

EXHIBIT 2

First Amendment to Development Agreement dated October 1, 2020

**FIRST AMENDMENT TO THE
HOTEL DENSITY RESERVE DEVELOPMENT AGREEMENT**

THIS FIRST AMENDMENT TO THE HOTEL DENSITY RESERVE DEVELOPMENT AGREEMENT ("AMENDMENT") is dated the 1st day of October, 2020, and entered into by and between **EAST SHORE INTERNATIONAL ENTERPRISES, LLC and 411ES, LLC**, a Florida limited liability company ("Developer"), its successors and assigns, and the **CITY OF CLEARWATER, FLORIDA**, a municipality of the State of Florida acting through its City Council, the governing body thereof ("City").

WITNESSETH:

WHEREAS, Developer and the City entered into that certain Hotel Density Reserve Development Agreement dated July 18, 2019 (the "Development Agreement") a full copy of which is attached hereto as **Exhibit 1** relating to that certain real property located at 400, 405, 408, 409, and 411 East Shore Drive, Clearwater, FL 33767 (the "Property"); and

WHEREAS, on or about May 1, 2020, Developer filed a Flexible Development Application (FLD 2020-05012) and a Transfer of Development Rights Application (successor application number: TDR 2020-07002) to develop the Project; and

WHEREAS, the Development Agreement requires the Developer to obtain site plan approval within one year of the effective date of the Agreement. The Developer has filed the appropriate Applications to obtain site plan approval, but the Applications were incomplete and are still pending final approval through the development review process. The Developer has experienced delays in completing the Applications partially due to the Covid-19 pandemic. As such, the parties desire to amend the Development Agreement as set forth herein;

NOW THEREFORE, in exchange for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Developer and the City agree as follows:

RECITALS:

1. The recitals listed above are true and correct and incorporated herein by reference.

AMENDMENT TO DEVELOPMENT AGREEMENT:

2. **Section 6.1.3.2 is amended to read as follows:** The Developer shall obtain appropriate site plan approval pursuant to a Level One or Level Two development application within two (2) years from the effective date of this Agreement in accordance with the provisions of the Code and shall then obtain appropriate permits and certificates of occupancy in accordance with the provisions of the Code. Nothing herein shall restrict Developer from seeking an extension of site plan approval or other development orders pursuant to the Code or state law. In the event that work is not commenced pursuant to issued permits, or certificates of occupancy are not timely issued, the City may deny future development approvals and/or certificates of occupancy for the Project and may terminate this Agreement in accordance with Section 10.

3. No Further Changes. Except as set forth herein there are no further changes, amendments or modifications to the Development Agreement.

Developer:

EAST SHORE INTERNATIONAL
ENTERPRISES, LLC and 411ES, LLC

By: [Signature]
Frank Dagostino, Managing Member

Tom Becci
Print Name: Tom Becci

Kristin E Dagostino
Print Name: Kristin Dagostino
As to "Developer"

City:

CITY OF CLEARWATER, FLORIDA

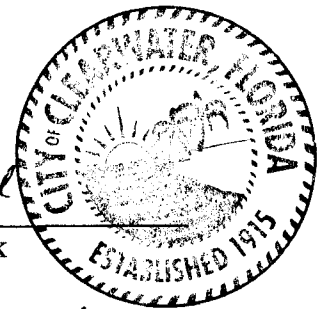
By: William B. Horne II
William B. Horne II,
City Manager

Print Name: _____

Print Name: _____
As to "City"

Attest:

Rosemarie Call
Rosemarie Call, City Clerk



Countersigned:

Frank V. Hibbard
Frank V. Hibbard, Mayor

Approved as to Form:

[Signature]
Mike Fuino
Assistant City Attorney