

RESOLUTION NO. 2026- \_\_\_\_\_

A RESOLUTION APPROVING A BONUS PROVISION AGREEMENT BETWEEN POSEIDON25 DEVELOPMENTS, LLC AND THE CITY OF TAMPA, IN RELATION TO REZ-26-02 FOR THE PROPERTY LOCATED AT 1008 WEST LA SALLE STREET; AUTHORIZING THE EXECUTION THEREOF BY THE MAYOR OF THE CITY OF TAMPA; PROVIDING AN EFFECTIVE DATE.

**WHEREAS**, Poseidon25 Developments, LLC is the owner and developer (“Developer”) of real property located at 1008 W. La Salle Street (“Property”); and

**WHEREAS**, application REZ-26-02 is scheduled for consideration by Tampa City Council on March 12, 2026, to rezone the Property from Residential, Single-Family (RS-50) to Planned Development (PD) to construct two (2) single-family semi-detached residential dwelling units; and

**WHEREAS**, the Property is designated Residential-50 (RS-50) on the Future Land Use Map of the City of Tampa Comprehensive Plan which allows consideration of a density up to 18 dwelling units/acre by right and a density up to 20 dwelling units/acre when certain performance standards are met; and

**WHEREAS**, the increase in density proposed in REZ-26-02 would increase the number of dwelling units from 1 to 2 (“Incremental Bonus Density”); and

**WHEREAS**, Section 27-140, City of Tampa Code of Ordinances, requires the Incremental Bonus Density to be documented in a bonus provision agreement; and

**WHEREAS**, the bonus provision agreement describes the desired density increase; the penalty for noncompliance; and, the nature and timing of the proposed amenities, specifically, the Developer’s obligation to make a bonus payment in the amount of \$25,191.60 to be applied to CIP Project No. 1002096 (West River District Multi-Modal Network and Safety Improvements BUILD Segments 1–6) or a similar project within the same multi-modal transportation impact fee district as the proposed development project; and

**WHEREAS**, the Parties desire to enter into the attached bonus provision agreement recognizing, in part, that the amenities supported by the bonus payment will be of significant benefit to the citizens of the City.

**NOW, THEREFORE**

**BE IT RESOLVED BY THE CITY COUNCIL  
OF THE CITY OF TAMPA, FLORIDA:**

**Section 1.** The bonus provision agreement between Poseidon25 Developments, LLC and the City of Tampa, attached hereto as Exhibit "A" and by reference made a part hereof, is hereby approved in its entirety or in a substantially similar form.

**Section 2.** That the Mayor of the City of Tampa is hereby authorized to execute and the City Clerk is hereby authorized to attest and affix the official seal of the City of Tampa to said Agreement.

**Section 3.** The City Clerk shall file a fully executed copy of the Agreement in the official records of the City of Tampa as maintained by the Office of the City Clerk.

**Section 4.** That this Resolution shall take effect immediately upon the effective date of the rezoning approved pursuant to REZ-26-02.

PASSED AND ADOPTED BY THE CITY COUNCIL OF THE CITY OF TAMPA, FLORIDA, ON

\_\_\_\_\_.

ATTEST:

\_\_\_\_\_  
CITY CLERK/DEPUTY CITY CLERK

\_\_\_\_\_  
CHAIR/CHAIR PRO-TEM  
TAMPA CITY COUNCIL

PREPARED AND APPROVED AS TO  
LEGAL SUFFICIENCY BY:

\_\_\_\_\_  
E/S  
SUSAN JOHNSON-VELEZ  
SENIOR ASSISTANT CITY ATTORNEY II

**BONUS PROVISION AGREEMENT BETWEEN  
CITY OF TAMPA AND POSEIDON25 DEVELOPMENTS, LLC  
REZONING NO. 26-02**

This **BONUS PROVISION AGREEMENT** is entered into this \_\_\_\_day of \_\_\_\_, 2026, by and between **POSEIDON25 DEVELOPMENTS, LLC**, a Florida limited liability company, ("**Owner**"), and the **CITY OF TAMPA, FLORIDA**, a municipality within the State of Florida ("**City**"), (individually, a "**Party**" and collectively, the "**Parties**").

**WITNESSETH:**

**WHEREAS**, Owner is the developer ("**Developer**") of real property located at 1008 W La Salle St, Tampa, FL 33607 as more particularly described in **Exhibit "A"** attached hereto and made a part hereof (the "**Property**"), which totals approximately 0.11 acres; and

**WHEREAS**, Developer proposes to construct two (2) single-family semi-detached dwelling units on the Property (the "**Project**"), as generally depicted on the site plan of rezoning petition no. REZ-26-02, attached hereto as **Exhibit "B"** (the "**Site Plan**" ) which rezoning was applied for in order to obtain approval for the Project and which will be considered simultaneously with this Bonus Provision Agreement; and

**WHEREAS**, the Property is designated RS-50 on the Future Land Use Map of the City of Tampa Comprehensive Plan (the "**Comprehensive Plan**") which allows consideration of a density of up to 18 dwelling units/acre and a density of up to 20 dwelling units/acre when performance standards are met; and

**WHEREAS**, REZ-26-02 seeks to rezone the Property from RS-50 to Planned Development (PD) which, if approved, allows the Developer to seek a bonus density and/or intensity pursuant to Subsection 27-140(b), City of Tampa Code of Ordinances ("**City Code**"); and

**WHEREAS**, REZ-26-02 seeks an increase in the number of dwelling units from one (1) dwelling unit to two (2) dwelling units, which represents an increase of one (1) dwelling unit ("**Incremental Bonus Density**"); and

**WHEREAS**, Section 27-140, City Code, sets forth those performance standards that allow for a density or intensity bonus when certain amenities are provided; and

**WHEREAS**, Subsection 27-140(d), City Code, provides further Developer and City must enter into a Bonus Provision Agreement describing the nature and timing of the proposed amenities, the desired increase in intensity or density, and the penalty for noncompliance; and

**WHEREAS**, as provided in Section 2(b), Article VIII of the Florida Constitution and in Chapter 166, Florida Statutes, municipalities have the power to enter into development agreements to encourage a stronger commitment to comprehensive and capital facilities planning, to ensure the provision of adequate public facilities for development, to encourage the efficient use of resources, to reduce the economic cost of development, to enhance and expand economic activity, and to provide certainty to developers in the approval of development and assurances that they may proceed in accordance with existing laws and policies, subject to the conditions of such approvals; and

**WHEREAS**, such development agreements strengthen the public planning process, encourage sound capital improvement planning and financing, assist in assuring there are adequate capital facilities for the development, encourage private participation and comprehensive planning and reduce the costs of development; and

**WHEREAS**, the purpose of this Bonus Provision Agreement is to establish the amenities, payments, and improvements which will be provided by Developer as part of the Project (hereinafter referred to as "**Amenities**", as further defined below); and

**WHEREAS**, the Project will comply with the provisions of the approved REZ-26-02, approved Site Plan, and all applicable land development regulations in effect at the time of application for building permits and in accordance with this Bonus Provision Agreement; and

**WHEREAS**, provision of the Amenities will enhance the urban quality of life; balance or compensate the desired density/intensity of the Property; and, be of significant benefit to the citizens of the City by conferring an area-wide benefit beyond the geographic limits of the Property in furtherance of the City's strategic initiatives; and,

**WHEREAS**, the Project is consistent with the Comprehensive Plan.

**NOW, THEREFORE**, in consideration of the mutual terms, covenants and conditions contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties mutually agree as follows:

**Section 1. RECITALS.** The above "recitals" are true and correct and are incorporated herein and made a part hereof by this reference.

**Section 2. PURPOSE.** Pursuant to Subsection 27-140(d), City Code, the purpose of this Bonus Provision Agreement is to confirm and establish the obligations of Developer to provide the Amenities pursuant to the terms hereof in order for Developer to achieve the Incremental Bonus Density as requested by Developer in connection with development of the Project ("**Agreement**").

**Section 3. DEVELOPER'S OBLIGATIONS.** Pursuant to Section 27-140, City Code, in order to achieve the Incremental Bonus Density of one (1) dwelling unit for the Project,

Developer hereby covenants and agrees as follows with respect to the existing and future development of the Project:

- A. All payments, structures, infrastructure, improvements, conveyances and utilities, as defined in Subsection 3.B, are hereinafter collectively referred to as the "**Amenities.**"
- B. **Amenity & Development Incentive Amount.** Pursuant to Subsection 27-140(g), City Code, the amount to achieve the Incremental Bonus Density of one (1) dwelling unit is **\$ 25,191.60** (the "**Bonus Amount**"). Developer shall pay the Bonus Amount to City prior to issuance of the first temporary or permanent certificate of occupancy for the initial phase or portion of the Project. Pursuant to Subsection 27-140 (f), City Code, the Bonus Amount shall be applied to CIP Project 1002096 (West River District Multi-Modal Network and Safety Improvements BUILD Segments 1-6) or a similar project within the same multi-modal transportation impact fee district as the proposed development project.

**Section 4. CITY'S OBLIGATIONS.** City hereby covenants and agrees as follows with respect to the existing and future development of the Project:

- A. City shall diligently and in good faith process any applications for permits or other approvals necessary for the construction of the Project.
- B. City shall apply the Bonus Amount to CIP Project 1002096 (West River District Multi-Modal Network and Safety Improvements BUILD Segments 1-6) or a similar project within the same multi-modal transportation impact fee district as the proposed development project.

**Section 5. DENSITY INCREASE.** In exchange for Developer's payment of the Bonus Amount, City hereby acknowledges and agrees that the payment of the Bonus Amount meets the purpose and intent of the City Code and the Comprehensive Plan, and entitles Developer to the Incremental Bonus Density in connection with the development of the Project.

**Section 6. ANNUAL MONITORING REPORT.** Commencing thirty (30) days following the first anniversary of the Effective Date of this Agreement and, annually thereafter for the Duration of this Agreement or until terminated pursuant to Subsection 8.M., Developer shall submit a monitoring report to the City with the following information:

- A. Provide a summary comparison of development activity proposed and actually conducted for the reporting year as well as a cumulative total of development proposed and actually conducted to date. Such summary shall include development activity approved pursuant to REZ-26-02 and status of payment of the Bonus Amount.

- B. If no additional development pursuant to REZ-26-02 has occurred since the submission of the previous report, then a letter from Developer stating that no development has occurred shall satisfy the requirement for a report.

**Section 7. Penalty for Noncompliance.** Failure by Developer to comply with the obligations outlined in Subsection 3.B and/or Section 6 herein shall serve as a basis for denial of the temporary or final certificate of occupancy ("**CO**") for the Project. However, prior to any such denial on the basis of noncompliance, City, through its Zoning Administrator, shall issue a notice of noncompliance to Developer describing the event or condition of noncompliance in sufficient detail to enable a reasonable person to determine the action necessary to cure the noncompliance, and shall provide Developer with adequate opportunity after such notice to remedy any such noncompliance. In the event Developer fails to comply with any required obligation set forth herein after City has issued its final CO, City shall have the right to enforce this Agreement through specific performance or other remedies provided for in the City Code or other applicable law.

**Section 8. MISCELLANEOUS.**

- A. **Bonus Provision Agreement Requirements.** Developer and City agree that the following statements and representations are true: i) no reservation or dedication of land for public purposes is required or necessary by City, provided however nothing herein shall prevent other regulatory agencies from requiring a reservation or dedication of land through their permitting processes; ii) all local development permits required by City Code or other law(s) shall be obtained, regardless of whether this Agreement addresses the particular permit or requirement; and, iii) all conditions, terms, restrictions, and other requirements determined to be necessary by City for the public health, safety or welfare are provided for herein.
- B. **Binding Effect; Entire Agreement; Assignment.** This Agreement is made for the sole benefit and protection of the Parties and no other person, party or entity shall have any right or cause of action hereunder. This Agreement constitutes the entire agreement between the Parties and shall inure to and be binding upon the Parties hereto and, subject to the provisions of this Subsection 8.B, their respective successors and assigns. No oral agreement or conversation with any officer, agent or employee of City or Developer, either before or after execution of this Agreement shall affect or modify any of the terms or obligations contained in this Agreement. Any such oral agreement or conversation shall be considered as unofficial information and in no way binding upon City or Developer. Developer shall have the right to assign its rights under this Agreement, in whole or in part; provided however, Developer shall have the right to assign its obligations under this Agreement only in whole but not in part. In any case, Developer shall give notice to City of any such assignment. If the event of an assignment by Developer of all of its

obligations, all the obligations under this Agreement shall be deemed assumed by the assignee and Developer shall thereafter have no further obligation with respect to such obligations.

- C. **Applicable Law; Jurisdiction; Venue.** This Agreement, and the rights and obligations of the Parties hereunder, shall be governed by, construed under, and enforced in accordance with the laws of the State of Florida. Venue for any litigation pertaining to the subject matter hereof shall be exclusively in Hillsborough County, Florida.
- D. **Separate Agreement.** This Agreement is not a “Development Agreement” as defined in Section 163.3220, Fla. Statute, as amended.
- E. **Attorneys' Fees.** If it becomes necessary for any Party to enforce its rights under the terms of this Agreement, then each Party shall bear its own attorney's fees and court costs, including all trial and appellate litigation fees and costs.
- F. **Joint Preparation.** Preparation of this Agreement has been a joint effort of the Parties and the resulting document shall not, solely as a matter of judicial construction, be construed more severely against one Party than the other.
- G. **Exhibits.** All exhibits attached hereto contain additional terms of this Agreement and are incorporated herein by reference as if fully set forth herein.
- H. **Captions or Paragraph Headings.** Captions and paragraph headings contained in this Agreement are for convenience and reference only, and in no way define, describe, extend or limit the scope of intent of this Agreement nor the intent of any provision hereof.
- I. **Counterparts.** This Agreement may be executed in several counterparts, each constituting a duplicate original, but all such counterparts constituting one and same Agreement.
- J. **Effective Date.** This Agreement shall become effective upon proper recordation by Developer pursuant to Subsection 8.R, below.
- K. **Duration.** This Agreement shall be for a term of five (5) years, unless earlier terminated as provided in Subsection 8.M, below, or extended by mutual consent of the Parties and approved by City Council.
- L. **Amendment.** This Agreement may be amended only by mutual written consent of the Parties and approval by City Council.

- M. **Termination.** If Developer, in its sole and absolute discretion, determines that the Project will not be constructed, Developer shall notify City in writing that this Agreement is terminated, in which event the Parties hereto will have no further rights, obligations or liabilities hereunder.
- N. **Further Assurances.** Without limiting Developer's termination rights as set forth in Section 8.M, above, each of the Parties hereto agrees to do, execute, acknowledge and deliver, or cause to be done, executed, acknowledged and delivered, all such further acts and assurances as shall be reasonably requested by the other Party in order to carry out the intent of this Agreement and give effect thereto. Without in any manner limiting the specific rights and obligations set forth in this Agreement, the Parties hereby declare their intention to cooperate with each other in effecting the terms of this Agreement, and to coordinate the performance of their respective obligations under the terms of this Agreement.
- O. **Waiver.** The exercise by City of any right or remedy to enforce its rights under this Agreement shall not constitute a waiver of, or preclude the exercise of, any other right or remedy afforded City by this Agreement or by applicable Laws. The failure of City in one or more instances to insist on strict performance or observation of one or more covenants or conditions of this Agreement, or to exercise any remedy, privilege or option conferred by this Agreement on or reserved to City, shall not operate or be construed as a relinquishment or future waiver of the covenant or condition or the right to enforce it or to exercise that privilege, option or remedy. No waiver by City of any of the provisions of this Agreement or any of City's rights, remedies, privileges, or options under this Agreement shall be deemed to have been made unless made by City in writing.
- P. **Notices.** All notices and deliveries which are required or permitted under this Agreement shall be in writing and shall be delivered by personal delivery, overnight courier, certified mail return receipt requested or by email addressed to the Parties at their respective addresses indicated below or as the same may be changed in writing from time to time: (i) on such business day when delivered by personal delivery and signed for by the recipient between the hours of 9:00 AM and 5:00 PM on a business day; or (ii) on the next business day after deposit (prior to the deadline for delivery on such business day) with a nationally recognized overnight delivery service, e.g., FedEx, which provides evidence of delivery.

For the City:                   Zoning Administrator  
City of Tampa Land Development Coordination  
2555 E. Hanna Avenue  
Tampa, FL 33610  
Email: eric.cotton@tampagov.net

With a Copy to:               City Attorney's Office  
City of Tampa  
315 East Kennedy Boulevard  
Tampa, FL 33602  
Email: andrea.zelman@tampagov.net

For the Owner and           Poseidon25 Developments, LLC  
Developer:                   James Lascara  
1313 W. Grace Street  
Tampa, FL 33607  
Email: James@lascarare.com

The addresses to which notices are to be sent may be changed from time to time by notice delivered to the other Party. For the purposes of this Agreement a “business day” shall mean any day that national banks in Hillsborough County, Florida are required to be open for business, excluding Saturdays and Sundays.

- Q.    **Periodic Review.** City may conduct periodic review of this Agreement to determine if the Developer has demonstrated good faith compliance with the terms hereof.
  
- R.    **Execution, Recordation and Filing.** This Agreement shall be executed by Developer in advance of the first public hearing on REZ-26-02 and by City within a reasonable period of time after the approval by the City Council. Within fourteen (14) calendar days of the City’s execution, Developer shall record a fully executed copy of this Agreement in the official records of Hillsborough County Florida and immediately thereafter shall provide City with a copy of the recorded Agreement.
  
- S.    **Partial Invalidity.** Should any section or any part of any section of this Agreement be rendered void, invalid or unenforceable by any court of law, for any reason, such a determination shall not render void, invalid, or unenforceable any other section or any part of any section in this Agreement.

- T. **Compliance with Laws and Regulations.** Developer shall obtain, at its own expense, all required and necessary licenses and permits and comply with all federal, state, county and City laws, ordinances, and regulations applicable to Developer's performance under this Agreement and Section 27-140, City Code, as such section exists as of the Effective Date.
  
- U. **Time of the Essence.** Time is of the essence as to all terms and provisions of this Agreement.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the Parties hereto, through their duly authorized representatives, have executed this Agreement on the day(s) and year set forth below.

**CITY OF TAMPA, FLORIDA**

By: \_\_\_\_\_  
JANE CASTOR, MAYOR

Date: \_\_\_\_\_

ATTEST:

\_\_\_\_\_  
CITY CLERK/DEPUTY CITY CLERK

STATE OF FLORIDA  
COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me by means of  physical presence or  online notarization, this \_\_\_\_ day of \_\_\_\_\_, 2026, by Jane Castor, as Mayor of City of Tampa, Florida, on behalf of the City. Such person is \_\_\_ personally known to me or \_\_\_ has produced a valid driver’s license as identification.

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

\_\_\_\_\_  
(Print, Type or Stamp Name)

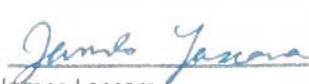
Commission No. \_\_\_\_\_

My Commission Expires: \_\_\_\_\_

Approved as to Form By:

\_\_\_\_\_  
Susan Johnson-Velez,  
Senior Assistant City Attorney, II

Date: \_\_\_\_\_

<p><b>WITNESSES</b></p> <p>  Print Name: <u>W. OLEG WILSON</u></p> <p>  Print Name: <u>BENNETT ANDREWS</u></p>	<p><b>OWNER/DEVELOPER:</b>  Poseidon25 Developments, LLC  a Florida Limited Liability Company</p> <p>By:   James Lascara  Its: Manager</p>
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STATE OF Florida  
COUNTY OF Hillsborough

The foregoing instrument was acknowledged before me by means of  physical presence or  online notarization, this 5 day of March, 2026, by James Lascara as Manager of Poseidon25 Developments, LLC, a Florida Limited Liability Company, on behalf of said company. Such person is  personally known to me or  has produced a valid driver's license as identification.

  
Notary  KATHERINE M. BOWMAN  
Commission # HH 612263  
Expires November 13, 2028

(Print, Type or Stamp Name)  
Commission No. HH 612263  
My Commission Expires: Nov 13, 2028

EXHIBIT A  
Legal Description of Property



**Application for REZONING (REZ)**  
Development & Growth Management Development  
Coordination  
2555 E Hanna Avenue  
Tampa, FL 33610  
(813) 274-3100

**LEGAL DESCRIPTION (use separate sheet if needed) MUST BE TYPED -- DO NOT ABBREVIATE:**

LOT 11, BLOCK 4, MAP OF MUNRO'S AND CLEWIS'S ADDITION TO WEST-TAMPA, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 1, PAGE 63, OF THE PUBLIC RECORDS OF HILLSBOROUGH COUNTY, FLORIDA.

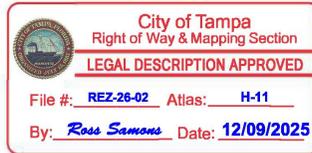


EXHIBIT B

Site Plan

Note: Revised site plan to be inserted after first reading