

Board of County Commissioners Agenda Request

Date of Meeting: May 19, 2009

Date Submitted: May 15, 2009

To: Honorable Chairman and Members

From: Benjamin H. Pingree, County Administrator
Timothy Barden, Assistant County Administrator

Subject: Request Board Approval of the Revised Exclusive Agency Agreement and the Management Plan with Florida Foresight, Incorporated for the Development of the Big Bend Maritime Center

Statement of Issue:

This agenda item requests the Board's approval of the revised Exclusive Agency Agreement (Attachment #1) and the Management Plan (Attachment #2) with Florida Foresight, Incorporated, requested by the Florida Communities Trust (FCT), for the development of the Big Bend Maritime Center (BBMC) in Panacea.

Background:

The Board approved the final draft Exclusive Agency Agreement and Final Draft Management Plan at the March 2009 meeting (Attachment #3). Since that time, the final exclusive agency agreement and the management plan were both submitted to the FCT for approval. The FCT reviewed these two documents and have made minor language changes to the exclusive agency agreement, Section 6.4, to clarify funds and proceeds usage by the managing partner, Florida Foresight, and have provided recommended informational revisions to the management plan. Florida Foresight has made the requested informational revisions and has to resubmit the revised document to the FCT for review and approval.

Analysis:

As noted above, the County signed the grant agreement accepting the \$3.9 million grant award in May, 2008. The FCT, on behalf of the County, conducted the appraisals of the properties to be acquired, negotiated the sales price with the property owners and issued Option Agreements For Sale and Purchase of the properties for the 4 parcels to be acquired that are located immediately adjacent to Wooley Park in Panacea. One of the five original owners did not sell. This property is located across the street from the other property and was to be used for expanded parking.

The FCT requires that all proceeds leveraged from activities conducted on this property, must be reinvested into the project or maintenance and operational activities in accordance with the FCT contractual agreement with the County, the approved management plan and the Exclusive Agency Agreement.

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The final draft Exclusive Agency Agreement, Funds, 6-1, Florida Foresight shall provide the County with an annual budget outlining all expenses and projected income that are expected to be incurred or derived from the management, development and operation of the BBMC and the surrounding property. Such budget shall be submitted to the County for approval and implementation. Additionally, in Funds, 6.2 –6.4, it further stipulates that all funds raised on the Maritime Center properties from admissions, sales, income and any other money received, derived earned or given to Florida Foresight, by the BBMC, or the County from the operation of the BBMC and the surrounding areas or for the benefit of improvement of the BBMC and the surrounding areas shall be accounted for and placed in the Wakulla County Treasury for administration by the Wakulla County Clerk of the Courts as set forth by Florida Law.

Staff have reviewed the FCT's required revisions to the Exclusive Agency Agreement and the Management Plan. Staff believes the minor language revisions to the Exclusive Agency Agreement are beneficial to the FCT and provides further protections to the County. Staff also believes the revisions to the Management Plan are more informational in nature or on items that the FCT required further clarification. Staff did not have any issues with any of these revisions.

The FCT will not sign the Options Agreements until their Evaluation staff determines that the Management Plan is at least 80% complete. Once this is determined, the FCT will establish a date for closing on these properties and will work with the County to ensure 100% completion of the management plan by the scheduled closing date.

Options:

1. Approve the FCT required revisions to the Exclusive Agency Agreement and the Management Plan with Florida Foresight, Inc. for the management of the proposed BBMC.
2. Do not approve the FCT required revisions to the Exclusive Agency Agreement and the Management Plan with Florida Foresight, Inc. for the management of the proposed BBMC.
3. Board Direction.

Recommendation:

Option #1

Attachments(s):

1. Revised Exclusive Agency Agreement
2. Revisions to the Management Plan with Florida Foresight, Inc.
3. March 2009 Board Approval of the Exclusive Agency Agreement and Management Plan with Florida Foresight