

RESOLUTION NO. 2017-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CITY CENTER COMMUNITY DEVELOPMENT DISTRICT APPROVING THE FORM OF THE CONVEYANCE AGREEMENT AND AUTHORIZING THE EXECUTION AND DELIVERY THEREOF; AUTHORIZING THE DISTRICT'S RELEASE OF CERTAIN EASEMENTS ON THE PHASE 1 PLAT; AUTHORIZING THE DISTRICT'S RELEASE AND CONSENT TO VACATION OF PHASE I PLAT DEDICATIONS FOR THE ROAD RIGHT OF WAY KNOWN AS ROYALS WAY AND THE AFORESAID EASEMENTS; AUTHORIZING CERTAIN OFFICIALS AND AGENTS OF THE DISTRICT TO TAKE THE ACTION AND TO EXECUTE THE DOCUMENTS, INSTRUMENTS AND CERTIFICATES REQUIRED PURSUANT TO THE TERMS OF THE CONVEYANCE AGREEMENT; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City Center Community Development District (the "**District**") is a local unit of special-purpose government organized and existing in accordance with the Uniform Community Development District Act of 1980, as amended, Chapter 190, Florida Statutes;

WHEREAS, City Center Property Holdings, LLC, a Delaware limited liability company ("**SPE**"), an entity owned and controlled by the bondholders of the District's Series 2005A and 2007A Bonds, owns certain real property located within the District and has entered into an agreement to sell a portion of its property to a new developer ("**Buyer**");

WHEREAS, changed market conditions make it necessary and desirable for the SPE, and its successors and assigns, to reconfigure the original development plan for all or a substantial part of the SPE's property, including, but not limited to, the relocation of certain roads, utilities and other infrastructure, and easements to position such property for redevelopment purposes;

WHEREAS, the SPE has requested that the District transfer and convey certain property owned by the District for such purposes, and vacate certain platted road rights of way and easements located within the SPE owned property to facilitate redevelopment of the property, subject to the terms, conditions and for the consideration set forth in the Conveyance Agreement ("**Conveyance Agreement**") attached hereto as **Exhibit A** and incorporated herein;

WHEREAS, the Board desires to reposition the SPE's property for development and in connection therewith, transfer certain District owned property to the SPE, for the purposes expressed herein, pursuant to the terms and conditions set forth in the Conveyance Agreement;

WHEREAS, pursuant to Section 190.011(1), Florida Statutes, the District has the power to dispose of real and personal property or any estate therein, and to execute instruments necessary or convenient to the exercise of its powers;

WHEREAS, the District is the beneficiary of certain utility easements ("**Utility Easement**") and landscaping and signage easements ("**Sign Easement**") by virtue of the Plat known as Victor Posner City Center Phase 1A (the "**Phase 1A Plat**"), recorded in Plat Book 141 pages 48-50, in the Public Records of Polk County, Florida; and

WHEREAS, to facilitate redevelopment of the portion of the SPE's property being sold to Buyer, which consists of Lot 1 on the Phase 1A Plat and certain unplatted property located east of and adjacent to said Lot 1, the SPE has requested that the District (i) release the portion of the Utility Easement encumbering Lot 1 located adjacent to the road rights of way for Ernie Caldwell Boulevard and Royals Way, and the entire Sign Easement encumbering said Lot 1, all as dedicated to the District and as shown on the Phase 1A Plat; and (ii) upon written request from the SPE or Buyer, (a) join in and consent to a plat vacation or replatting of Lot 1 for purposes of amending the easements shown on the Phase 1A Plat in a manner consistent with this resolution, and (b) vacate and abandon the road right of way for Royals Way as shown on the Phase 1A Plat, and the District has determined that such actions are in the best interests of the District.

NOW THEREFORE, BE IT RESOLVED by the Board of Supervisors of the District, that:

1. The Conveyance Agreement in Exhibit A is hereby approved in substantial form.
2. The Board hereby authorizes and approves the District's release of the easements described above; and further authorizes and approves the District's joinder in a future plat vacation or re-platting for such purposes and to confirm the District's release of its interest in the road right of way for Royals Way as shown on the Phase 1A Plat.
3. The Chair or the Vice Chair of the Board are hereby authorized and directed to execute and deliver the Conveyance Agreement and all documents, instruments and certificates required pursuant thereto and for the release of the District's interest in the Utility Easement, the Sign Easement, and Royals Way pursuant to the preceding section, on behalf of and in the name of the District, subject only to final review and approval by the District's legal counsel. The Secretary or any Assistant Secretary of the Board is hereby authorized to attest such execution. Any additions, deletions or modifications may be made and approved by the Chair or the Vice Chair and their execution of the agreement shall be conclusive evidence of such approval.
4. The District holds no further interest in the above referenced easements, and has no objection to the removal by the SPE, Buyer or their successors and assigns, of any signs or improvements located in the aforesaid easements.
5. This Resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED THIS 7TH DAY OF MARCH, 2017.

Attest:

**City Center
Community Development District**

Name: _____
Secretary/Assistant Secretary

Name: _____
Chair/Vice Chair

