

Recital H

The Parties desire that ~~for the purpose of Pier 66 Parcels shall be recognized as one development approvalsite for all purposes related to recognize the development of the~~ Pier 66 North and Pier 66 South ~~as one parcel, Parcels~~ (provided the Developer and the owner(s) of record ~~executesexecute~~ and ~~recordsrecord~~ a Declaration of Unity ~~in form and substance acceptable to the City Manager and the City Attorney, as referenced in paragraph 4, subject to this for Development Agreement, for all purposes~~), including, without limitation: (i) traffic flow generally ~~within one Pier 66 Parcel~~ or from one Pier 66 Parcel to the other, ~~parking;~~ (ii) ~~requirements and calculations for parking, open space, landscaping, and other related development standards;~~ (iii) signage; (iv) liquor licenses; and (v) the sharing and free transfer of ~~the residential density and other intensities, development intensity~~ and uses ~~associated with~~ within one Pier 66 Parcel, ~~including to another use within that Pier 66 Parcel or to the other Pier 66 Parcel, or between the Pier 66 Parcels, even if Pier 66 North and Pier 66 South are developed in phases under one or more approved site plans,~~ in accordance with the conversion table set forth herein; and

Recital I

Although the Pier 66 Parcels may ~~file individual development permit applications and obtain development permits in phases for portions of the Pier 66 Parcels, as set forth in Section 7.1.8, and may~~ be subdivided and conveyed and financed ~~into~~as multiple parcels over time, ~~including through a condominium, cooperative and/or other collective form of ownership, the~~ Developer intends to develop and provide for the operation of the Pier 66 Parcels as one unified plan of development consistent with the City's current ULDR, Commercial Land Use Designation, Comprehensive Plan and Current Zoning (as hereinafter defined); and

SECTION 4

4. One Development. The Parties desire to recognize Pier 66 North and Pier 66 South as one ~~contiguous parceldevelopment site~~ for all purposes related to the ~~development of the~~ Pier 66 ~~Parcels' development;Parcels,~~ including, without limitation, ~~with respect to entitlements;~~ (i) traffic flow ~~permitted on a~~generally within one Pier 66 Parcel or from one Pier 66 Parcel to the other; (ii) ~~requirements and calculations for~~ parking, ~~landscaping,~~ open space, ~~signage and landscaping and other related development standards;~~ (iii) signage; (iv) liquor licenses; and (v) the sharing ~~of approved uses and densities between Pier 66 Parcels and~~ and free transfer of ~~densities and uses on a residential density, development intensity and uses within one Pier 66 Parcel, including to another use within that~~ Pier 66 Parcel, or ~~from onebetween the~~ Pier 66 ~~Parcel to the other, provided~~Parcels, even if Pier 66 North and Pier 66 South are developed in phases under one or more approved site plans. To effectuate the foregoing, the Developer and the owner(s) of record ~~executesshall execute~~ and ~~recordsrecord~~ a Declaration of Unity ~~infor Development, in a form and substance acceptable to the City Manager and, who shall approve on behalf of the City Attorney, (which acceptance shall not be unreasonably withheld, delayed or conditioned).~~ The City agrees that ~~such Declaration of Unity shall not prohibit parcels from being conveyed and/or financed as one or more parcels,~~ subject to complying with the development standards contained in this ~~Development Agreement,~~ the Pier 66 Parcels may be conveyed and/or financed as one or more parcels, and, as such, legal title to the Pier 66 Parcels (or portions thereof) and/or any improvements now or hereafter located thereon may be owned and held by multiple owners so long as the development of the Pier 66 Parcels complies with such development standards. The City further agrees that any such conveyance or financing of one or more parcels comprising the Pier 66 Parcels may be effectuated through a condominium, cooperative and/or other collective form of ownership, including "vertical subdivisions", i.e., the creation of separate parcels within a building that are vertically located, in whole or in part, on or over the same land, and described by three-dimensional legal descriptions included in a recorded declaration of covenants, easements and restrictions (or similar legal instrument).

If ~~the~~ Developer or any TS Entity desires to transfer a permitted use of one Pier 66 Parcel to another permitted use in that Pier 66 Parcel or to the other Pier 66 Parcel, that change in use shall be subject to a reduction or increase in the density ~~or intensity~~ associated with such transferred use as set forth in the conversion table ~~set forth below: at paragraph 4.1(a).~~

First paragraph Section 4.1(a)

4.1 (a) TRIPS. The City agrees that the uses, [densities](#) and intensities may be exchanged, moved across and transferred within the Pier 66 Parcels so long as the trips do not exceed the totals for the Vested Improvements (unless additional mitigation satisfactory to the City is provided by the Developer to address the project's impacts on any transportation infrastructure deemed to be deficient by the City) pursuant to the Trip Generation Equivalency Table provided below which was prepared based upon ITE, Trip Generation Model, 10th Edition, and which Table shall be updated by the City in conformance with any updates to the ITE Trip Generation Model:

Section 7.1.4

7.1.4 Parking

Upon the City's issuance of ~~the final Certificate~~[Final Certificates](#) of Occupancy for any new development within the Pier 66 Parcels, parking shall meet the standard provided in the ULDR or Developer shall have obtained a parking reduction from City as contemplated by the ULDR. City agrees that approved parking requirements may be met by using parking across both Pier 66 North and Pier 66 South. Additionally, City agrees that parking requirements may be moved across the Pier 66 Parcels. [The utilization of parking facilities on Pier 66 South to fulfill the parking requirements of uses on Pier 66 North, or vice versa, shall not necessitate the execution of an off-site parking agreement, as the Pier 66 Parcels are recognized as one development site as provided in Section 4.](#)

Section 7.1.6

7.1.6 Architectural Review.

~~The City acknowledges that any architectural review committees established by the Developer to govern improvements within the Pier 66 Parcels will serve important community interests and maintain property values. To assist the community architectural committee, established to review development within the Pier 66 Parcels, in carrying out its responsibilities, the City agrees to use its best efforts to require evidence that a proposed site or building plan from any owner of property within the Pier 66 Parcels has been reviewed and approved by the applicable architectural review committee created under the Master Declaration as part of the City's approval process.~~

Section 7.1.8

7.1.8 Site Plan Approvals.

This Agreement extends the Blackstone Pier 66 North Approval and the Sails Parcel Approval to the term of this Agreement, however, Developer agrees to not seek any extensions to the Blackstone Pier 66 North Approval or the Sails Parcel Approval beyond the term of this Agreement through any additional Executive Order approval(s) that may be otherwise available to Developer. Notwithstanding the foregoing in the event of termination of this Agreement, the existing expiration dates for the Blackstone Pier 66 North Approval and the Sails Parcel Approval shall govern, without any limitation on extensions that may be available by Executive Order or otherwise.

Developer further agrees that (i) if any new or modified site plan approval (or phased approvals) is granted by the City that applies to the Pier 66 North property (and after the conclusion of any appeal periods), Developer will release its vested right to construct the prior site plan contained in the Blackstone Pier 66 North Approval and (ii) if any new or modified site plan approval (or phased approvals) is granted by the City that applies to the Pier 66 South property (and after the conclusion of any appeal period), Developer will release its vested right to construct the prior site plan contained in the Sails Parcel Approval. Notwithstanding the foregoing, any such release of the prior site plan approvals shall apply only to that specific area modified and shall not have the effect of releasing any allocated density, intensity or capacity from the Vested Improvements which shall remain in place for the term of this Agreement. Additionally, the City's approval of any temporary use, such as but not limited to a temporary parking lot or valet parking lot, or special event permit (which are specifically recognized as permitted temporary uses subject to the ULDR and City Code provisions governing temporary uses and special events) on either Pier 66 North or Pier 66 South shall not have the effect of amending or terminating prior site plan approvals on either Pier 66 North or Pier 66 South.

City acknowledges that For the Pier 66 Tower located on avoidance of doubt, and to ensure consistency with this Development Agreement and the ULDR, applications to the City for any future development permit application, such as but not limited to a site plan approval or site plan amendment application, covering only a portion of Pier 66 North suffered significant damage as a result of Hurricane Irma. City further acknowledges that the Pier 66 Tower is not currently designated historic. Developer is currently in the process of working on plan to restore the Pier 66 Tower and will work with the City's historical consultant and the City's professional staff to seek all proper permits from the City for any work, specifically ensuring that any work in no way jeopardizes the historical significance of the Pier 66 Tower's exterior. or Pier 66 South shall require the signature of the Developer and the owner(s) of record only of such portion. As to any owner(s) required to sign or join in a development permit application under the preceding sentence that has been submitted to the condominium form of ownership or another collective ownership structure, then such development permit application shall be signed by the condominium association, property owners' association or other entity governing such condominium or collective ownership structure in lieu of the individual unit, parcel or lot owners or their mortgagees, provided the governing document(s) of such condominium association, property owners' association or other entity governing such condominium or collective ownership structure authorizes such association or other entity to sign on behalf of the individual unit, parcel or lot owners or their mortgagees.

Section 8.1

8.1 Improvements to be Designated.

Developer further agrees that, ~~upon prior to~~ the ~~earlier to occur~~ occurrence of ~~both~~ (a) receipt of ~~a certificate~~ any ~~Certificate~~ of ~~occupancy~~ Occupancy for the restored Pier 66 Tower and the balance of the attached hotel, ~~or and~~ (b) ~~five (5) years following the date of this Development Agreement, the allocation of any remaining unallocated Reserved Units (as defined in Section 9.2) (excluding any units allocated to Pier 66 North under the Level III site plan approved for Pier 66 North under Case No. PL-R18073),~~ the Developer at its expense shall diligently seek historic landmark designation of the portion of the Pier 66 Tower as described herein, and once the application ~~is~~ filed, timely seek historic landmark designation from the City for the Pier 66 Tower. Historic ~~Designation~~ landmark designation will be sought on the exterior envelope of the ~~tower~~ Tower portion of the building only, as the current building at the base of the Tower ~~was and the podium were~~ added many years after the Tower and ~~is~~ are not considered historic. ~~No certificate of occupancy~~ Nothing herein shall ~~be granted by~~ prohibit the City ~~from issuing any Temporary Certificates of Occupancy for the construction of~~ any new principal structure constructed on Pier 66 North prior to the historic landmark designation of the Pier 66 Tower. Final Certificates of Occupancy shall be permitted to be granted by the City for any new principal structure constructed on the Pier 66 North Property until a certificate prior to achieving Temporary or Final Certificate of occupancy is achieved Occupancy for the Pier 66 Tower renovation ~~and provided that~~ the Pier 66 Tower has been designated as a historic landmark designation for the area described herein. Notwithstanding the foregoing and without limitation hereby, any temporary use of the Pier 66 North property or modifications to the marina on ~~the~~ Pier 66 North Property or the renovation of the Pelican Bar or Panorama Ballroom shall not be considered the construction of a new principal structure for the purposes hereof.

Section 8.2

8.2. Community Benefits. Developer proposes and agrees to provide certain public benefits including, but not limited to, a publicly accessible "Marina Promenade" or "Promenade" connecting the Pier 66 North parcel through property owned by FDOT (as defined in Section 10) (under the 17th Street Causeway Bridge) to the Pier 66 South parcel, along with portions of Pier 66 North and Pier 66 South, with the specific intention to increase the public access to the waterway, Pier 66 North and Pier 66 South by ensuring cross pedestrian access between the properties. Such Promenade shall be maintained by the Developer at its cost and expense. Notwithstanding the forgoing, any increased public access to Pier 66 North and Pier 66 South parcels, on the Developer Parties' privately owned portions of the Promenade, shall be subject to reasonable rules and regulations promulgated by the Developer in its discretion, including but not limited to restrictions for access, maintenance and repair, security, and hours of operation, etc. To the extent that the Marina Promenade is made available to the public, the City agrees that the Pier 66 Parcels remain private and any "open container" or similar alcohol restriction laws shall not be enforced on the Marina Promenade, provided that the Developer Parties and/or any of their respective tenants have obtained any applicable state and local licenses to sell alcoholic beverages on their respective premises. Developer also proposes to work with City to provide a boat slip for a City of Fort Lauderdale police or fire boat and work with the City for a sublease of the FDOT parcel for a pedestrian access promenade under the 17th Street Causeway Bridge. Any Developer obligation regarding the FDOT Parcel (as defined in Section 10) portion of the Marina Promenade contained herein shall only be enforceable against Developer during the term of any land lease or sublease to which Developer is a party for the FDOT property under the 17th Street Causeway Bridge. ~~In the event that Developer is in good faith pursuit of control of the FDOT property but has been unable to achieve in order to meet the timelines established in this Agreement, such performance dates shall be tolled accordingly. If in the event that the Developer is unable to achieve control of the FDOT property by a date that is 24 months from the Effective Date of this Agreement, the City shall have the election to terminate the requirement of the Developer regarding the Marina Promenade. If FDOT rejects Developer's proposal to develop the property under the 17th Street Causeway Bridge, after Developer's reasonable good faith efforts to obtain same, such failure to control the FDOT property under the 17th Street Causeway Bridge, shall not be deemed a default under this Agreement, sublease, or maintenance agreement to which Developer is a party for the use of the FDOT Parcel property under the 17th Street Causeway Bridge as part of the Promenade.~~

If FDOT rejects Developer's proposal to develop the FDOT Parcel property under the 17th Street Causeway Bridge as part of the Promenade, after Developer's reasonable good faith efforts to obtain same, such failure to control the FDOT Parcel property under the 17th Street Causeway Bridge shall not be deemed a default under this Agreement. However, if City is able to secure a conveyance of the FDOT Parcel property in the name of City with authorization to use the FDOT Parcel for the Marina Promenade as contemplated herein, the City and Developer shall enter into a right-of-way maintenance agreement or other similar agreement for said property that, among other terms, is consistent with the terms of the FDOT conveyance to the City, complies with local, state, and federal law, and provides an exhibited site plan of the area and improvements attached thereto.

8.2.1 The Marina Promenade ~~shall contain, as it pertains to any of Developer Parties' privately owned portions of Pier 66 North and Pier 66 South, shall, prior to achieving a certificate of occupancy of each respective portion, and prior the opening of any such portion of the Marina Promenade for public access, be subject to~~ a covenant and restriction that the Promenade will be and remain an open space boardwalk with landscaping and other amenities (to be determined through the specific site plan approvals and building permits including but not limited to DRC, Planning and Zoning Board and City Commission, ~~(if required pursuant to the ULDR),~~ all of which are specifically not being granted herein by the City) and shall remain reasonably available for access and use by the public, from ~~dawn to dusk to dawn~~ ("Permitted Times") which will expressly allow the non-exclusive use of the Promenade by general members of the public; subject always however, to the following continuing conditions and limitations:

- 1.The non-exclusive use of the Promenade ~~on the Pier 66 North and Pier 66 South parcels~~ by general members of the public shall not create, and shall never be construed or interpreted to create, a ~~dedication to the public;~~ notwithstanding the foregoing however, members of the public shall have non-exclusive use of the Promenade solely for ingress and egress over the Promenade for pedestrian traffic, subject to the provisions of this Paragraph;
- 2.The Developer shall have the exclusive ability to restrict or prevent access to the Promenade to any specific member(s) of the public as they may deem appropriate to avoid loitering, creating a nuisance, restricting access during certain times as exceptions to the Permitted Times ("Special ~~Functions~~") and/or otherwise violating the rules and regulations adopted with respect to the Promenade and Developer retains at all times the right and ability to seek to enforce the foregoing and laws related to trespass;

3. The Promenade shall not be, nor shall it ever be by reason of provisions of this Agreement a public forum, limited public forum, or any other type of public forum as may exist now or in the future for purposes of the exercise of rights pursuant to the First Amendment to the United States Constitution and any companion provision under the Florida Constitution.
4. The Promenade and its use shall be and remain subject to rules and regulations as Developer may reasonably impose, provided any such additional rules beyond those contained herein shall be approved in advance by City;
5. The use of the Promenade by the public shall be limited to Permitted Times, other than during Special Functions;
6. Developer may reasonably limit use or preclude use of the general members of the public on the Promenade for Special Functions;
7. Developer shall have the right (but not the obligation) to conduct such surveillance and security functions and activities as the Developer deems appropriate;
8. Use of the Promenade shall be subject to temporary disruption as Developer may reasonably designate in connection with activities Developer conducts, such as construction or repairs, the Boat Show and other activities conducted on portions of the Pier 66 ~~Properties~~ Parcels;
9. Use of the Promenade shall be in its then "AS IS" condition and any party using the Promenade does so at their own risk;
10. The frontage road north and south of the bridge shall remain connected and open for vehicular, bike and pedestrian traffic;
11. A site plan for that portion of the Promenade for the FDOT property and within the Pier 66 North property, including any changes proposed to the parking under the bridge, shall that was required to be included in part of the first phase of Development, which shall be development of the Pier 66 Parcels, and was submitted to the City by the required date of January 3, 2019, and approved on June 15, 2019, Case No. PL-R18073 (as amended), as part of the site plan for Pier 66 North. Construction of this portion of the Promenade on the FOOT property and the Pier 66 North property shall be completed with the renovation of the Pier 66 Tower. A, and shall be required, as a pre-condition, to obtain any permits on any structures built on the Pier 66 South parcel. Subject to FDOT's approval, a site plan for the Promenade on the FDOT Parcel property, including any changes proposed to the parking under the bridge, and for the Pier 66 South parcel shall be included in the site plan for the first phase of development of the Pier 66 South Property and shall be completed with the completion of the first phase of development on property. The Promenade on the Pier 66 South property, shall be completed prior to the issuance of any Certificate of Occupancies on any structure on the Pier 66 South property. The Developer Parties' obligation to construct any portion of the Promenade on the FDOT Parcel is subject in all cases to obtaining authorization from FDOT, either from FDOT directly to the Developer or from FDOT through the City, in the form of a lease, sublease, or maintenance agreement, for the Developer Parties' use of the FDOT Parcel for the Promenade. Notwithstanding the foregoing and without limitation hereby, any temporary use or modifications to the marina or upland property on the Pier 66 Parcels or any renovation of the Pelican Bar or the Panorama Ballroom shall not be considered in the first phase of development for the purposes hereof.

Section 9.2.

9.1. Impact & Reservation Fees. Pursuant to the existing City Ordinances and Policies, The Developer shall receive impact fee credits ~~on~~for any buildings formerly demolished or approved for demolition, which shall reduce any impact fees payable on ~~any~~new buildings approved for construction within the Pier 66 Parcels.

~~Simultaneously with recording this Development Agreement, Developer shall pay to City the amount of Two Thousand Five Hundred Dollars (\$2,500) per Reserved Residential Unit for the five hundred seventy five (575) residential units Developer plans to reserve for future use on the Pier 66 Parcels (the "Reservation Fees") under this Development Agreement. During the term of this~~It is agreed to and acknowledged by the parties hereto that the intent of the Development Agreement was to designate a property eligible for historic designation per Section 8.1, and that the incorporation of a historically designated property within a phased project such as Pier 66 is typically more costly and difficult than newly constructed developments without preservation as a requirement. In various provisions of the City of Fort Lauderdale Comprehensive plan, designation of eligible structures is encouraged, including under Goal 2 of the Historic Preservation Element of the City's Comprehensive Plan, where the City is encouraged to provide "...incentive opportunities to further the City's historic preservation goals." Therefore, as an incentive to enter into this Development Agreement, and as clarified by the First Amendment to the Development Agreement, in order to encourage the local landmark designation of the property eligible for historic designation (the Pier 66 Tower as described herein), the City provided the Developer an opportunity to reserve 575 residential units (the "Reservation Units") for the Pier 66 Parcels at a cost of \$2,500.00 (Two Thousand Five Hundred and 00/100 Dollars) per Reservation Unit (the "Reservation Fees").

The City acknowledges that the Developer has made payment to the City of the Reservation Fees in full, in the amount of \$1,437,500.00 (One Million Four Hundred Thirty-Seven Thousand Five Hundred and 00/100 dollars), equivalent to 575 Reservation Units.

The Developer has allocated 105 Reservation Units to Pier 66 North per the amended approved site plan (Case No. PL-R18073). Subject to landmark designation of the Pier 66 Tower as referenced in Section 8.1 and the recordation of the Declaration of Unity for Development as referenced in Section 4, the City affirmatively acknowledges the unallocated remainder of the 470 remaining Reservation Units to be reserved for immediate allocation use, solely on Pier 66 North and Pier 66 South, with no ability to transfer off-site, for the entire term of the Development Agreement, subject to specific site plan approvals and building permits, including, without limitation, Development Review Committee (DRC), Planning and Zoning Board and City Commission approval, as may be applicable in each case. Said Reservation Units shall expire at the end of the term of the Development Agreement if unallocated to permitted structures via site plan approval.

During the term of this Development Agreement and provided the Developer is not in default hereunder, the Reservation Fees may be used by Developer to pay future impact fees, building permit fees or other fees of the City for the development of the Pier 66 Parcels. Notwithstanding, any Reservations Fees shall be applied at the "then prevailing rates" of the City at the time of the Developer's allocation of reservation fees towards any such future impact fees, building permit fees or other fees, after such fees are charged by the City. Upon expiration of this Agreement or upon any uncured default of the Developer after notice and expiration of any applicable cure period, any unused Reservation Fees and Reservation Units shall be forfeited by the Developer.

~~Notwithstanding anything contained herein to the contrary, Developer acknowledges and agrees that any payment of Reservation Fees shall be at its own risk and shall not guaranty any future allocation of such units on the Pier 66 Parcels beyond the Vested Improvements as any such approvals shall require specific site plan approvals and building permits including but not limited to DRC, Planning and Zoning Board and City Commission.~~

Additionally, (i) if the Developer terminates this Development Agreement during the Termination Period ~~{~~(as hereinafter defined), or (ii) upon written notice to the City by the Developer, the Developer may request a release of any ~~of the remaining~~ Reserved Residential Units remaining, then the Developer shall have a credit ~~for~~ for any unused Reservation Fees corresponding to such released Reserved Units to apply to any fees charged by the City in the future for development on the Pier 66 Parcels. ~~Any credits or fees shall be paid applied~~ at the "then prevailing rates" of the City at the time ~~of such payment any such future development fees are charged by the City.~~

Section 10

10. Other Property. The City acknowledges and agrees that (a) the Developer Parties are attempting to gain control (whether by acquisition or long-term lease) from the Florida Department of Transportation ("FDOT") or from the City through a sub-license maintenance agreement or similar agreement between FDOT and the City, of a parcel of property that is currently owned by FDOT and located contiguously to Pier 66 North underneath the 17th Street Causeway overpass (the "FDOT Parcel"), and (b) upon the Developer or one of the TS Entities gaining control of the ~~FOOT Parcel, the FDOT Parcel shall be encumbered by this Development Agreement and the FOOT Property~~ FDOT Parcel, and subject to any restrictions on use of the FDOT Parcel contained in the authorization from FDOT and/or the City for the use of the FDOT Parcel, the FDOT Parcel may be used by the Developer Parties for any purpose related to the operation of the Pier 66 Parcels including, without limitation, ingress and egress to and from and travel between each Pier 66 Parcel, however the frontage road north and south of the bridge shall remain connected and open for vehicular, bike and pedestrian traffic. Specifically, and in accordance with the terms of this Development Agreement, Developer shall increase public access to the waterway and provide a public benefit by using a portion of the FDOT Parcel to create the Marina Promenade and other potential pedestrian walkways connecting Pier 66 North and Pier 66 South, subject to the terms and limitations of Section 8.2 of this Development Agreement. The City, without compromising its regulatory authority shall cooperate with and assist the Developer, at Developer's expense, in utilizing the ~~FDOT's~~ FDOT Parcel as contemplated herein and the Developer, or its permitted assigns, shall assume maintenance obligations for all improvements located thereon.

Section 12.1

12.1 Successors and Assigns. This Development Agreement shall be binding upon the Parties and their successor and/or assigns. If the Developer transfers portions of the Pier 66 Parcels it shall assign its ~~obligations~~ obligations under this Development Agreement as to such portion of the Pier 66 Parcel, and the Developer shall notify the City in writing within thirty (30) days of such assignment which notice shall include the name, address and name of responsible individual of the successor developer. Further, Developer shall be allowed to assign any of its maintenance obligations hereunder to a property owners association or a Community Development District, should any such Community Development District be approved by the City in the future, or other entity or regime established for the operation and maintenance of shared facilities or common areas within the Pier 66 Parcels. Upon an assignment of this Development Agreement and the assumption of Developer's obligations by said assignee, the Developer shall be deemed released from all rights, obligations and liabilities hereunder ~~as to such part of the Pier 66 Parcel so transferred, and, and~~ and the assignee shall be deemed to have assumed all rights, obligations and liabilities hereunder, as to such part of the Pier 66 Parcel so transferred, occurring or accruing after the date of assignment, and the term "Developer" as used herein, shall also thereafter refer to such assignee/grantee, and the Developer shall be released of further obligations for that portion of the Pier 66 Parcel which was assigned to an assignee, occurring or accruing after the date of assignment.