



TRANSFER OF OWNERSHIP APPLICATION
TRANSFER OF DEVELOPMENT RIGHTS (TDR)

RETURN TO:

Comprehensive Planning
Section of Land Development
Services Department
2800 N. Horseshoe Drive
Naples, FL 34104
(239)252-2387 Ph
(239)252-6625 Efax

FOR COUNTY USE ONLY

Project# PL20120002923

Date Received 12/18/12

By: m. Kendall

Completed Application Date 12/19/12

By: m. Kendall

CC Comp Plan Approval Date 12/20/12

By: m. Kendall

The validity of the TDR Credit Certificate issued by the County shall be contingent upon the truthfulness and accuracy of the information included in this application.

I. APPLICANT INFORMATION (SELLER)

NAME(S) OF TDR CERTIFICATE OWNER:

Name	Bauer Foundation, Inc.				
Address	206 Dudley Road				
City	Wilton	State	CT	ZipCode	06897
Phone	203-210-7433				
Fax	203-210-7435				
Email					

NAME OF AGENT (IF APPLICABLE):

Name	David Torres				
Address	3921 Prospect Avenue				
City	Naples	State	FL	ZipCode	34104
Phone	904-762-4454				
Fax	239-263-1058				
Email	dtorres@coastalconcreteprod.com				

II. NEW OWNER INFORMATION (BUYER)**NAME(S) OF NEW OWNER:**

Name	SFI Naples Reserve, LLC			
Address	3232 W. Lakes Mary Blvd. – Suite 1410			
City	Lake Mary	State	FL	ZipCode 32746
Phone	407-323-9200 (Don Mears)			
Fax				
Email	dmears@istarfinancial.com			

NAME OF AGENT (IF APPLICABLE):

Name	David Torres			
Address	3921 Prospect Avenue			
City	Naples	State	FL	ZipCode 34104
Phone	904-762-4454			
Fax	239-263-1058			
Email	dtorres@coastalconcreteprod.com			

III. TDR'S TO BE TRANSFERRED

(Use separate page for each Certificate No.)

From Certificate No.:	0216BT
Original AR # or Project#	PL20120002837
Original Issue Date:	12/10/12
Date of Transfer:	12/17/12

TDR CREDIT NUMBERS TO BE TRANSFERRED

List each TDR Credit Number below. State **"ALL"**, if all credits from this Certificate will be transferred.

[illegible]

III. TDR'S TO BE TRANSFERRED

(Use separate page for each Certificate No.)

From Certificate No.:	0216ET
Original AR # or Project#	PL20120002837
Original Issue Date:	12/10/12
Date of Transfer:	12/17/12

TDR CREDIT NUMBERS TO BE TRANSFERRED

List each TDR Credit Number below. State **"ALL"**, if all credits from this Certificate will be transferred.

[illegible]

III. TDR'S TO BE TRANSFERRED

(Use separate page for each Certificate No.)

From Certificate No.:	0218BT
Original AR # or Project#	PL20120002837
Original Issue Date:	12/10/12
Date of Transfer:	12/17/12

TDR CREDIT NUMBERS TO BE TRANSFERRED

List each TDR Credit Number below. State **"ALL"**, if all credits from this Certificate will be transferred.

[illegible]

III. TDR'S TO BE TRANSFERRED

(Use separate page for each Certificate No.)

From Certificate No.:	0218ET
Original AR # or Project#	PL20120002837
Original Issue Date:	12/10/12
Date of Transfer:	12/17/12

TDR CREDIT NUMBERS TO BE TRANSFERRED

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Date of Transfer:	12/17/12

TDR CREDIT NUMBERS TO BE TRANSFERRED

List each TDR Credit Number below. State "ALL", if all credits from this Certificate will be transferred.

[illegible]

IV. APPLICATION CHECKLIST

- ☒ Original TDR Certificate(s) from which this transfer is made
- ☒ Copy of Contract of Sale or Bill of Sale establishing consideration paid for Base TDR's, unless related parties (if so, explain below)
- ☒ If either party is an entity, attach Evidence of Authority
- ☒ Application fee in the amount of \$250.00 made payable to the Collier County Board of County Commissioners
- ☐ If Original Certificate cannot be located, please complete *LOST TRANSFER OF DEVELOPMENT RIGHTS CERTIFICATE AFFIDAVIT* (Form TDR-5) and *RELEASE OF LOST TRANSFER OF DEVELOPMENT RIGHTS CERTIFICATE* (Form TDR-5B), if applicable.

V. ADDITIONAL NOTES OR INFORMATION (OPTIONAL)

VI. TOTALS

Number of Certificates involved in Transfer	<u>125</u>
Number of Base TDR's Transferred	<u>44.96</u>
Number of Bonus TDR's Transferred	<u>80.04</u>
Total TDR's Transferred	<u>125</u>
Consideration Paid	<u>\$ 1,500,000</u>

See attached
bill of sale
for per TDR
pricing

VII. DOCUMENT DELIVERY

- ☐ Mail to Seller, Return Receipt Requested, OR
- ☒ Pick up at Growth Management Division (GMD), OR
- ☐ Hold at GMD, apply to SDP or project previously submitted: Project # _____

VIII. AUTHORIZATION OWNER (SELLER)

By my signature below, I hereby certify that the information provided herein is true and correct and that I am the legal owner of the TDR's identified above.

GEORGE P. BAUER

12-13-2012
Date

George P. Bauer
Signature of Owner(s)

State of: Florida
County of: Collier

The foregoing instrument was acknowledged before me this 13th day of December, 2012
Day Month Year

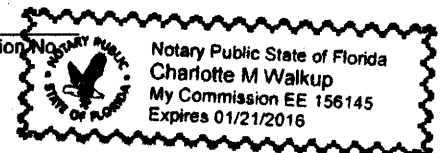
By George P. Bauer who is personally known to me or
Name of person acknowledging

who has produced the following:

NK as identification.
Type of Identification

Charlotte M. Walkup Notary Public
Signature of Notary Public

Charlotte M. Walkup
Name of Notary Typed, Printed or Stamped including Commission

**NOTICE - BE AWARE THAT:**

Florida Statute Section 837.06 - False Official Statements Law states that:

"Whoever knowingly makes a false statement in writing with the intent to mislead a public servant in the performance of his official duty shall be guilty of a misdemeanor of the second degree, punishable as provided by a fine to a maximum of \$500.00 and/or maximum of a sixty day jail term."

IX. AUTHORIZATION BUYER

By my signature below, I hereby certify that the information provided herein is true and correct.

Karl Frey 12/18/12
Signature of Buyer(s) Date
KARL FREY EMP SFI Naples Reserve, LLC

NEW YORK
State of: ~~Florida~~
County of: NEW YORK

The foregoing instrument was acknowledged before me this 18 day of December, 2012
Day Month Year

By Karl Frey who is personally known to me or
Name of person acknowledging

who has produced the following:

Connecticut Drivers License as identification.
Type of Identification

[Signature] Notary Public
Signature of Notary Public

Donna J. Mejia
Name of Notary Typed, Printed or Stamped including Commission No.
Notary Public, State of New York
No. 01ME6242141
Qualified in New York County
Commission Expires May 31, 2015

NOTICE - BE AWARE THAT:

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"Whoever knowingly makes a false statement in writing with the intent to mislead a public servant in the performance of his official duty shall be guilty of a misdemeanor of the second degree, punishable as provided by a fine to a maximum of \$500.00 and/or maximum of a sixty day jail term."

X. LETTER OF AUTHORIZATION FOR TDR APPLICATION
 (Required if **OWNER** is represented by an agent)

TO WHOM IT MAY CONCERN:

I hereby authorize David E. Torres to serve as my Agent
 (Name of Owner's Agent – typed or printed)

in an application for the transfer of ownership of the TDR Certificates as identified in the Application.

Bauer Foundation, Inc. Date: 12/14/12
 (Name of Owner(s) of Record)

I hereby certify that I have the authority to make the foregoing application, and that the application is true, correct and complete to the best of my knowledge.

AGENT:

Signature::

Print Name:

Date:

David E. Torres

12-14-12.

OWNER:

Signature::

Print Name:

George P. Bauer, President

(Applicable to signature of OWNER only)

State of: Florida

County of: Collier

The foregoing instrument was acknowledged before me this 14th day of December, 2012
 Day Month Year

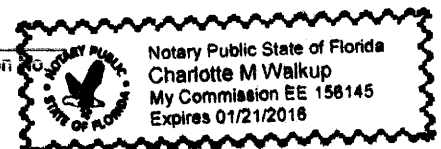
By George P. Bauer who is personally known to me or
 Name of person acknowledging

who has produced the following:

None as identification.
 Type of Identification

Charlotte M. Walkup Notary Public
 Signature of Notary Public

Charlotte M. Walkup
 Name of Notary Typed, Printed or Stamped including Commission No.



NOTICE – BE AWARE THAT:

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XI. LETTER OF AUTHORIZATION FOR TDR APPLICATION
(Required if BUYER is represented by an agent)

TO WHOM IT MAY CONCERN:

I hereby authorize David E. Torres to serve as my Agent
 (Name of Buyer's Agent – typed or printed)

in an application for the transfer of ownership of the TDR Certificates as identified in the Application.

SFI Naples, Reserve, LLC Date: 12/14/12
 (Name of Owner(s) of Record)

I hereby certify that I have the authority to make the foregoing application, and that the application is true, correct and complete to the best of my knowledge.

AGENT:

Signature: [Signature]

Print Name: David E. Torres

Date: 12-14-12

BUYER:

Signature: [Signature]

Print Name: Karl Frey

(Applicable to signature of BUYER only)

State of: NEW YORK
~~Florida~~
 County of: NEW YORK

The foregoing instrument was acknowledged before me this 18 day of December, 2012
 Day Month Year

By Karl Frey who is personally known to me or
 Name of person acknowledging

who has produced the following:

Connecticut Drivers License as identification.
 Type of Identification

[Signature]
 Signature of Notary Public

Notary Public

Donna J. Mejia

Notary Public, State of New York
 Name of Notary Typed, Printed or Stamped including Commission No.
 No. 01ME6242141

Qualified in New York County

Commission Expires May 31, 2015

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Additional Data

Software ID:

Software Version:

EIN: 58-1861919

Name: The Bauer Foundation

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
George P Bauer	President 4 00	0	0	0
206 Dudley Road Wilton, CT 06897				
Carol B Bauer	Secretary 4 00	0	0	0
206 Dudley Road Wilton, CT 06897				
Jocelyn Bauer	Board Member 0 00	0	0	0
206 Dudley Road Wilton, CT 06897				
Jennifer Toll	Board Member 0 00	0	0	0
220 Dudley Road Wilton, CT 06897				
Brad Bauer	Board Member 0 00	0	0	0
56553 Spring Valley Rd Locanville, WI 53943				



Assignment of Transfer Development Rights

For and in consideration of the sum of One Million Five Hundred Thousand Dollars (\$1,500,000.00), Bauer Foundation, Inc., a Connecticut not-for-profit corporation ("Assignor"), does hereby sell, transfer and assign to SFI Naples Reserve LLC, a Delaware limited liability company ("Assignee"), all of Assignor's right, title and interest in and to the First Closing TDRs as described in, and pursuant to the terms and conditions of, that certain Contract for Purchase and Sale dated November 8, 2012 between Assignee, as Buyer, and Wilton Land Company, LLC, Marco Island Group, LLC and George P. Bauer, as Seller.

The foregoing assignment shall be effectuated by submitting Collier County's Transfer of Ownership Application for Transfer Development Rights, which shall be promptly submitted by Assignor to Collier County, an executed copy of which is attached hereto and incorporated herein by reference as Exhibit "A".

Assignee hereby accepts the foregoing assignment, and the parties hereby acknowledge and agree that the purchase price for the First Closing TDRs shall be allocated as follows: (i) 44.96 TDR Base Credits x \$25,000.00 per credit = \$1,124,000.00; plus (ii) 80.04 TDR Bonus Credits x \$4,697.65 per credit = \$376,000.00; equals (iii) total purchase price of \$1,500,000.00.

Assignor:

Bauer Foundation, Inc., a Connecticut
not-for-profit corporation

By: George P. Bauer
Print: George P. Bauer
Title: PRESIDENT

Assignee:

SFI Naples Reserve LLC, a Delaware
limited liability company

BY: ISTAR Financial Inc., a Maryland
corporation

By: _____
Print: _____
Title: _____

Assignment of Transfer Development Rights

For and in consideration of the sum of One Million Five Hundred Thousand Dollars (\$1,500,000.00), Bauer Foundation, Inc., a Connecticut not-for-profit corporation ("Assignor"), does hereby sell, transfer and assign to SFI Naples Reserve LLC, a Delaware limited liability company ("Assignee"), all of Assignor's right, title and interest in and to the First Closing TDRs as described in, and pursuant to the terms and conditions of, that certain Contract for Purchase and Sale dated November 8, 2012 between Assignee, as Buyer, and Wilton Land Company, LLC, Marco Island Group, LLC and George P. Bauer, as Seller.

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Assignor:

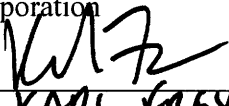
Bauer Foundation, Inc., a Connecticut
not-for-profit corporation



By: _____
Print: _____
Title: _____

Assignee:

SFI Naples Reserve LLC, a Delaware
limited liability company

BY: ISTAR Financial Inc., a Maryland
corporation

By:  _____
Print: KARL FREY
Title: EXECUTIVE VICE PRESIDENT

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Detail by Entity Name

Foreign Limited Liability Company

SFI NAPLES RESERVE LLC

Filing Information

Document Number	M09000002198
FEI/EIN Number	270294219
Date Filed	06/09/2009
State	DE
Status	ACTIVE

Principal Address

1114 AVENUE OF THE AMERICAS 39TH FLOOR
C/O ISTAR FINANCIAL INC.
NEW YORK NY 10036

Mailing Address

1114 AVENUE OF THE AMERICAS 39TH FLOOR
C/O ISTAR FINANCIAL INC.
NEW YORK NY 10036

Registered Agent Name & Address

C T CORPORATION SYSTEM
1200 SOUTH PINE ISLAND ROAD
PLANTATION FL 33324 US

Manager/Member Detail

Name & Address

Title MGRM
ISTAR FINANCIAL INC.
1114 AVENUE OF THE AMERICAS 39TH FLOOR
NEW YORK NY 10036

Annual Reports

Report Year	Filed Date
2010	04/16/2010
2011	04/15/2011
2012	04/16/2012

Document Images

04/16/2012 -- ANNUAL REPORT	<input type="button" value="View image in PDF format"/>
04/15/2011 -- ANNUAL REPORT	<input type="button" value="View image in PDF format"/>

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State of Florida, Department of State

2012 FOR PROFIT CORPORATION ANNUAL REPORT

DOCUMENT# F05000001998

Entity Name: ISTAR FINANCIAL INC.

FILED
Apr 16, 2012
Secretary of State

Current Principal Place of Business:

1114 AVENUE OF THE AMERICAS 39TH FLOOR
NEW YORK, NY 10036

New Principal Place of Business:

Current Mailing Address:

1114 AVENUE OF THE AMERICAS 39TH FLOOR
NEW YORK, NY 10036

New Mailing Address:

FEI Number: 95-6881527

FEI Number Applied For ()

FEI Number Not Applicable ()

Certificate of Status Desired ()

Name and Address of Current Registered Agent:

Name and Address of New Registered Agent:

C T CORPORATION SYSTEM
1200 SOUTH PINE ISLAND ROAD
PLANTATION, FL 33324 US

The above named entity submits this statement for the purpose of changing its registered office or registered agent, or both, in the State of Florida.

SIGNATURE:

Electronic Signature of Registered Agent

Date

OFFICERS AND DIRECTORS:

Title: VAR
Name: NAMES PROVIDED, ATTACHED
Address: 1114 AVENUE OF THE AMERICAS 39TH FLOOR
City-St-Zip: NEW YORK, NY 10036

I hereby certify that the information indicated on this report or supplemental report is true and accurate and that my electronic signature shall have the same legal effect as if made under oath; that I am an officer or director of the corporation or the receiver or trustee empowered to execute this report as required by Chapter 607, Florida Statutes; and that my name appears above, or on an attachment with all other like empowered.

SIGNATURE: IRINA SHRINOVA, ASST SECRETARY

ASEC

04/16/2012

Electronic Signature of Signing Officer or Director

Date

LIST OF OFFICERS AND DIRECTORS

of

iStar Financial Inc., a Maryland corporation**located: 1114 Avenue of the Americas, 39th Fl, New York, NY 10036**

<u>Name</u>	<u>Title</u>
Glenn R. August	Director
Robert W. Holman, Jr	Director
Robin Josephs	Director
John G. McDonald	Director
George R. Puskar	Director
Dale Anne Reiss	Director
Barry W. Ridings	Director
Jay S. Sugarman	Director, Chairman and Chief Executive Officer
Nina B. Matis	Executive Vice President, Chief Legal Officer & Chief Investment Officer
David DiStaso	Chief Financial Officer
Barbara Rubin	Executive Vice President
Chase S. Curtis, Jr.	Executive Vice President
R. Michael Dorsch III	Executive Vice President
Barclay G. Jones III	Executive Vice President
Michelle M. MacKay	Executive Vice President
Steven Magee	Executive Vice President, Land
Vernon Schwartz	Executive Vice President
Karl Frey	Executive Vice President, Land
Philip S. Burke	Chief Information Officer
Collin L. Cochrane	Chief Accounting Officer
Geoffrey M. Dugan	General Counsel, Corporate & Secretary
Alec Nedelman	General Counsel, Structured Finance
Elisha Blechner	Senior Vice President
Anthony Burns	Senior Vice President
Julia Butler	Senior Vice President
Gregory F. Camia	Senior Vice President

<u>Name</u>	<u>Title</u>
Samantha K. Garbus	Senior Vice President
Alidad Govahi	Senior Vice President
Joseph L. Kirk, Jr.	Senior Vice President
John F. Kubicko	Senior Vice President
Thomas Pacha	Senior Vice President
Mary-Beth C. Roselle	Senior Vice President, Associate General Counsel & Assistant Secretary
David Sotolov	Senior Vice President
Stephen M. Spencer	Senior Vice President
Erich J. Stiger	Senior Vice President
Stephen Stinson	Senior Vice President
Nancy Sulse	Senior Vice President
Cynthia M. Tucker	Senior Vice President
Joseph F. Welch	Senior Vice President
Nancy M. Zoeckler	Senior Vice President
Christopher Beach	Chief Technology Officer
Toni Anne Sanzone	Controller
Gisela Alvarez-Holmberg	Vice President
Carolyn Apt	Vice President
Mathew Ballinger	Vice President
Allen Barrett	Vice President
Eric Brooks	Vice President
Brian Cheripka	Vice President
Jan Cooper	Vice President
Gerrienne Celinski	Vice President
Carrie E. Crain	Vice President
Jeffrey Dewey	Vice President
Ben Dookchitra	Vice President
Michael Eagan	Vice President
Jason Fooks	Vice President
George Helmstetter	Vice President
Gray Hughes	Vice President
Sylvia Jacques	Vice President

<u>Name</u>	<u>Title</u>
Jason Longo	Vice President
Donald Mears	Vice President
Dan Melaugh	Vice President
John Miller	Vice President
Katie Morris	Vice President
Rodger Morris	Vice President
Donna Musial	Vice President
Tercsa Nguyen	Vice President
Thomas Page	Vice President
Mark E. Paparella	Vice President
Scott Quigle	Vice President
J. Paul Sharp	Vice President
William T. Stabinsky	Vice President
Troy Stephan	Vice President
Jennifer Tarlow	Vice President
Arie Toporovsky	Vice President
David Wang	Vice President
Steve Wylder	Vice President