

Exhibit A

LAKE PARK MARINA P3 QUARTERLY UPDATE

FOREST DEVELOPMENT

MAY 1, 2024

OVERVIEW – KEY ACTIVITIES

- Boat Storage, Restaurant, and Marina Leases are ready for approval.
- PUD plan revised and in staff review.
- DEP coordination for Reverter ongoing, PUD plan revised.
- DEP confirmation of use pending.
- Marina resiliency planning underway.
- Annotated Exhibit B - Updated.
- Gantt Chart – Updated.

| Activity Name | Org Duration | Early St. | Early Fin. | Timeline | | | | | | | | | | | |
|---|--------------|------------|------------|---|------|------|------|------|------|------|------|------|------|------|--|
| | | | | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | |
| 1 Master Critical Path 5.1.2024 | 1855 | 7/1/2022 | 7/29/2027 | [Gantt bar from 7/1/2022 to 7/29/2027] | | | | | | | | | | | |
| 2 Complete Comprehensive Agreement | 356 | 7/1/2022 | 6/21/2023 | [Gantt bar from 7/1/2022 to 6/21/2023] | | | | | | | | | | | |
| 3 Site Plan Development & Finalization | 211 | 5/24/2023 | 12/20/2023 | [Gantt bar from 5/24/2023 to 12/20/2023] | | | | | | | | | | | |
| 4 Public input and workshop | 0 | 6/21/2023 | 6/21/2023 | [Gantt bar from 6/21/2023 to 6/21/2023] | | | | | | | | | | | |
| 5 Town Commission Review/Workshop | 42 | 6/22/2023 | 8/2/2023 | [Gantt bar from 6/22/2023 to 8/2/2023] | | | | | | | | | | | |
| 6 Marina Permit Preparation | 162 | 7/13/2023 | 12/21/2023 | [Gantt bar from 7/13/2023 to 12/21/2023] | | | | | | | | | | | |
| 7 Approval of Comprehensive Agreement | 0 | 8/2/2023 | 8/2/2023 | [Gantt bar from 8/2/2023 to 8/2/2023] | | | | | | | | | | | |
| 8 Ground Lease Hotel (template) Pod A | 44 | 8/3/2023 | 9/15/2023 | [Gantt bar from 8/3/2023 to 9/15/2023] | | | | | | | | | | | |
| 9 Lake Park approval of Hotel ground lease | 110 | 9/16/2023 | 1/3/2024 | [Gantt bar from 9/16/2023 to 1/3/2024] | | | | | | | | | | | |
| 10 Initial Marina Permit Submission Ramp Pod C | 0 | 12/2/2023 | 12/2/2023 | [Gantt bar from 12/2/2023 to 12/2/2023] | | | | | | | | | | | |
| 11 Marina Permit Review Ramp Pod C | 730 | 12/3/2023 | 12/1/2025 | [Gantt bar from 12/3/2023 to 12/1/2025] | | | | | | | | | | | |
| 12 PUD Master Site Plan Submission | 0 | 12/20/2023 | 12/20/2023 | [Gantt bar from 12/20/2023 to 12/20/2023] | | | | | | | | | | | |
| 13 PUD Site MasterPlan Review and TCApproval | 196 | 12/21/2023 | 7/3/2024 | [Gantt bar from 12/21/2023 to 7/3/2024] | | | | | | | | | | | |
| 14 Marina Improvements Site Plan Submission Pod C | 234 | 7/31/2024 | 3/21/2025 | [Gantt bar from 7/31/2024 to 3/21/2025] | | | | | | | | | | | |
| 15 Boat Storage Site Plan Submission and Review Pod B | 183 | 9/20/2024 | 3/21/2025 | [Gantt bar from 9/20/2024 to 3/21/2025] | | | | | | | | | | | |
| 16 Marina Rest.Site Plan Submission and Review Pod D | 183 | 9/20/2024 | 3/21/2025 | [Gantt bar from 9/20/2024 to 3/21/2025] | | | | | | | | | | | |
| 17 Hotel Site Plan Submission and Review Pod A | 183 | 9/20/2024 | 3/21/2025 | [Gantt bar from 9/20/2024 to 3/21/2025] | | | | | | | | | | | |
| 18 Marina Upgrades Phase I Boat Ramp Pod C | 300 | 1/13/2025 | 11/8/2025 | [Gantt bar from 1/13/2025 to 11/8/2025] | | | | | | | | | | | |
| 19 Construction of Boat Storage Pod B | 365 | 3/22/2025 | 3/21/2026 | [Gantt bar from 3/22/2025 to 3/21/2026] | | | | | | | | | | | |
| 20 Construction of Marina Restaurant Pod D | 365 | 3/22/2025 | 3/21/2026 | [Gantt bar from 3/22/2025 to 3/21/2026] | | | | | | | | | | | |
| 21 Permit and Construction of Hotel Pod A | 718 | 3/22/2025 | 3/9/2027 | [Gantt bar from 3/22/2025 to 3/9/2027] | | | | | | | | | | | |
| 22 Marina Permit Approval Pod C | 0 | 12/1/2025 | 12/1/2025 | [Gantt bar from 12/1/2025 to 12/1/2025] | | | | | | | | | | | |
| 23 Marina Resiliency Improvements Pod C | 420 | 12/2/2025 | 1/25/2027 | [Gantt bar from 12/2/2025 to 1/25/2027] | | | | | | | | | | | |
| 24 Marina Upgrade Phase II Initial Expansion Pod E | 365 | 12/2/2025 | 12/1/2026 | [Gantt bar from 12/2/2025 to 12/1/2026] | | | | | | | | | | | |
| 25 Marina Upgrade Phase III Full Expansion Pod E | 240 | 12/2/2026 | 7/29/2027 | [Gantt bar from 12/2/2026 to 7/29/2027] | | | | | | | | | | | |

Activity: [Red bar] Resource Names & %Alloc
 Subproject: [Black bar] Early Finish
 Event: [Red triangle]
 Interface Event: [Red diamond] Early Start
 Hammock: [Green bar] Early Start, Early Finish
 Summary: [Cyan bar] Early Start, Early Finish
 Cum. Original Profile: [Blue line]
 Cum. Act.+Rem. Profile: [Orange dashed line]
 Cum. Remaining Profile: [Blue line]
 Non-Cum. Original Profile: [Blue hatched box]
 Non-Cum. Actual Profile: [Red hatched box]
 Non-Cum. Remaining Profile: [Blue hatched box]

EXHIBIT B

Marina Properties Redevelopment Project Critical Path

Note: All times periods set forth in this Project Critical Path are subject to Force Majeure extensions of time.

Comprehensive Agreement Effective Date: The date of the execution of the Comprehensive Agreement (the "Effective Date")

Ground Leases: Developer to provide drafts of the Ground Leases within 90 days of the Effective Date; the Town and the Developer will use their best efforts to execute the Ground Leases within 30 days of the date that the Developer provides drafts of the Ground Leases. The date that the Ground Lease is executed for each Component shall be referred to as the "**Ground Lease Execution Date**".

Hotel (model) Draft
Sent on 9/15/23.

Hotel Approved
1/03/24.

Deed Restrictions and Reverter Clauses: Town and Developer will work to resolve the Deed Restrictions and Reverter Clauses using best efforts within 180 days from the Effective Date; the date that the Deed Restrictions and Reverter Clauses are resolved to Developer's reasonable satisfaction shall be referred to as the "**Title Cleared Date**".

Letter Sent to State
on 12/21/23.

PUD/Master Plan: Developer shall submit a PUD application with an accompanying Master Plan for the Project within 120 days of the last of the Ground Lease Execution Date for all of the Components. The date that the Town approves of the master plan shall be referred to as the "**PUD Master Plan Approval Date**".

12/20/2023.
Response and
Resubmittal 4/17/24

Hotel Component:

Developer shall submit a site plan of the Hotel Component approval within 90 days of the Master Plan Approval Date.

Pending PUD Approval

Within 210 days of the issuance of site plan approval for the Hotel Component, Developer shall submit design and building permits.

Within 18 months of the issuance of all necessary permits to commence construction and the issuance of the Development Order by the Town for the Hotel Component, Developer shall complete construction of this Component.

Within 90 days of the completion of this Component, Developer shall obtain the certificate of occupancy for this Component.

Boat Storage Component:

Developer shall submit for site plan approval for the Boat Storage Component within 90 days of the latter of (i) the Title Cleared Date or (ii) the Master Plan Appr

Pending PUD Approval

Within 180 days of the issuance of site plan approval for the Boat Storage Component. Developer shall submit design and building permits.

Within 12 months of the issuance of all necessary permits to commence construction and the issuance of the Development Order by the Town for the Boat Storage Component, Developer shall complete construction of this Component.

Within 90 days of the completion of this Component, Developer shall obtain the certificate of occupancy for this Component.

Public Marina Component:

Developer shall submit for site plan approval for the Public Marina Component within 90 days of the latter of (i) the Title Cleared Date or (ii) the Master Plan Approval Date.

Pending PUD
Approval

Within 180 days of the Effective Date, Developer and Town shall work together to start the process of obtaining any and all necessary Government Approvals, including federal, state, county, Florida Department of Environmental Protection, the United States Coast Guard, and other governing agencies; the date that all necessary approvals have been obtained as described in this paragraph shall be referred to as the "Marina Approval Cleared Date".

First Permit - DEP

Started 12/02/23.

Within 200 days of the Marina Approval Cleared Date, Developer shall submit design and building permits.

Within 365 days of the issuance of all necessary permits to commence construction [and the issuance of the Development Order by the Town for the Public Marina Component, Developer shall complete construction of this Component.

Within 90 days of the completion of this Component, Developer shall obtain the certificate of occupancy for this Component.

Marina Restaurant Component:

Developer shall submit for site plan approval for the Marina Restaurant Component within 90 days of the latter of (i) the Title Cleared Date or (ii) the Master Plan Approval Date.

Pending PUD
Approval

Within 210 days of the issuance of site plan approval for the Marina Restaurant Component, Developer shall submit design and building permits.

Within 365 days of the issuance of all necessary permits to commence construction and the issuance of the Development Order by the Town for the Marina Restaurant Component, Developer shall complete construction of this Component.

Within 90 days of the completion of this Component, Developer shall obtain the certificate of occupancy for this Component.

UPCOMING KEY EVENTS

- Town of Lake Park Planning & Zoning Board Review – June 2024.
- Town of Lake Park Commission Review and Approval – July 2024.
- Hotel/Boat Storage site plan submission – September 2024.
- Boat Storage and Restaurant ground lease approval – May 2024.
- Marina lease and operating agreement being prepared.
- Questions & Answers