then the Owner shall have up to an additional ninety (90) days (as determined in the CRA's reasonable discretion) to cure such breach provided that it diligently undertakes and pursues such cure, and further provided that the Owner provides the CRA with documentation evidencing that it is diligently undertaking and pursuing such cure to the CRA's reasonable satisfaction, but in any event, the Owner shall not have more than one hundred twenty (120) days from its receipt of the Notice of Breach to cure such breach.

The failure to cure such breach within the time period provided for above shall result in the immediate termination of this Agreement. In the event of such termination, all incentive payments contemplated hereunder shall immediately cease and the obligation to provide such incentives shall be forever discharged, and the Owner shall reimburse the CRA the full amount of any incentives provided to the Owner as of the date of termination. Additionally, the CRA shall have the right to require the Owner's specific performance under the terms and conditions of this Incentive Agreement.

B. CRA Breach. In the event that the CRA materially breaches any of its obligations contained herein, including, but not limited to the obligation to provide the incentives, and fails to cure such breach within thirty (30) calendar days from the date of its receipt of written notice of such breach from the Owner, then the Owner shall have the right to require the CRA's specific performance under the terms and conditions of this Agreement. If the Owner prevails in any legal proceeding requiring the CRA to pay an economic development incentive provided for herein, then the CRA shall pay interest on the amount due at the rate of 200 b.p. over 30 day LIBOR.

C. Lender's Right to Cure. The CRA shall provide the Lender with a copy of the Notice of Breach and the opportunity to cure the breach on behalf of the Owner under the same terms and conditions as provided herein, provided, however, that if the Event of Default cannot practically be cured by the Lender without the Lender taking possession of the Property, then the CRA shall grant the Lender such additional time as is reasonable necessary in order for the Lender to obtain possession of the Property and cure such breach, provided that the Lender diligently undertakes and proceeds to obtain possession of the Property and cure such breach, and further provided that the Lender provides the CRA with documentation evidencing that it is diligently undertaking and proceeding to obtain such possession and cure such breach to the

CRA's reasonable satisfaction, but in any event, the Lender shall not have more than one hundred eighty (180) days from its receipt of the Notice of Breach to cure such breach.

Section 11. Assignment.

A. Assignment of Incentive Agreement. The Owner may assign all of its right, title and interest in, and its obligations under, this Incentive Agreement upon the prior, written consent of the CRA, such consent not to be unreasonably withheld, conditioned or delayed ("General Assignment"). The Owner shall provide the CRA with written notice of such proposed General Assignment along with the name, address and such financial information relating to the proposed assignee as the CRA may reasonably require (the "Assignment Information"). The CRA shall notify the Owner of its approval or disapproval of the proposed General Assignment within thirty (30) days from its receipt of the notice and Assignment Information. The CRA's failure to notify the Owner within such thirty (30) day period shall constitute its approval of the General Assignment. In determining whether or not to consent to the proposed General Assignment, the CRA shall consider, among other factors, the reputation, experience and financial ability of the proposed assignee and whether or not the assignee is not "in good standing" with the CRA. Upon approval of the General Assignment, the assignment instrument shall be sent to the CRA and must include the street address, phone number and facsimile number of the assignee. Such contact information shall be used by the parties under the notices provision herein.

B. Assumption. In connection with the Owner's assignment of this Incentive Agreement pursuant to subsection A above, either the Owner shall remain responsible for, or the assignee must assume in writing, the responsibilities, obligations and duties associated with the interests being assigned by the Owner. Upon the assignee's assumption of such responsibilities, obligations and duties, the Owner shall be relieved of same.

C. Third Parties. The interests of the Owner in this Incentive Agreement are personal to it and although its interests may be expressly assigned in accordance with the provisions of this section, they do not run with the land. The Incentive Agreement has been entered into for the benefit of the parties and there are no third party beneficiaries. Unless expressly granted in a written instrument executed by Owner and approved by the CRA and CRA, third parties acquiring any indicia of ownership in the Property or any portion of the Lucerne Project shall not, by virtue of such acquisition or otherwise, acquire or receive any right, title or interest whatsoever in any of the incentives, monetary payments or benefits to arise or be made by the CRA or the CRA under this Incentive Agreement.

Section 12. No Liability or Monetary Remedy. The Owner hereby acknowledges and agrees that it is sophisticated and prudent in business transactions and proceeds at its own risk under advice of its own counsel and advisors and without reliance on the CRA, and that the CRA bear no liability for direct, indirect or consequential damages. The only remedy available to the Owner for any breach by the CRA is to require the CRA's specific performance under the terms and conditions of this Incentive Agreement.

Section 13. Severability. Any provision of this Incentive Agreement held by a court of competent jurisdiction to be invalid, illegal or unenforceable shall be severable and shall not be construed to render the remainder to be invalid, illegal or unenforceable.

Section 14. Effective Date and Term. This Incentive Agreement shall become effective on the Effective Date first written above, and end, subject to the termination and severability provisions set forth herein, upon satisfaction in full of all of the obligations of the parties.

Section 15. Relationship. This Incentive Agreement does not evidence the creation of, nor shall it be construed as creating, a partnership or joint venture among the CRA, and the Owner. The Owner cannot create any obligation or responsibility on behalf of the CRA or bind the CRA in any manner. Each party is acting for its own account, and it has made its own independent decisions to enter into this Incentive Agreement and as to whether the same is appropriate or proper for it based upon its own judgment and upon advice from such advisers as it has deemed necessary. Each party acknowledges that none of the other parties hereto is acting as a fiduciary for or an adviser to it in respect of this Incentive Agreement or any responsibility or obligation contemplated herein. The Owner further represents and acknowledges that no one was paid a fee, commission, gift or other consideration by the Owner as an inducement to entering into this Incentive Agreement.

Section 16. Personal Liability. No provision of this Incentive Agreement is intended, nor shall any be construed, as a covenant of any official (either elected or appointed), director, employee or agent of the CRA in an individual capacity and neither shall any such individuals be subject to personal liability by reason of any covenant or obligation of the CRA hereunder.

Section 17. Applicable Law and Venue. This Incentive Agreement shall be governed by and construed in accordance with the laws of the State of Florida. Any action, in equity or law, with respect to this Incentive Agreement must be brought and heard in Orange County, Florida.

Section 18. Amendment. This Incentive Agreement may not be amended, unless evidenced in writing and executed by all parties hereto.

Section 19. Notices. Any notices required to be given hereunder shall be effective upon receipt and sent by either facsimile, hand-delivery, U.S. mail, first class, postage prepaid, or by certified or registered mail (return receipt requested) to the following addresses:

<u>To the CRA:</u>	Community Redevelopment Agency 201 South Orange Avenue, Suite 1230 Orlando, Florida 32801 Attention: Executive Director Telephone: (407) 246-2555 Facsimile: (407) 246-2848
<u>To Owner:</u>	Jay Curran, Senior VP Southeast Region Crescent CCRE Lucerne Venture, LLC 3340 Peachtree Road, NE, Suite 1560 Atlanta, GA 30326

Telephone: (404) 239-7251

To the Lender:

Attention: _____

Telephone: _____

Facsimile: _____

The parties hereby agree to notify each other of any change of address.

Section 20. Captions. The captions and headings of sections or paragraphs used in this Incentive Agreement are for convenient reference only and shall not limit, define or otherwise affect the substance or construction of provisions of this Incentive Agreement.

Section 21. No CRA Security. This Incentive Agreement shall be construed in such manner that in no event shall the CRA be required to provide security for repayment of any portion of any outstanding loans to the Owner with respect to the Property nor shall the be obligated under any mortgage or promissory note as the same relate to the Property.

Section 22. Permits. The Owner shall obtain all state and local permits or other governmental authorizations and approvals required by law in order to construct the Lucerne Project on the Property.

Section 23. Compliance with Laws. The Owner shall at all times be in compliance with all applicable federal, state and local laws, statutes, rules and regulations, including, but not limited to the Orlando City Code and City Code sections pertaining specifically to planning, zoning and permitting.

Section 24. Survey. The Owner shall provide the CRA with a survey of the Property, with a legal description or descriptions thereof, certified to the CRA prior to the commencement of construction of the Lucerne Project.

Section 25. Entire Agreement; Conflicts. This Incentive Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter hereof. Any representations or statements heretofore made with respect to such subject matter, whether verbal or written, are merged herein.

Section 26. Force Majeure. The parties shall use reasonable diligence to ultimately accomplish the purpose of this Incentive Agreement but shall not be liable to each other, or their successors or assigns, for breach of contract, including damages, costs, and attorney's fees (including costs or attorney's fees on appeal) as a result of such breach, or otherwise for failure to timely perform its obligations under this Incentive Agreement occasioned by any cause beyond the reasonable control and without the fault of the parties. Such causes may include but shall not be limited to Acts of God, acts of terrorism or of the public enemy, acts of other governments (including regulatory entities or courts) in their sovereign or contractual capacity, fires,

hurricanes, tornadoes, floods, epidemics, quarantines, restrictions, strikes, substantial shortages of building materials within the Orlando Metropolitan Area, or failure or breakdown of transmission or other facilities ("Force Majeure"). Notwithstanding anything herein to the contrary, if the Owner or CRA is delayed, hindered or prevented in or from performing its respective obligations under this Incentive Agreement by any occurrence or event of Force Majeure, then the period for such performance shall be extended for the period that such performance is delayed, hindered or prevented, and the party delayed, hindered or prevented in or from performing shall not be deemed in breach hereunder.

IN WITNESS WHEREOF, the CRA and Owner have executed this Incentive Agreement as of the Effective Date.

COMMUNITY REDEVELOPMENT AGENCY

By: _____
Buddy Dyer, Chairman

Attest:

Thomas Chatmon, Executive Director

APPROVED as to form and legality,
for the use and reliance of the
CRA of the City of Orlando, Florida only.

_____, 2016.

Assistant City Attorney

OWNER – CRESCENT CCRE LUCERNE VENTURE, LLC, a Florida limited liability company

By: _____

Name: _____

Title: _____

Witnesses:

(1) Sign Name: _____

Print Name: _____

(2) Sign Name: _____

Print Name: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me this ____ day of _____, 2016, by _____, as the _____ of Crescent CCRE Lucerne Venture, LLC, a Florida limited liability company, and who has acknowledged that he/she has executed the same on behalf of Crescent CCRE Lucerne Venture, LLC and that he/she was authorized to do so. He/She is personally known to me or has produced _____ as identification.

Notary Public, State of Florida

Printed Name: _____

EXHIBIT A

LEGAL DESCRIPTION OF PROPERTY

ECONOMIC DEVELOPMENT
INCENTIVE AGREEMENT

BY AND BETWEEN

CRA OF ORLANDO, FLORIDA COMMUNITY REDEVELOPMENT AGENCY,

and

CRESCENT CCRE LUCERNE VENTURE, LLC

Dated as of _____, 2016
