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**AGENDA REPORT**  
July 9, 2019

**Exchange Agreement between NASA Investment Partners (N.I.P.) and  
Brevard County related to the NASA Blvd. and Wickham Road Intersection  
Stormwater Retention Pond – District 5.**

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**SUBJECT:**

Exchange Agreement between NASA Investment Partners (N.I.P.) and Brevard County related to the NASA Blvd. and Wickham Road Intersection Stormwater Retention Pond – District 5.

**FISCAL IMPACT:**

FY 2018 – 2019: No impact  
FY 2019 – 2020: No impact

**DEPT/OFFICE:**

Public Works

**REQUESTED ACTION:**

It is requested that the Board approve and authorize the Chair to execute the Exchange Agreement between N.I.P. and Brevard County related to the stormwater retention area currently owned by Brevard County in the Southeast quadrant of the intersection of NASA Blvd. and Wickham Road.

**SUMMARY EXPLANATION and BACKGROUND:**

The parcels in question are located in Section 31, Township 27 South, Range 37, East.

At their meeting on May 30, 2019, the Board of County Commissioners directed Staff to proceed with the preparation of an Exchange Agreement between NASA Investment Partners (N.I.P.) and Brevard County.

Pursuant to the Board's directive, the Agreement addresses:

- N.I.P. is to acquire the 2.5 acres site (currently under contract to N.I.P.) to be used as the location of the proposed stormwater retention pond.
- Brevard County owns 2.4 acres which includes the 1.6 acres portion that is to be exchanged. The remaining 0.8 acre is to remain in County ownership as right of way for NASA Blvd, and Wickham Road.

- N.I.P. is to Design, Permit and Construct the relocated stormwater retention pond prior to the exchange to include addressing conditions needed to prevent upstream flooding.
- N.I.P. is to be responsible for future maintenance of the relocated pond (estimated 30 years cost of \$420,000.00 based upon an estimated \$14,000.00/year).
- N.I.P. is to be responsible for periodic replacement of the underdrain system (estimated to be \$150,000.00 based upon an estimated \$50,000.00 every 10 years for 30 years).
- The newly constructed stormwater retention pond is to be designed, permitted and constructed to accept the current stormwater needs as well as the stormwater needs related to the development proposed by N.I.P.
- Upon completion of the N.I.P. constructed stormwater pond, Brevard County staff is instructed to advertise and cause the exchange to occur.

Brevard County policies related to the exchange are to be adhered to and done under supervision of the County Attorney Office.

**CLERK TO THE BOARD INSTRUCTIONS:**

Return original executed agreement to Public Works Department.

**ATTACHMENTS:**

**Description**

No Attachments Available