

RESOLUTION NO. 2004- 335

A RESOLUTION BY THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA, APPROVING THE TERMS OF A GRANT CONTRACT AGREEMENT BETWEEN ST. JOHNS COUNTY, FLORIDA AND FLORIDA COMMUNITIES TRUST FOR JOINT ACQUISITION OF CANOPY SHORES, AND AUTHORIZING THE COUNTY ADMINISTRATOR TO EXECUTE THE AGREEMENT ON BEHALF OF THE COUNTY.

RECITALS

WHEREAS, the intent of this Agreement is to impose terms and conditions on the use of the proceeds of certain bonds, hereinafter described, and the lands acquired with such proceeds ("Project Site"), that are necessary to ensure compliance with applicable Florida law and federal income tax law and to otherwise implement the provisions of Sections 259.105, 259.1051 and Chapter 380, Part III, Florida Statutes;

WHEREAS, Chapter 380, Part III, Fla. Stat., the Florida Communities Trust Act, creates a non-regulatory agency within the Department of Community Affairs ("Department") which will assist local governments in bringing into compliance and implementing the conservation, recreation and open space, and coastal elements of their comprehensive plans or in conserving natural resources and resolving land use conflicts by providing financial assistance to local governments and nonprofit environmental organizations to carry out projects and activities authorized by the Florida Communities Trust Act;

WHEREAS, FCT is funded through either Section 259.105(3)(c), Fla. Stat. of the Florida Forever Act, which provides for the distribution of twenty-two percent (22%), less certain reductions, of the net Florida Forever Revenue Bond proceeds to the Department, or any other revenue source designated by the Florida Legislature to provide land acquisition grants to local governments and nonprofit environmental organizations for the acquisition of community-based projects, urban open spaces, parks and greenways to implement local comprehensive plans;

WHEREAS, the Florida Forever Revenue Bonds are issued as tax-exempt bonds, meaning the interest on the bonds is excluded from the gross income of bondholders for federal income tax purposes;

WHEREAS, Rule Chapter 9K-7, Florida Administrative Code ("F.A.C.") sets forth the procedures for the evaluation and selection of lands proposed for acquisition and Rule Chapter 9K-8, F.A.C. sets forth the acquisition procedures;

WHEREAS, on September 1, 2004 the FCT Governing Board scored, ranked and selected projects to receive approval for funding;

WHEREAS, St. Johns County's project, Canopy Shores, described in an application submitted for evaluation, was selected for funding in accordance with Rule Chapter 9K-7, F.A.C., and by executing this Agreement the Recipient reaffirms the representations made in its application;

WHEREAS, Rule 9K-7.009(1), F.A.C. authorizes FCT to impose conditions for funding on those FCT applicants whose projects are selected for funding; and

WHEREAS, the purpose of this Agreement is to set forth the conditions that must be satisfied by St. Johns County prior to the disbursement of any FCT Florida Forever funds awarded, as well as the restrictions that are imposed on the Project Site subsequent to its acquisition with Bond proceeds. Since the entire Project Site has not yet been negotiated for acquisition, some elements of the project are not yet known such as the purchase price, other project costs, and the terms upon which an owner will voluntarily convey the property.

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of St. Johns County, Florida, as follows:

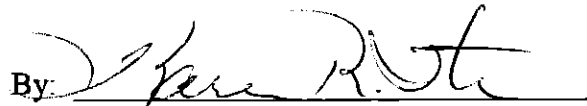
Section 1. The above Recitals are incorporated by reference into the body of this Resolution and such Recitals are adopted as findings of fact.

Section 2. The Board of County Commissioners hereby approves the Grant Contract Agreement attached hereto and authorizes the County Administrator to execute said contract.

Section 3. The Clerk of Court is instructed to file the original Grant Contract Agreement in the Official Records of St. Johns County, Florida.

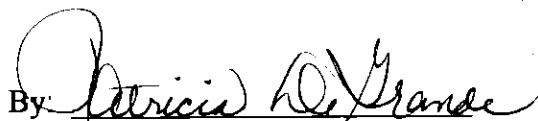
PASSED AND ADOPTED by the Board of County Commissioners of St. Johns County, Florida, this 3rd day of November, 2004.

BOARD OF COUNTY COMMISSIONERS
OF ST. JOHNS COUNTY, FLORIDA

By: 
Karen R. Stern, Chair

ATTEST: Cheryl Strickland, Clerk

RENDITION DATE 11-5-04

By: 
Deputy Clerk