

## **EXHIBIT B**

### **TERMINATION AND RELEASE OF A DEVELOPMENT AGREEMENT**

THIS TERMINATION AND RELEASE OF A DEVELOPMENT AGREEMENT (the "Termination"), between Ted and Maria Lenart, Trustees of Lenart Family Trust UTD December 20, 1991 (the "Property Owner") and the CITY OF CLEARWATER, FLORIDA, a municipal corporation of the State of Florida acting through its City Council, the governing body thereof (the "City") is dated the \_\_\_\_\_ day of \_\_\_\_\_, 201\_\_.

#### **RECITALS:**

WHEREAS, the City of Clearwater entered into a Development Agreement (the "Agreement") with The Property Owner, for the allocation of up to 69 units from the Hotel Density Reserve under *Beach by Design* that was adopted by the City Council on November 20, 2013, via Resolution No. 13-31; and

WHEREAS, the Agreement provided for the allocation of up to 69 units from the Hotel Density Reserve under *Beach by Design* to the Property Owner's Property at 625 South Gulfview Boulevard, Clearwater, FL 33767 (the "Property"); and

WHEREAS, a condition of approval for the allocation of up to 69 units from the Hotel Density Reserve under section 6.1.3.2 of the Agreement provides that the Developer shall obtain appropriate site plan approval, pursuant to a Level One or Level Two development application, within three (3) years from the effective date of the Agreement (the "Deadline"); and

WHEREAS, as of the Deadline, December 4, 2016, site plans have not been submitted to the City for review nor have any plans been approved in accordance with the Agreement; and

WHEREAS, pursuant to Section 10.1 of the Agreement, failure to timely fulfill obligations may serve as a basis for termination of the Agreement by the City, at the discretion of the City and after notice to the Property Owner and an opportunity for the Property Owner to be heard; and

WHEREAS, the City has determined that, as of the date of the Deadline, the required time frame for site plan approval has lapsed; and

WHEREAS, the City has conducted such public hearings as are required by and in accordance with Florida Statutes section 163.3225, Community Development Code sections 4-206 and 4-606, and any other applicable law; and

WHEREAS, the City wishes to terminate the Agreement, as the Property Owner has not complied with its terms; and

WHEREAS, at a duly noticed and convened public meeting on \_\_\_\_\_, 201\_\_, the City Council thereby passed Resolution 17-07 consenting to the termination and release of the Development Agreement; and

WHEREAS, termination of this Agreement is in the interests of the City in furtherance of the City's goals of enhancing the viability of the resort community and in furtherance of the objectives of *Beach by Design*; and

**NOW, THEREFORE**, in consideration of the recitals set forth above, which are incorporated herein by this reference, Ten Dollars (\$10.00) in hand paid, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the City terminates the Agreement and hereby releases the Property from all terms, conditions, agreements, grant of rights, and covenants contained in the Agreement, including, without limitation, the allocation of up to 69 units from the Hotel Density Reserve. The City hereby affirms that: (a) no provision, term, covenant or condition in said Agreement remains in effect as of the date hereof; and (b) the Property retains no right, title or interest of any kind or nature in said Hotel Density Reserve units.

**THIS TERMINATION** has been executed as of the above-written date by the City.

CITY OF CLEARWATER, FLORIDA

By: \_\_\_\_\_  
William B. Horne II  
City Manager

Attest:

\_\_\_\_\_  
Rosemarie Call, City Clerk

Countersigned:

\_\_\_\_\_  
George N. Cretekos, Mayor

Approved as to Form:

\_\_\_\_\_  
Camilo A. Soto,  
Assistant City Attorney

STATE OF FLORIDA  
COUNTY OF PINELLAS

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 201\_\_, by GEORGE N. CRETEKOS, as Mayor of the City of Clearwater, Florida, who is [ ] personally known to me or has [ ] produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
Notary Public

Print Name: \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_

STATE OF FLORIDA  
COUNTY OF PINELLAS

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 201\_\_, by WILLIAM B. HORNE, II, as City Manager of the City of Clearwater, Florida, who is [ ] personally known to me or who has [ ] produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
Notary Public  
Print Name: \_\_\_\_\_  
My Commission Expires \_\_\_\_\_