

SECOND AMENDMENT TO
INFRASTRUCTURE AND IMPACT FEE CREDIT AGREEMENT
POWER LINE ROAD – NORTHERN EXTENSION
PHASE 1
BETWEEN POLK COUNTY AND JACKSTONE DEVELOPMENT LLC, GLK
REAL ESTATE LLC, NORTHEAST POLK LAND INVESTMENTS LLC, CH-
DEV LLC, AND JMBI REAL ESTATE LLC

THIS SECOND AMENDMENT (“**Amendment**”) is hereby entered into effective as of the date last executed (the “**Effective Date**”) by and between Polk County, a political subdivision of the State of Florida (the “**COUNTY**”), and JACK STONE DEVELOPMENT LLC, a Florida limited liability company (“**DEVELOPER**”), GLK REAL ESTATE LLC, a Florida limited liability company (“**GLK**”), NORTHEAST POLK LAND INVESTMENTS LLC, a Florida limited liability company (“**NPLI**”), CH-DEV LLC, a Florida limited liability company (“**CH-DEV**”), and JMBI REAL ESTATE LLC, a Florida limited liability company (“**JMBI**” and collectively with GLK, NPLI, and CH-DEV, “**LAND OWNERS**”).

WHEREAS, the COUNTY, and DEVELOPER and LAND OWNERS entered into an Infrastructure and Impact Fee Credit Agreement dated effective February 14, 2023 (the “**AGREEMENT**”) related to the construction of specific roadway transportation improvements, to extend Power Line Road from South Boulevard to U.S. 17-92, as described in the Plans and Specifications and depicted in Exhibit “C” of the AGREEMENT, Transportation Improvements Depiction, to alleviate existing infrastructure deficiencies, that would benefit the general traveling public and maintain the functionality of the affected transportation infrastructure; and

WHEREAS, said Transportation Improvements, as defined in the AGREEMENT, included improvements are required to provide sufficient transportation capacity on Polk County’s road network, including U.S. Highway 17/92 and Power Line Road, as defined in the AGREEMENT; and

WHEREAS, at the time of execution of the AGREEMENT, DEVELOPER and the COUNTY agreed, to reimburse the DEVELOPER for the actual costs incurred for the estimated improvements at US Highway 17/92, which remained subject to permitting by the Florida Department of Transportation; and

WHEREAS, the COUNTY, and DEVELOPER and LAND OWNERS now wish to amend the AGREEMENT to update the Transportation Improvements, make adjustments to the Reimbursement Amount, and make additional modifications as further set forth below to meet the requirements, specifications, and requests of the Florida Department of Transportation relative to the specific improvements at US Highway 17/92 and Power Line Road and for other cost increases and change orders.

NOW THEREFORE, the COUNTY and SCR hereby agree as follows:

1. The recitals stated above are true and correct and fully incorporated herein. Capitalized terms used herein shall have the same meaning as ascribed in the AGREEMENT unless otherwise defined herein.
2. Section 6.A of the AGREEMENT is hereby revised to increase the Reimbursement Amount issued under the AGREEMENT from an original not-to-exceed amount of \$10,805,447 to a new not-to-exceed amount of \$14,055,937.
3. Section 6.C of the AGREEMENT is hereby revised to increase the Cash Reimbursements amount issued under the AGREEMENT from an original amount of \$8,100,000 to a new amount of \$10,536,638.33.
4. Exhibit "C" of the AGREEMENT, Cost Estimate, is hereby amended and replaced in its entirety with the "Revised Actual Costs" attached to this Second Amendment as Exhibit "A" and incorporated herein by reference.
5. The AGREEMENT, as amended by this Second Amendment, continues in full force and effect for a period of ten (10) years from the execution of this First Amendment.

IN WITNESS WHEREOF, the parties hereto have executed this Second Amendment effective as of the Effective Date.

COUNTY

ATTEST:
STACY M. BUTTERFIELD
CLERK

POLK COUNTY, a political subdivision
of the state of Florida

By: _____
DEPUTY CLERK

By: _____
T.R. Wilson, Chair
Board of County Commissioners

Date signed by Chairman: _____

DEVELOPER

WITNESSES:

JACKSTONE DEVELOPMENT LLC, a
Florida limited liability company

By: _____

Print Name

By: _____

Print Name: _____

By: _____

Print Name

Title: _____

Date: _____

JOINDER AND CONSENT OF LAND OWNERS

WITNESSES:

By: _____

Print Name

By: _____

Print Name

GLK

GLK REAL ESTATE LLC, a Florida
limited liability company

By: _____

Print Name: _____

Title: _____

Date: _____

WITNESSES:

By: _____

Print Name

By: _____

Print Name

NPLI

NORTHEAST POLK LAND
INVESTMENTS LLC, a Florida limited
liability company

By: _____

Print Name: _____

Title: _____

Date: _____

WITNESSES:

By: _____

Print Name

By: _____

Print Name

CH-DEV

CH-DEV LLC, a Florida limited liability
company

By: _____

Print Name: _____

Title: _____

Date: _____

WITNESSES:

By: _____

Print Name

By: _____

Print Name

JMBI

JMBI REAL ESTATE LLC, a Florida
limited liability company

By: _____

Print Name: _____

Title: _____

Date: _____

Reviewed as to form and legal sufficiency:

County Attorney's Office

Date

EXHIBIT "A" REVISED ACTUAL COSTS

PLR PHASE 1 RECON - 8.29.2025

	Engineer's Original Cost Estimate from Dev. Agreement	Actual Bid Cost	Cost Increase from Initial Estimate	Notes
Clearing & Earthwork	\$ 958,665	\$ 1,238,128	\$ 279,463	"Original Bid Cost" represents amount from the initial QGS bid
Paving	\$ 5,079,521	\$ 4,024,372	\$ -	"Original Bid Cost" represents amount from the initial QGS bid
Storm Drainage	\$ 1,259,157	\$ 1,595,354	\$ 336,198	"Original Bid Cost" represents amount from the initial QGS bid
Highway 17/92 Intersection Improvements	\$ 1,200,000	\$ 1,700,874	\$ 500,874	"Original Bid Cost" represents amount from the initial QGS bid
Signalization	\$ 500,000	\$ 540,971	\$ 40,971	"Revised cost" represents amount from the initial Traffic Engineering Bid
Engineering, Permitting & Construction Admin	\$ 400,000	\$ 874,952	\$ 474,952	Costs for Engineering, Permitting, Const. Admin, Survey & Geopointe
Survey	\$ 17,500	Included in Eng # above	\$ -	
GeoPoint	\$ 15,000	Included in Eng # above	\$ -	
Performance Bond	\$ -	\$ 156,516	\$ 156,516	
Construction Management	\$ 175,000	\$ 175,000	\$ -	
Subtotals	\$ 9,604,842	\$ 10,306,168	\$ 1,788,975	*Bid costs exceeds the initial costs estimate, but falls under the total amount approved by the Agreement.
CHANGE ORDERS				
QGS Change Orders: \$2,187,998.00		Change Order Totals		Notes
Ph1 CO#1 - QGS Inspection	Not Included	\$ 24,038		*Paid to inspectors for work after 3:30pm on weekdays and any Saturday work.
Ph1 CO#4 - QGS Plan Revisions	Not Included	\$ 64,629		*Misc. plan changes requested by Polk County and approved.
Ph1 CO#6 - QGS Guard Rail	Not Included	\$ 38,104		*Guard rails installed on Power Line Road and North Blvd. Deemed necessary for safety.
Ph1 CO#7 - QGS Add'l Driveway Apron	Not Included	\$ 25,305		*Provided as a courtesy to the property owner at the southeast corner of Power Line Road and South Blvd.
Ph1 CO#9 - QGS Unsuitable Material Haul off	Not Included	\$ 185,763		*During excavation of portions of the road trash and unsuitable materials were found and hauled offsite.
Ph1 CO#11 - North Blvd. Changes	Not Included	\$ 103,187		*Elevation changes at the intersection were too steep. Required to lower existing grade elevation further east on North Blvd.
Ph1 CO#13 - Redesign Horseshoe Ck Rd	Not Included	\$ 120,102		*Plans redesigned to minimize elevation impacts through the intersection. Required milling/resurfacing as well as overbuild on the west side of the intersection.
Ph1 CO#15 - Offsite Plan Additions for 17/92 Intersection	Not Included	\$ 1,574,221		*Increase scope of work for US 17 improvements based upon FDOT permit comments. Added additional turn lanes, widened the road, added storm drainage structures, and water line relocation.
Ph1 CO#16 - MOT Monthly Maintenance	Not Included	\$ 4,797		*Due to delays in construction, there is a MOT monthly maintenance fee.
Ph1 CO#17 - Horseshoe Ck Re-stripe	Not Included	\$ 47,853		*Required mill/resurfacing and restriping on the west side of Power Line Road at Horseshoe Creek Road.
Subtotal		\$ 2,187,998		
AMENDMENT TO AGREEMENT COSTS				
	Engineer's Original Cost Estimate from Dev. Agreement	Bid Cost Increases Plus Change Order Totals		Notes
Subtotals	\$ 9,604,842	\$ 12,494,166		*\$2,889,324.00 Increase in Costs
12.5% Contingency	\$ 1,200,605	\$ 1,561,770.76		*\$361,165.76 Increase in the 12.5% Contingency Costs
Total	\$ 10,805,447	\$ 14,055,937		*\$3,250,490 Increase in Total Costs

Revised Agreement Increase Request	\$ 14,055,937
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