

**PALM BEACH COUNTY
BOARD OF COUNTY COMMISSIONERS
AGENDA ITEM SUMMARY**

[illegible]

Department: County Administration

I. EXECUTIVE BRIEF

Motion and Title: Staff requests Board direction: concerning a Consent to Use (Consent) which would permit the construction of a healthcare and assisted living facility for patients with dementia and alzheimer's (the Project) on 100 restricted acres within the Alton Development (formerly known as Briger). The other beneficiaries including Scripps, Kolter (KH Alton), the City of Palm Beach Gardens, and the State of Florida have executed the Consent.

Summary: Clarity Pointe Development Partners, LLC (CPDP) has entered into a contract with KH Alton to purchase 6.569 acres within the 100 acre deed restricted parcel to develop the Project. The deed restriction is subject to conflicting interpretation by the beneficiaries as to whether it restricts the property to only those uses that are supportive to bioscience. CPDP has entered into a non-binding Memorandum of Understanding with Florida Atlantic University, Division of Research (FAU), which will allow CPDP and FAU to facilitate collaborative research, and educational and training activities for the Project.

On June 23, 2015, the Board of County Commissioners (BCC) approved a Consent to Use (Agenda Item 5F-3), which permitted the Carrier Corporation to construct a 250,000 sf facility on 30 acres of the 100 deed restricted acres. The restriction includes language which extends it to February 6, 2026 if 50% of the original 100 acres have been developed for the intended purposes. Should the BCC approve the Consent, the 6.569 acres will count toward the 50% for a total of 36.569% including the UTC facility. The Consent is substantially in the same format as that executed for the UTC facility. District 1 (HF)

Background and Justification: On November 6, 2007, the BCC approved an Agreement (R2007-1888) with the Lester Family Investments to jointly fund professional services related to a joint application for a Development of Regional Impact (DRI), Future Land Use Amendment, Concurrency Approval, Planned Community Development District and a Conceptual Environmental Resource Permit for the 863 acre Briger Property, including the 70 acres for Scripps Florida.

Attachment:

1. Consent to Use
2. Memorandum of Understanding with FAU

Approved by:

Assistant County Administrator

Date _____

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2016	2017	2018	2019	2020
Capital Expenditures	\$0	\$0	\$0	\$0	\$0
Operating Costs	0	0	0	0	0
External Revenues	0	0	0	0	0
Program Income (County)	0	0	0	0	0
In-Kind Match (County)	0	0	0	0	0
NET FISCAL IMPACT	\$0	\$0	\$0	\$0	\$0
# Additional FTE Positions (Cumulative)	0	0	0	0	0
Is Item Included in Current Budget:	Yes	_____	No	_____	_____

Budget Account No:

Reporting Category _____

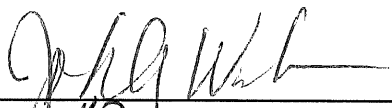
B. Recommended Sources of Funds/Summary of Fiscal Impact:

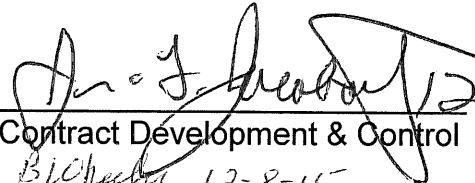
no impact

Departmental Fiscal Review: _____

III. REVIEW COMMENTS

A. OFMB Fiscal and/or Contract Development & Control Comments:


OFMB KP AC
12/7 12/1/15


Contract Development & Control
BLOcher 12-8-15 12/1/15

A. Legal Sufficiency:


Assistant County Attorney
12/9/15

A. Other Department Review:

Department Director

Prepared by/Return to:
H. William Perry, Esq.
Gunster, Yoakley & Stewart, P.A.
777 S. Flagler Drive, Suite 500
West Palm Beach, FL 33401

CONSENT TO USE

THIS CONSENT AND ACKNOWLEDGEMENT WITH RESPECT TO DECLARATION OF COVENANTS (this "Consent") is made and entered into this ____ day of _____, 2015, by KG DONALD ROSS LLC, a Florida limited liability company ("Successor Declarant") whose mailing address is 701 S. Olive Ave., Suite 104, West Palm Beach, FL 33401, successor to The Lester Family Investments L.P., a Delaware limited partnership, Richard Thall, Robert Thall, Peter L. Briger, Paul H. Briger and Patricia B. Lester and Howard Lester, as Co-Successor Trustees of the David Minkin Florida Realty Trust Dated December 12, 1996 under the Declaration (as defined herein) (the "Original Declarant"); PASTEUR COMMERCIAL INVESTMENTS LLC, a Florida limited liability company f/k/a Heights Biotech Investments LLC ("Pasteur Commercial") whose mailing address is 701 S. Olive Ave., Suite 104, West Palm Beach, FL 33401; KH ALTON LLC, a Florida limited liability company ("KH Alton") whose mailing address is 701 S. Olive Ave., Suite 104, West Palm Beach, FL 33401; PALM BEACH COUNTY, a political subdivision of the State of Florida (the "County") whose mailing address is 301 N. Olive Avenue, West Palm Beach, FL 33401; THE BOARD OF TRUSTEES OF THE INTERNAL IMPROVEMENT TRUST FUND OF THE STATE OF FLORIDA (the "Board of Trustees") whose mailing address is 3900 Commonwealth Boulevard M.S. 49, Tallahassee, FL 32399; the CITY OF PALM BEACH GARDENS, a municipal corporation (the "City") whose mailing address is 10500 North Military Trail, Palm Beach Gardens, FL 33410; and THE SCRIPPS RESEARCH INSTITUTE, a California non-profit public benefit corporation ("Scripps") whose mailing address is 10550 North Torrey Pines Road, La Jolla, CA 92037 (collectively, the County, Board of Trustees, the City and Scripps are referred to herein as the "Beneficiaries"). Pasteur Commercial and KH Alton are collectively referred to herein as the "Tract B Property Owners". Successor Declarant, Pasteur Commercial, KH Alton, the County, the Board of Trustees, the City, and Scripps are sometimes each individually referred to herein as a "Party" and collectively as the "Parties".

WITNESSETH:

WHEREAS, that certain Declaration of Covenants dated November 22, 2006 recorded on November 28, 2006 in Official Records Book 21129, Page 244 of the Public Records of Palm Beach County which expires February 6, 2021 unless extended in accordance with the terms therein to February 6, 2026 (the "Declaration") encumbers the property identified therein and set forth on Exhibit "A" attached hereto (the "Declaration Property"); and

WHEREAS, Original Declarant assigned all of Original Declarant's rights, powers, reservations and obligations as 'Declarant' under the Declaration to Successor Declarant, pursuant to that certain Assignment of Declarant's Rights, recorded December 23, 2013 in Official Records Book 26522, Page 0121, of the Public Records of Palm Beach County, Florida;

WHEREAS, Successor Declarant is conveying to a third-party purchaser (the "Buyer") a portion of the Declaration Property described in Exhibit "B" hereto (the "Restricted Property"); and

WHEREAS, Buyer proposes to develop and use the Restricted Property for the uses detailed on Exhibit "C" (the "Use"); and

WHEREAS, the Beneficiaries are willing to consent to the Use by the Buyer as more fully set forth below.

NOW, THEREFORE, for and in consideration of good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Successor Declarant, Tract B Property Owners and Beneficiaries, without determining or agreeing whether or not the Use complies with the Declaration, hereby agree as follows:

1. The foregoing recitals are true and correct and incorporated herein by reference. Terms not defined herein shall have the meaning ascribed to them in the Declaration.
2. Upon the conveyance of title to the Restricted Property to Buyer, the Beneficiaries shall be deemed to have consented to the Use by Buyer on the Restricted Property and forever waived, relinquished, and released any and all right to declare the Use to be a violation of the Declaration and all development and use of the Restricted Property for the Use or as otherwise permitted by the Declaration shall not violate the Declaration.
3. Beneficiaries agree that solely for the purposes of calculation pursuant to Section 1.1 of the Declaration of the percentage of property that has been purchased or developed or is in the process of being developed for the Biotech Uses in order to determine the expiration date of the use restriction imposed against the property identified in Exhibit "C" of the Declaration, the Restricted Property shall count toward such calculations. For purposes of clarification, the conveyance of title to the Restricted Property to Buyer shall equate to an additional six and five hundred sixty-nine thousandths percent (6.569%) of the property identified in Exhibit "C" of the Declaration having been purchased or developed for the Biotech Uses. Nothing in this Consent shall be deemed to extend the expiration dates established by Section 1.1 of the Declaration.
4. Except for the consent to the specific Use expressly granted herein, this Consent does not: (i) create an obligation for any of the Beneficiaries to grant additional consents with respect to any other proposed uses of the Declaration Property, or (ii) constitute a waiver of the right of any Beneficiary to enforce the Declaration in accordance with its terms as to any future proposed uses of the Declaration Property.

5. The Parties covenant and agree that any future modification or amendment of the Declaration shall not apply to the Restricted Property unless the Buyer has consented thereto in writing.

6. This Consent is irrevocable and shall run with the land and shall inure to the benefit of Buyer and Buyer's successors and assigns.

7. Except as affected hereby, the Declaration remains unmodified and in full force and effect and the parties hereby ratify and confirm the Declaration.

8. This Consent shall be governed by, and construed in accordance with, the laws of the State of Florida regardless of the law that might otherwise govern under applicable principles of conflict of laws thereof. Venue shall be in a state court of competent jurisdiction in Palm Beach County, Florida.

9. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHTS SUCH PARTY MAY OTHERWISE HAVE TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS CONSENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

10. This Consent may only be modified by a written instrument executed by all Parties.

11. This Consent may be executed and delivered in any number of counterparts, each of which shall be an original and, when taken together, shall constitute one agreement. Each Party represents that the individual executing this Consent on its behalf is duly authorized to do so.

IN WITNESS WHEREOF, Successor Declarant, the Tract B Property Owners and Beneficiaries have executed this Consent, or caused the same to be executed by their duly authorized representatives, as of the day and year first above written.

THE REMAINDER OF THE PAGE INTENTIONALLY LEFT BLANK

SIGNATURE PAGE OF SUCCESSOR DECLARANT

IN WITNESS WHEREOF, the Successor Declarant has executed and delivered this Consent as of the date set forth above. By execution hereof, Successor Declarant acknowledges and agrees that (i) the Use as set forth in the Consent shall be permitted on the Restricted Property, and (ii) the terms of the Consent, including the provisions of Section 3 of the Consent relating to the calculation of the percentage of Biotech Uses, shall be binding upon Successor Declarant and its successors and assigns.

Signed, sealed and delivered in the presence of:

KG DONALD ROSS LLC, a Florida limited liability company

Print Name: _____

By: The Kolter Group LLC, a Florida
limited liability company, its Manager

Print Name: _____

By: _____
John Csapo, Authorized Signatory

STATE OF FLORIDA)
)s.s.
COUNTY OF PALM BEACH)

The foregoing instrument was acknowledged before me this _____ day of _____, 2015, by John Csapo, as Authorized Signatory of The Kolter Group LLC, a Florida limited liability company, as the Manager of KG DONALD ROSS LLC, a Florida limited liability company, on behalf of said company. He [] is personally known to me, or [] produced _____ as identification.

(NOTARIAL SEAL)

Print or Stamp Name: _____
 Notary Public State of Florida
 My commission expires: _____
 Commission Number: _____

SIGNATURE PAGE OF TRACT B PROPERTY OWNERS

IN WITNESS WHEREOF, the Tract B Property Owners have executed and delivered this Consent as of the date set forth above. By execution hereof, the Tract B Property Owners acknowledge and agree that (i) the Use as set forth in the Consent shall be permitted on the Restricted Property, and (ii) the terms of the Consent, including the provisions of Section 3 of the Consent relating to the calculation of the percentage of Biotech Uses, shall be binding upon the Tract B Property Owners and each of their successors and assigns.

Signed, sealed and delivered in the presence of: **PASTEUR COMMERCIAL INVESTMENTS LLC**, a Florida limited liability company

Print Name: _____ By: The Kolter Group LLC, a Florida limited liability company, its Manager

Print Name: _____ By: _____

John Csapo, Authorized Signatory

Signed, sealed and delivered in the presence of: **KH ALTON LLC**, a Florida limited liability company

Print Name: _____ By: The Kolter Group LLC, a Florida limited liability company, its Manager

Print Name: _____ By: _____

John Csapo, Authorized Signatory

STATE OF FLORIDA)
)s.s.
COUNTY OF PALM BEACH)

The foregoing instrument was acknowledged before me this _____ day of _____, 2015, by John Csapo, as Authorized Signatory of The Kolter Group LLC, a Florida limited liability company, as Manager of PASTEUR COMMERCIAL INVESTMENTS LLC, a Florida limited liability company and as Manager of KH ALTON LLC, a Florida limited liability company, on behalf of said companies. He ☐ is personally known to me, or ☐ produced _____ as identification.

(NOTARIAL SEAL)

Print or Stamp Name: _____
Notary Public State of Florida
My commission expires: _____
Commission Number: _____

**SIGNATURE PAGE OF BENEFICIARIES
(PALM BEACH COUNTY)**

IN WITNESS WHEREOF, the County has executed and delivered this Consent as of the date set forth above.

ATTEST:

SHARON R. BOCK, Clerk & Comptroller

PALM BEACH COUNTY, a political
subdivision of the State of Florida

By its BOARD OF COUNTY COMMISSIONERS

By: _____
Deputy Clerk

By: _____
Shelley Vana, Mayor

APPROVED AS TO FORM AND LEGAL
SUFFICIENCY

APPROVED AS TO TERMS AND
CONDITIONS

By: _____
Assistant County Attorney

By: _____
Assistant County Administrator

STATE OF FLORIDA)
)s.s.
COUNTY OF PALM BEACH)

The foregoing instrument was acknowledged before me this _____ day of _____, 2015, by Shelley Vana, as Mayor of Palm Beach County. The above-named individual [] is personally known to me, or [] produced _____ as identification.

(NOTARIAL SEAL)

Print or Stamp Name: _____
Notary Public State of Florida
My commission expires: _____
Commission Number: _____

**SIGNATURE PAGE OF BENEFICIARIES
(BOARD OF TRUSTEES)**

The Board of Trustees hereby executes this Consent for the sole purpose of consenting to the uses set forth on Exhibit C as permitted uses under the Declaration and for no other purpose.

IN WITNESS WHEREOF, the Board of Trustees has executed and delivered this Consent as of the date set forth above.

Signed, sealed and delivered in the presence of:

**BOARD OF TRUSTEES OF THE INTERNAL
IMPROVEMENT TRUST FUND OF THE
STATE OF FLORIDA**

Print Name: _____

By: _____

Kelley Boree, Director
Division of State Lands, State of Florida
Department of Environmental Protection, on
behalf of the Board of Trustees of the
Internal Improvement Trust Fund of the State
of Florida

Print Name: _____

STATE OF FLORIDA)
)s.s.
COUNTY OF LEON)

The foregoing instrument was acknowledged before me this _____ day of _____, 2015, by Kelley Boree, Director, Division of State Lands, State of Florida Department of Environmental Protection, on behalf of the Board of Trustees of the Internal Improvement Trust Fund of the State of Florida. She [] is personally known to me, or [] produced _____ as identification.

(NOTARIAL SEAL)

Print or Stamp Name: _____
Notary Public State of Florida
My commission expires: _____
Commission Number: _____

SIGNATURE PAGE OF BENEFICIARIES
(SCRIPPS)

IN WITNESS WHEREOF, Scripps has executed and delivered this Consent as of the date set forth above.

Signed, sealed and delivered in the presence of: THE SCRIPPS RESEARCH INSTITUTE, a California nonprofit public benefit corporation

Print Name: _____ By: _____
Name: _____
Title: _____
Print Name: _____

STATE OF _____)
COUNTY OF _____)s.s.

The foregoing instrument was acknowledged before me this _____ day of _____, 2015, by _____, as _____ of THE SCRIPPS RESEARCH INSTITUTE, a California nonprofit public benefit corporation on behalf of said corporation. He [] is personally known to me, or [] produced _____ as identification.

(NOTARIAL SEAL)

Print or Stamp Name: _____
Notary Public State of _____
My commission expires: _____
Commission Number: _____

SIGNATURE PAGE OF BENEFICIARIES

(PALM BEACH GARDENS)

City of Palm Beach Gardens hereby executes this Consent for the sole purpose of consenting to the uses set forth on Exhibit C as permitted uses under the Declaration and for no other purpose.

IN WITNESS WHEREOF, the City of Palm Beach Gardens has executed and delivered this Consent as of the date set forth above.

ATTEST:

CITY OF PALM BEACH GARDENS, a
political subdivision of the State of Florida

By: _____
Patricia Snider, CMC
City Clerk

By: _____
Ronald M. Ferris, City Manager

APPROVED AS TO FORM AND LEGAL
SUFFICIENCY

By: _____
R. Max Lohman, City Attorney

STATE OF FLORIDA)
) ss.
COUNTY OF PALM BEACH)

The foregoing instrument was acknowledged before me this ____ day of _____, 2015, by Ronald M. Ferris, as City Manager of CITY OF PALM BEACH GARDENS, a Political Subdivision of the State of Florida. The above-named individual is personally known to me or has produced _____ as identification.

[NOTARIAL SEAL]

Notary: _____
Print Name: _____
Notary Public, State of Florida
My commission expires:

EXHIBIT "A"

DECLARATION PROPERTY

THAT PORTION OF SECTION 26, TOWNSHIP 41 SOUTH, RANGE 42 EAST, PALM BEACH COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 26; THENCE SOUTH 89°55'48" WEST ALONG THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 26, A DISTANCE OF 2670.60 FEET TO THE NORTH QUARTER CORNER OF SAID SECTION 26; THENCE SOUTH 89°55'47" WEST, ALONG THE NORTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 26, A DISTANCE OF 947.37 FEET; THENCE SOUTH 00°04'12" EAST, A DISTANCE OF 146.00 FEET TO THE POINT OF BEGINNING;

THENCE CONTINUE SOUTH 00°04'12" EAST, A DISTANCE OF 1133.99 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTHEAST, HAVING A RADIUS OF 2456.96 FEET;

THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 43°31'35", AN ARC DISTANCE OF 1866.50 FEET TO THE POINT OF REVERSE CURVATURE WITH A CURVE CONCAVE TO THE WEST, HAVING A RADIUS OF 50.00 FEET;

THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 52°41'50", AN ARC DISTANCE OF 45.99 FEET TO THE POINT OF REVERSE CURVATURE WITH A CURVE CONCAVE TO THE NORTH, HAVING A RADIUS OF 100.00 FEET;

THENCE EASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 196°18'04", AN ARC DISTANCE OF 342.61 FEET TO THE POINT OF REVERSE CURVATURE WITH A CURVE CONCAVE TO THE EAST, HAVING A RADIUS OF 50.00 FEET;

THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 53°07'48", AN ARC DISTANCE OF 46.36 FEET TO A POINT OF TANGENCY; THENCE NORTH 45°55'48" EAST, A DISTANCE OF 1046.96 FEET;

THENCE SOUTH 89°04'12" EAST, A DISTANCE OF 56.57 FEET;

THENCE SOUTH 44°04'12" EAST, A DISTANCE OF 384.01 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHWEST, HAVING A RADIUS OF 1100.00 FEET;

THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 45°21'46", AN ARC DISTANCE OF 870.90 FEET;

THENCE SOUTH 65°39'59" WEST, A DISTANCE OF 1873.81 FEET TO THE EASTERLY RIGHT-OF-WAY LINE OF INTERSTATE I-95 AS RECORDED IN OFFICIAL RECORD BOOK 4296 PAGE 1151, PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA;

THE FOLLOWING SIX(6) COURSES RUN ALONG SAID EASTERLY RIGHT-OF-WAY LINE;

THENCE NORTH 28°00'12" WEST, A DISTANCE OF 2268.29 FEET; THENCE NORTH 24°00'10" WEST, A DISTANCE OF 546.71 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE EAST, HAVING A RADIUS OF 5635.58 FEET;

THENCE NORTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 05°31'54", AN ARC DISTANCE OF 544.09 FEET TO A POINT OF TANGENCY;

THENCE NORTH 18°28'17" WEST, A DISTANCE OF 543.08 FEET;

THENCE NORTH 14°39'25" WEST, A DISTANCE OF 177.27 FEET;

THENCE NORTH 11°29'13" EAST, A DISTANCE OF 190.38 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF DONALD ROSS ROAD AS RECORDED IN OFFICIAL

RECORD BOOK 4296 PAGE 1151, PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA;
THE FOLLOWING FOUR(4) COURSES RUN ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE;
THENCE NORTH 63°47'19" EAST, A DISTANCE OF 190.36 FEET;
THENCE NORTH 89°55'35" EAST, A DISTANCE OF 301.88 FEET;
THENCE NORTH 87°38'02" EAST, A DISTANCE OF 296.35 FEET;
THENCE NORTH 89°55'47" EAST, A DISTANCE OF 271.78 FEET;
THENCE SOUTH 45°04'12" EAST, A DISTANCE OF 56.57 FEET TO THE POINT OF BEGINNING.

CONTAINING 4,356,000 SQUARE FEET OR 100.000 ACRES, MORE OR LESS.

EXHIBIT "B"

RESTRICTED PROPERTY

A PARCEL OF LAND BEING A PORTION OF TRACT "B", ALTON PCD, AS RECORDED IN PLAT BOOK 118, PAGES 197 THROUGH 207, PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID TRACT "B"; THENCE SOUTH 65°39'57" WEST ALONG THE SOUTHEAST LINE OF SAID TRACT "B", A DISTANCE OF 1016.54 FEET; THENCE NORTH 24°20'03" WEST, A DISTANCE OF 298.07 FEET TO THE POINT OF BEGINNING, SAID POINT BEING A POINT ON A CURVE CONCAVE TO THE NORTHWEST (A RADIAL LINE THROUGH SAID POINT BEARS NORTH 38°19'57" WEST) , HAVING A RADIUS OF 372.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 5°48'05" AND A DISTANCE OF 37.67 FEET TO A POINT OF TANGENCY; THENCE NORTH 45°51'58" EAST, A DISTANCE OF 316.30 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTHWEST, HAVING A RADIUS OF 157.00 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 90°00'00", A DISTANCE OF 246.62 FEET TO THE POINT OF TANGENCY; THENCE NORTH 44°08'02" WEST, A DISTANCE OF 417.47 FEET TO A POINT ON THE SOUTHEAST RIGHT-OF-WAY LINE OF PASTEUR BOULEVARD (TRACT "S-3"), AS SHOWN ON SAID PLAT OF ALTON PCD; THENCE SOUTH 45°55'45" WEST ALONG SAID SOUTHEAST RIGHT-OF-WAY LINE, A DISTANCE OF 423.71 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHEAST, HAVING A RADIUS OF 50.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE AND SAID SOUTHEAST RIGHT-OF-WAY LINE, THROUGH A CENTRAL ANGLE OF 53°07'49", A DISTANCE OF 46.36 FEET THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE NORTHWEST, HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 33°56'28", A DISTANCE OF 59.24 FEET TO A POINT OF NON-TANGENCY; THENCE SOUTH 44°08'02" EAST, A DISTANCE OF 518.69 FEET TO THE POINT OF BEGINNING.

THE ABOVE DESCRIBED PARCELS OF LAND CONTAINS 6.569 ACRES OR 286,164 SQUARE FEET, MORE OR LESS.

EXHIBIT "C"

BUYER PROPOSED USES

Development of the Restricted Property for a healthcare and assisted living facility for patients with Dementia and Alzheimer's, with specific uses such as patient care rooms, fitness and therapy rooms, educational facilities, data collection facilities, and accessory uses to the foregoing. Accessory uses and buildings may include, but are not limited to, parking, courtyards, recreational areas, lecture halls, daytime care facilities, and classrooms.

NON-BINDING MEMORANDUM OF UNDERSTANDING
FOR RESEARCH, EDUCATION AND TRAINING
BETWEEN
CLARITY POINTE DEVELOPMENT PARTNERS, LLC
AND
THE FLORIDA ATLANTIC UNIVERSITY BOARD OF TRUSTEES

INTRODUCTION

WHEREAS, Clarity Pointe Development Partners, LLC ("CPDP") has developed expertise in memory care and assisted living

WHEREAS, Florida Atlantic University Board of Trustees ("FAU") is an educational and research institution with mutual interests to advance and promote memory care and assisted living research, training, and education; and

WHEREAS, this Memorandum of Understanding ("MOU") will establish a mechanism for the Parties to plan cooperative research and educational activities; and

WHEREAS, each Party to this MOU recognizes the unique expertise of the other; and

NOW THEREFORE, the undersigned Parties agree as follows:

I. AUTHORITIES

The Parties represent that they are each authorized under the laws of the State of Florida to enter into an MOU where such MOU promotes their respective objectives and mission.

II. OBJECTIVES

The objectives of the MOU are:

1. To allow the Parties to plan collaborative research, educational, and training activities of mutual interest.

2. Where appropriate and as mutually agreed upon, to jointly see sources of external support to fund these planned collaborative efforts.

3. To make available to the public, other researchers and faculty those facts, methods and new findings that are discovered through that research, and to share specialized scientific equipment, physical facilities and support services in ways that will expand and provide more cost effective research and education for the Parties, subject to terms and conditions acceptable to the parties in their sole discretion.

III. ACTIVITIES

1. In furtherance of the "Objectives" described in section II above, the parties may deem it desirable in the future to enter into a written agreement(s) concerning specific collaborative efforts, on terms acceptable to the parties, in their sole discretion. Nothing contained herein shall impose any obligation or liability on either party until such time as a written agreement is executed by the parties.

IV. INTENTIONALLY DELETED.

V. AMENDMENTS AND REVIEW

The terms of this MOU may be amended only by written mutual agreement, effective when signed by the Parties.

VI. TERM AND TERMINATION

This MOU shall be in effect and automatically renew annually unless any Party, at any time, provides written notice of its intent to withdraw from it.

VII. NOTICE

Any notice required to be given under this MOU shall be in writing and deemed to have been given at the earlier of when actually received if delivered by hand, by telecopy, or by electronic communication or, if sent by mail to the party's address given below, five (5) days after mailing. A party may change the address for notice purposes by sending a notice of change of address in conformity with this paragraph.

Notice to CPDP:

Clarity Pointe Development Partners, LLC
4300 Legendary Drive, Suite 234
Destin, FL 32541

Notice to FAU:

FAU
777 Glades Road
Boca Raton, FL 33431
Attn: Vice President of Research

VIII. USE OF NAME

The Parties agree not to use each other's names in any advertising or other form of publicity without the prior written consent of that Party. However, the Parties agree in advance that each may use the name of the other in announcing this MOU.

This MOU shall be construed in accordance with the laws of the State of Florida. Venue for any action shall lie in Palm Beach County, Florida. In the event of a dispute arising out of this Agreement, the prevailing party shall be entitled to recover reasonable attorney fees and costs incurred.

For the avoidance of doubt, this MOU shall be deemed non-binding and of no force and effect. Any agreement between the parties shall be in writing and executed by the parties.

CLARITY POINTE DEVELOPMENT
PARTNERS, LLC

By: [Signature]
Print Name: Richard Olson
Its: Manager
Date: 11.4.15

FLORIDA ATLANTIC UNIVERSITY
BOARD OF TRUSTEES

By: [Signature]
Print Name: Daniel C. Flynn
Its: VP Research
Date: 11-4-15