

RESOLUTION 2004 - 186

A RESOLUTION ENDORSING A MEMORANDUM OF AGREEMENT BETWEEN THE BOARD OF COUNTY COMMISSIONERS OF NASSAU COUNTY, A POLITICAL SUBDIVISION OF THE STATE OF FLORIDA (THE "COUNTY"), AND THE TRUST FOR PUBLIC LAND, A NON-PROFIT CALIFORNIA CORPORATION ("TPL").

WHEREAS, the TPL has entered into a binding option agreement (the "Option") to purchase certain property more particularly described in Exhibit "A" attached hereto and incorporated herein, described as "Parcel A" and "Parcel B," situated in the community of American Beach, Nassau County, Florida (collectively, the "Property") for the express purpose of conveying the Property to the County for use as a public park; and

WHEREAS, TPL has obtained, at its expense, the due diligence work on the Property including the title insurance commitment, the survey, and the Phase I Environmental Site Assessment, all certified to and for use by the County; and

WHEREAS, TPL has purchased for the County a confidential appraisal of market value on the Property; and

WHEREAS, TPL will not exercise its Option to purchase the Property without assurances from the County that the County will purchase the Property from TPL pursuant to an option agreement (the "FCT Option Agreement") to be negotiated between TPL, the County and the Florida Communities Trust ("FCT"); and

WHEREAS, the County's application for a grant from FCT has been ranked eligible for funding for 100% of the acquisition cost of the Property (including purchase price and due diligence cost), provided that the County timely submit information required pursuant to a grant contract (the "Grant Contract") to be executed by and between the County and FCT; and

WHEREAS, so that TPL will have adequate assurances that the County intends to purchase the Property, the County entered into a Memorandum of Agreement.

NOW, THEREFORE, BE IT RESOLVED this 13th day of December, 2004, by the Board of County Commissioners of Nassau County, Florida, that:

1) The County covenants and agrees that it shall obtain a second market value appraisal of the Property that will be used in conjunction with the County's current confidential appraisal to determine the final Purchase Price in the FCT Option Agreement.

2) The County covenants and agrees to use its best efforts to provide in a timely manner to FCT all documents necessary for release of the grant funds which will be used by the County to purchase the Property from TPL, including, but not limited to, due diligence items (provided by TPL), the two appraisals, the Management Plan and the Project Plan.

3) TPL covenants and agrees to provide the County with the current due diligence items it has obtained on the Property, certified to the County.

4) TPL covenants and agrees to prepare the Management Plan, subject to approval by the County, which shall not be unreasonably withheld, as well as other assistance the County requests in order to provide the documents necessary for release of the FCT grant funds that will be used by the County to purchase the Property from TPL.

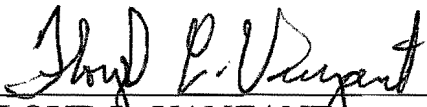
5) The County covenants and agrees that it shall use its best efforts to review in a timely manner all due diligence items provided by TPL, including, but not limited to a boundary survey of the Property, a title commitment and supporting title information, and a Phase I Environmental Site Assessment in addition to all other reports concerning the structures on the Property.

6) The parties agree that the purchase price for Parcel A may be One Million One Hundred Thirty Thousand and 00/100 Dollars (\$1,130,000.00), if said sum is supported by two independent appraisals.

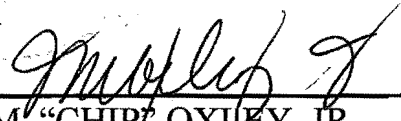
7) The parties agree that the purchase price for Parcel B shall be One Million One Hundred Forty Five Thousand and 00/100 Dollars (\$1,145,000.00), if said sum is supported by two independent appraisals.

8) The County acknowledges that TPL must exercise its Option and purchase the Property prior to the execution of the FCT Option Agreement and that TPL is substantially relying on the covenants and agreements contained herein as an inducement to exercise its Option, and purchase the Property from the current property owner.

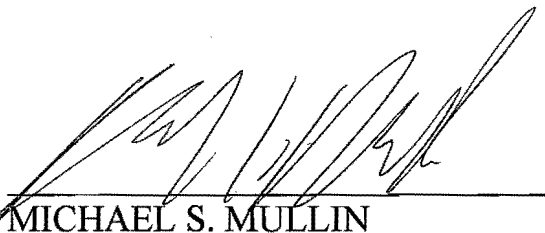
BOARD OF COUNTY COMMISSIONERS  
NASSAU COUNTY, FLORIDA

  
\_\_\_\_\_  
FLOYD E. VANZANT  
Its: Chairman

ATTEST:

  
\_\_\_\_\_  
J. M. "CHIP" OXLEY, JR.  
Its: Ex-Officio Clerk

Approved as to form by the  
Nassau County Attorney

  
\_\_\_\_\_  
MICHAEL S. MULLIN

z/amyers/res/American-bch-trust

**EXHIBIT "A"**  
**Legal Description**

**Parcel "A"**

That certain piece, parcel or tract of land situate, lying and being in the County of Nassau, State of Florida, known and described as:

Beginning at a point 50.0 feet South of the Northeast corner of Government Lot 2, Section 18, Township 2 North, range 28 East; thence Southerly along the Eastern boundary of said Government Lot 2, Section 18, 100 feet, thence Westerly along the Northerly line of Lot 2, Block 1, Unit 1, American Beach, Section 3, according to plat thereof, as recorded in Plat Book 3, Page 19, of the Public Records of Nassau County, Florida, 90.0 feet; thence Northerly parallel to the Eastern boundary line of Government Lot 2, Section 18, 100.0 feet to a point; thence Easterly along the Southerly line of Lot 1, Block 1, Unit One, American Beach, Section 3, as per plat recorded in Plat Book 3, Page 19, Public Records of Nassau County, Florida, 90.0 feet to the POINT OF BEGINNING. Being the same lands described in Official Records Book 388, Page 694 of the Public Records of Nassau County, Florida.

Also known as: That portion of tract C of "American Beach Section Three" according to plat thereof as recorded in Plat Book 2, Page 64 of the Public Records of Nassau County, Florida, being bounded on the North by the South line of Lot 1 in Block 1 of "Unit One of American Beach-Section Three" according to the plat thereof as recorded in Plat Book 3, Page 19, of the Public Records of Nassau County, Florida, and bounded on the South by the North line of Lot 2, in said Block 1, and bounded on the West by the East right-of-way line of Greeg Street and bounded on the East by the Atlantic Ocean.

TOGETHER WITH: The North 5 feet of Lot 2, Block 1, American Beach, Section 3, according to plat thereof, as recorded in Plat Book 3, Page 19, of the Public Records of Nassau County, Florida.

**Parcel "B"**

Lot 2, LESS the North 5.0 feet thereof, Block 1 of UNIT ONE OF AMERICAN BEACH, SECTION THREE, according to plat thereof, as recorded in Plat Book 3, Page 19, public records of Nassau County, Florida.

and

Lot 3, Block 1 of UNIT ONE OF AMERICAN BEACH, SECTION THREE, according to plat thereof, as recorded in Plat Book 3, Page 19, public records of Nassau County, Florida.

## MEMORANDUM OF AGREEMENT

This Memorandum of Agreement entered into as of the Effective Date set forth below, by and between the **BOARD OF COUNTY COMMISSIONERS OF NASSAU COUNTY**, a political subdivision of the State of Florida (the "County") and **THE TRUST FOR PUBLIC LAND**, a non-profit California corporation ("TPL").

### RECITALS

WHEREAS, the TPL has entered into a binding option agreement (the "Option") to purchase certain property more particularly described in Exhibit "A" attached hereto and incorporated herein, described as "Parcel A" and "Parcel B," situated in the community of American Beach, Nassau County, Florida (collectively, the "Property") for the express purpose of conveying the Property to the County for use as a public park; and

WHEREAS, TPL has obtained, at its expense, the due diligence work on the Property including the title insurance commitment, the survey, and the Phase I Environmental Site Assessment, all certified to and for use by the County; and

WHEREAS, TPL has purchased for the County a confidential appraisal of market value on the Property; and

WHEREAS, TPL will not exercise its Option to purchase the Property without assurances from the County that the County will purchase the Property from TPL pursuant to an option agreement (the "FCT Option Agreement") to be negotiated between TPL, the County and the Florida Communities Trust ("FCT"); and

WHEREAS, the County's application for a grant from FCT has been ranked eligible for funding for 100% of the acquisition cost of the Property (including purchase price and due diligence cost), provided that the County timely submit information required pursuant to a grant contract (the "Grant Contract") to be executed by and between the County and FCT; and

WHEREAS, so that TPL will have adequate assurances that the County intends to purchase the Property, the County is entering into this Memorandum of Agreement.

NOW, THEREFORE, in consideration of TPL's continuing efforts to preserve and conserve the Property for public use by the Citizens of Nassau County and those of the State of Florida, the parties hereby agree as follows:

- 1) The County covenants and agrees that it shall obtain a second market value appraisal of the Property that will be used in conjunction with the County's current confidential appraisal to determine the final Purchase Price in the FCT Option Agreement.
- 2) The County covenants and agrees to use its best efforts to provide in a timely manner to FCT all documents necessary for release of the grant funds which will be used by the County to purchase the Property from TPL, including, but not limited to, due diligence items (provided by TPL), the two appraisals, the Management Plan and the Project Plan.
- 3) TPL covenants and agrees to provide the County with the current due diligence items its has obtained on the Property, certified to the County.
- 4) TPL covenants and agrees to prepare the Management Plan, subject to approval by the County, which shall not be unreasonably withheld, as well as other assistance the County requests in order to provide the documents necessary for release of the FCT grant funds that will be used by the County to purchase the Property from TPL.
- 5) The County covenants and agrees that it shall use its best efforts to review in a timely manner all due diligence items provided by TPL, including, but not limited to a boundary survey of the Property, a title commitment and supporting title information, and a Phase I Environmental Site Assessment in addition to all other reports concerning the structures on the Property.
- 6) The parties agree that the purchase price for Parcel A shall be One Million One Hundred Thirty Thousand and 00/100 Dollars

(\$1,130,000.00), which sum is supported by two independent appraisals.

- 7) The parties agree that the purchase price for Parcel B shall be One Million One Hundred Forty Five Thousand and 00/100 Dollars (\$1,145,000.00), which sum is supported by two independent appraisals.
- 8) The County acknowledges that TPL must exercise its Option and purchase the Property prior to the execution of the FCT Option Agreement and that TPL is substantially relying on the covenants and agreements contained herein as an inducement to exercise its Option, and purchase the Property from the current property owner.
- 9) All communications between the County and TPL shall be addressed in the case of TPL to:

Susan Grandin  
Director, Northeast Florida Office  
The Trust for Public Land  
2237 Riverside Avenue  
Jacksonville, Florida 32204

With a copy to:  
Pete Fodor, Esq.  
Florida Counsel  
The Trust for Public Land  
306 N. Monroe Street  
Tallahassee, Florida 32301

and in the case of the County to:

Michael Mahaney  
County Administrator  
Nassau County, Florida  
96160 Nassau Place  
Yulee, Florida 32097

With a copy to:  
Michael Mullin, Esq.  
County Attorney  
Nassau County, Florida  
Post Office Box 1010  
Fernandina Beach, FL 32035-1010

10) This Memorandum of Agreement is intended to be a binding agreement between the parties and may be relied upon by both parties as to the covenants, agreements and obligations set forth herein.

IN WITNESS WHEREOF, the parties hereto have executed this Memorandum of Agreement this 25 day of October, 2004.

The Trust for Public Land,

By: [Signature]  
Name: W. Dale Allen  
Title: Senior Vice President

Witnesses:  
[Signature]  
[Signature]

BOARD OF COUNTY COMMISSIONERS  
NASSAU COUNTY, FLORIDA

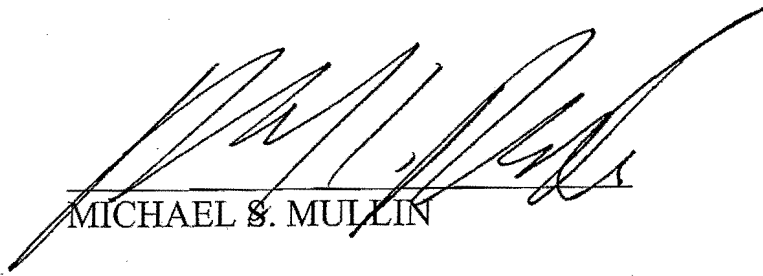
[Signature]  
FLOYD L. VANZANT  
Its: Chairman

ATTEST:

[Signature]  
J. M. "CHIP" OXLEY, JR.  
Its: Ex-Officio Clerk



Approved as to form by the  
Nassau County Attorney



MICHAEL S. MULLIN

z/amyers/agreements/American-bch-trust

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