

**INTERGOVERNMENT AGREEMENT AMONG THE CITY OF  
PALM COAST, FLORIDA; PALM COAST PARK COMMUNITY  
DEVELOPMENT DISTRICT; AND PALM COAST LAND, LLC  
RELATING TO THE FUTURE 4-LANING OF MATANZAS  
WOODS PARKWAY**

**THIS INTERGOVERNMENT AGREEMENT** is made and entered into this \_\_\_\_ day of \_\_\_\_\_, 2013 ("Effective Date") by and among the **CITY OF PALM COAST, FLORIDA** ("the City"), a municipal corporation of the State of Florida, whose mailing address is 160 Cypress Point Parkway, Suite B-106, Palm Coast, Florida 32164; the **PALM COAST PARK COMMUNITY DEVELOPMENT DISTRICT** (the "CDD"), a Chapter 190, Florida Statutes, unit of special purpose government existing under the laws of the State of Florida, whose address is 145 City Place, Suite 300, Palm Coast, Florida 32164; and **PALM COAST LAND, LLC** ("PC Land"), a Florida limited liability company (for itself and as successor by merger to Palm Coast Forest, LLC), whose address is 145 City Place, Suite 300, Palm Coast, Florida 32164 (individually "Party" and collectively the "Parties.")

**RECITALS:**

A. Part III, Section 8(d) of the Palm Coast Park Second Amended & Restated DRI Development Order ("DRI/DO") provides as follows: "Prior to the end of Phase 1 or 2019, whichever is sooner, an Interchange Justification Report ("IJR") shall be completed by Developer in cooperation with FDOT..." and Section 8(f) provides for a \$250,000 credit towards Developer's proportionate share contribution to mitigate offsite transportation impacts for Palm Coast Park based upon the estimated cost of the IJR.

B. The DRI/DO does not require completion of the IJR until the end of Phase 1 or 2019, neither of which has occurred. Furthermore, the IJR has already been completed and the DRI/DO does not require alternative mitigation for offsite transportation impacts in lieu thereof. Nevertheless, the CDD has earmarked up to \$250,000 of bond proceeds for alternative transportation related improvements that will benefit Palm Coast Park.

C. In connection with the planned 4-laning of Matanzas Woods Parkway from US-1 to a future I-95 interchange (currently an overpass), a site will be needed for a drainage retention pond ("Drainage Pond Site") and additional right-of-way will be needed for a right turn lane from Matanzas Woods Parkway east-bound onto Belle Terre Parkway south-bound (the "Turn Lane ROW"). The Drainage Pond Site and the Turn Lane ROW are fully described and graphically depicted on composite **Exhibit "A"** hereto.

D. Provided the City agrees that neither PC Land nor the CDD will be obligated to provide any further alternative mitigation for offsite transportation impacts in lieu of the IJR, the CDD is willing to purchase the Drainage Pond Site and the Turn Lane ROW from PC Land for a price not to exceed \$250,000, and simultaneously donate the properties to the City.

**NOW THEREFORE**, in consideration of the mutual covenants and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Parties hereby agree as follows:

### **SECTION A: RECITALS**

The foregoing Recitals are true and correct and by this reference are incorporated as if fully set forth herein.

### **SECTION B: PURPOSE**

The purpose of this Agreement is to set forth the mutual agreements among the Parties with respect to the acquisition by the City, of land that will be needed in connection with the planned 4-laning of Matanzas Woods Parkway from US-1 to a future I-95 interchange..

### **SECTION C: PURCHASE OF DRAINAGE POND SITE AND TURN LANE ROW, PC LAND AND CDD TRANSACTION RESPONSIBILITIES**

1. Within ten (10) days following the Effective Date, the CDD and PC Land shall enter into a letter agreement whereby the CDD shall agree to purchase the Drainage Pond Site and the Turn Lane ROW from PC Land, subject to an appraisal. If the aggregate appraised value of the Drainage Pond Site and the Turn Lane ROW is less than \$250,000, PC Land shall accept the lower price in full payment; or if the aggregate appraised value exceeds \$250,000, PC Land shall nevertheless sell the property to the CDD for \$250,000. To reduce transactional costs, the Drainage Pond Site and Turn Lane ROW can be donated by PC Land directly to the City.

2. If the aggregate appraised value of Drainage Pond Site and the Turn Lane ROW is more than \$250,000, the CDD will provide a donation letter to the City.

3. Either the CDD or PC Land will provide the City marketable title to the Drainage Pond Site and Turn Land ROW, and owner's policy of title insurance up to \$250,000 in value.

### **SECTION D: IJR**

After the title to the Drainage Pond Site and Turn Lane ROW is conveyed to the City, neither PC Land, as developer of Palm Coast Park, nor the CDD will thereafter be

obligated to provide any further alternative mitigation for offsite transportation impacts in lieu of the IJR.

**SECTION E: NOTICES**

Any notice required hereunder shall be given in writing and sent by any of the following means: (i) hand delivery; (ii) facsimile transmission; (iii) registered or certified mail, return receipt requested or (iv) deposited into a recognized overnight courier service to the parties hereto:

**To the City:**

**CITY OF PALM COAST, FLORIDA**  
Jim Landon, City Manager  
160 Cypress Point Parkway, Suite B-106  
Palm Coast, Florida 32164  
FAX: (386) 986-3703  
e-mail: [JLandon@palmcoastgov.com](mailto:JLandon@palmcoastgov.com)

**To the CDD:**

**PALM COAST PARK COMMUNITY  
DEVELOPMENT DISTRICT**  
David Root  
145 City Place, Suite 300  
Palm Coast, Florida 32164  
e-mail: [drroot@cfl.rr.com](mailto:drroot@cfl.rr.com)

**To PC Land:**

**PALM COAST LAND, LLC**  
William I. Livingston, President  
145 City Place, Suite 300  
Palm Coast, Florida 32164  
FAX: (386) 586-0074  
e-mail: [blivingston@allete.com](mailto:blivingston@allete.com)

**SECTION F: ENTIRE AGREEMENT**

This Agreement constitutes the entire agreement of the Parties, and there are no understandings dealing with the subject matter of this Agreement other than those contained herein. This Agreement may not be modified, changed or amended, except in writing signed by all the Parties.

**SECTION G: INTERPRETATION**

This Agreement shall not be construed more strictly against one Party than against any other Party merely by virtue of the fact that it may have been prepared by counsel for one of the Parties, it being recognized that the Parties have all contributed substantially and materially to the preparation hereof.

**SECTION H: VENUE**

This Agreement shall be construed, controlled, interpreted according to the laws of the State of Florida. Venue for any dispute resulting from the Agreement shall be in Flagler County, Florida.

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed for the uses and purpose herein expressed.

**CITY OF PALM COAST, FLORIDA**

\_\_\_\_\_  
Jim Landon, City Manager

ATTEST:

\_\_\_\_\_

**PALM COAST PARK COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
David Root, Chairman

ATTEST:

\_\_\_\_\_

**PALM COAST LAND, LLC**

\_\_\_\_\_  
William I. Livingston, President/Manager

ATTEST:

\_\_\_\_\_

EXHIBIT "A"  
[DRAINAGE POND SITE AND TURN LANE ROW]