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March 21, 2018

M E M O R A N D U M

TO: Mary Ellen Donner, Parks and Recreation Director

RE: Item V.C., Status of County Operated Golf Courses

The Board of County Commissioners, in regular session on March 20, 2018, approved Letter of Intent with Arias Bosinger, PLLC, representing Savannahs at Sykes Creek Homeowners' Association, Inc. and Brevard County; directed staff to work with Golf Brevard in drafting an operating agreement, and on providing a good faith date, prior to the October 1, 2018 proposed date, for the County to get out of the golf liability business; directed staff to provide all updates to the Board; and to bring back the operating agreement to the Board for consideration at its next meeting. Enclosed is a fully-executed Letter of Intent.

Your continued cooperation is always appreciated.

Sincerely,

BOARD OF COUNTY COMMISSIONERS
SCOTT ELLIS, CLERK

Tammy Rowe, Deputy Clerk

Encl. (1)

cc: Interim Assistant County Manager Liesenfelt

V.C



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March 19, 2018

Via E-mail and facsimile
Brevard County Board of County Commissioners
2725 Judge Fran Jamieson Way
Viera, Florida 32940

REVISED LETTER OF INTENT

Dear Commissioners:

As you are already aware, our firm has the pleasure of representing The Savannahs at Sykes Creek Homeowners' Association, Inc. ("Association"). The Association has diligently been working with County staff, including the County Attorneys and County Manager to facilitate an amicable resolution between both the County and the Association to accomplish the Commission's goal of the County no longer owning the Savannahs golf course. Therefore, we are proposing the following solution which has been fully discussed with the County Attorney and County Manager:

- The Association will petition the Commission to establish a community development district ("CDD");
- Upon establishment of the CDD, the CDD and the Association will enter into an agreement with Brevard County providing the following:
 - The Savannahs golf course property will be reverted to the Association upon execution of the agreement via a quit claim deed abandoning the property to the Association;
 - The CDD and the Association will enter into an agreement for the CDD to lease the golf course property from the Association for a term of not less than twenty-five (25) years;
 - Simultaneously with the reversion of the property, the County will pay to the CDD for deferred maintenance the amount of \$350,000.00, twelve months thereafter, the County shall pay the CDD a final payment of an additional \$350,000.00;
 - The CDD's board of supervisors will be made up of members of the Association;

Melbourne Office:

Arias Bosinger, PLLC
1900 Hickory Street, Suite B
Melbourne, Florida 32901

Respond to: Melbourne Office

Orlando Office:

Arias Bosinger, PLLC
140 North Westmonte Dr., Suite 203
Altamonte Springs, Florida 32714

- The County will provide a line of credit to the CDD for use in golf course operations and capital improvements in the amount of \$1,200,000.00 with a fixed interest rate in the amount of 2.75% to be repaid over fifteen (15) years;
- The CDD shall have the availability to take draws from the line of credit for a period of twenty-four (24) months from the date of closing of the loan;
- The CDD shall be required to begin making payments to the County for repayment of the loan within ninety (90) days from the first draw, and thereafter annually on the date agreed to by the parties;
- The Association shall obtain a surety bond to collateralize the line of credit for the CDD;
- The Commission will obtain a predetermination letter from the Brevard County Property Appraiser determining the tax exemption status of the golf course property;
- The agreement between the Association, the CDD and the County shall limit the County's responsibility for storm water management to property owned by the county, beneath public rights of way, or property for which the County has an easement to maintain, with the division of responsibility for storm water management, to be reviewed and approved by the parties and St. Johns Water Management District;
- The CDD and Association shall enter into an agreement with County for reclaimed water supply;
- The Association shall agree to quit claim deed the western portion of Tract 6 from Plat Book 35, Page 56 in the public records of Brevard County, Florida for continued use by the County as a mosquito impoundment and to be maintained by the County;
- The agreement between the Association, the CDD and the County shall also include any easements necessary between the parties for maintenance or ingress/egress;
- The Association agrees not to sell the golf course for a period of not less than ten (10) years or until the line of credit is paid in full, whichever term is longer;¹
- The Association agrees to execute a hold harmless agreement and release the County of all claims related to the golf course property; and
- Lastly, we request that the County Manager and County Attorney be given authority from the Board to negotiate the terms of the agreement and the line of credit with all documents to come back before the Commission for approval and execution.

¹ However, should the golf course fail financially, the Association shall have the right to sell the course subject to the County zoning restrictions

Brevard County Board of County Commissioners
March 19, 2018
Page 3

Sincerely,



Sonia A. Bosinger, Esq.
SAB/

It is the intent of the Brevard County Board of County Commissioners to approve the above agreement with the above terms between The Savannahs at Sykes Creek Homeowners' Association, Inc. and Brevard County, and schedule a public hearing upon petition to establish a community development district at the earliest convenient date.



Rita Pritchett, Chair

March 20, 2018

Date