

RESOLUTION NO. 2018- 380

**A RESOLUTION BY THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA, RECOGNIZING UNANTICIPATED REVENUE IN THE AMOUNT OF \$1,640,000.00 AND APPROPRIATING THE FUNDS INTO THE COUTNY'S FISCAL YEAR 2019 BUDGET IN A RESTRICTED RESERVE FOR AFFORDABLE HOUSING.**

**RECITALS**

**WHEREAS**, on May 17, 2016 the Board of County Commissioners approved resolution 2016-133, File No. DRIMOD 2015-5, an amendment to the Nocatee Development of Regional Impact (DRI) Development Order, originally approved in Resolution 2001-30, as amended ; and

**WHEREAS**, Resolution 2016-133 amended the Affordable Housing component of the Nocatee DRI and added Special Condition 32(c) to provide for a twenty (20) net-developable acre site within the Nocatee Town Center for the specific purpose of a private post-secondary educational institution as a component of the affordable housing obligations offered by Nocatee ; and

**WHEREAS**, DRIMOD 2015-5 provided that special condition in exchange for forty (40) acres of deed restricted Affordable Housing land donation, the developer will donate or cause to be donated to a private post-secondary education institution or a private developer approximately twenty (20) net-developable acres ("20 acres") within the Town Center District; and

**WHEREAS**, Special Condition 32(c) required donation of the 20 acres within sixty (60) days of written request by County to Developer (Conveyance Notice); and

**WHEREAS**, the Conveyance Notice must have been provided to Developer prior to the Reversion Date, defined as five (5) years after the approval of the DRI Modification (DRIMOD 2015-5) and expiration of the appeal period; and

**WHEREAS**, if the Conveyance Notice is not provided, Developer shall elect to either: i) pay the County or its designee the sum of \$1,640,000.00 and be released of any condition as to conveyance of the 20 Acres, or ii) deed the 20 Acres to the County;

**WHEREAS**, the County received a letter dated August 14, 2018 from the PARC Group that the contemplated specific private post-secondary educational institution has indicated the 20 Acre site in Nocatee is no longer their preferred location; and

**WHEREAS**, due to the documentation provided by the educational institution, the County and Developer mutually agree that the terms of the Conveyance Notice as required in Special Condition 32(c) may not be met; and

**WHEREAS**, PARC Group, as developers of the Nocatee DRI, requested the acceleration of the Reversion Date and election for PARC Group to pay the sum of \$1,640,000.00 to St. Johns County as contemplated in Special Condition 32(c); and

**WHEREAS**, the payment of \$1,640,000.00 releases developer from conveyance of the 20 Acre site and is in full satisfaction of Special Condition 32(c); and

**WHEREAS**, on September 18, 2018, the Board of County Commissioners approved Resolution 2018-305 which agreed to the accelerated Reversion Date as requested by the developer; and

**WHEREAS**, the revenue resulting from the mutual agreement between the County and the Developer to accelerate the Reversion Date as outlined in Special Condition 32(c) was not anticipated when preparing the Fiscal Year 2019 Annual Budget and therefore needs to be recognized and appropriated into the budget in a restricted reserve for affordable housing according to the terms of the agreement.

**NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY:**

Section 1. The above recitals are incorporated by reference into the body of this resolution and such recitals are adopted as findings of fact.

Section 2. The Board of County Commissioners hereby recognizes the unanticipated revenue in the amount of one million six-hundred and forty thousand dollars (\$1,640,000.00) and appropriates the funds into the County's Fiscal Year 2019 annual budget in a restricted reserve for Affordable Housing.

Section 3. To the extent that there are typographical or administrative errors or omissions that do not change the tone, tenor, or context of this resolution, this resolution may be revised without subsequent approval of the Board of County Commissioners.

Section 4. This resolution shall become effective immediately upon adoption.

**PASSED AND ADOPTED** by the Board of County Commissioners of St. Johns County this 6 day of November 2018.

BOARD OF COUNTY  
COMMISSIONERS OF ST. JOHNS  
COUNTY

By: Henry Dean  
Henry Dean, Chair

ATTEST: Hunter S. Conrad, Clerk

By: Sam Halterman  
Deputy Clerk

RENDITION DATE 11/8/18

