

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
Capital Expenditures					
Operating Costs					
External Revenues	(2,947,615)				
Program Income (County)					
In-Kind Match (County)					
NET FISCAL IMPACT	(2,947,615)				

No. ADDITIONAL FTE POSITIONS (Cumulative)

Is Item Included In Current Budget? Yes _____ No X
Budget Account No.: Fund _____ Department _____ Unit _____
Object _____ Reporting Category _____

B. Recommended Sources of Funds/Summary of Fiscal Impact:

C. Departmental Fiscal Review:

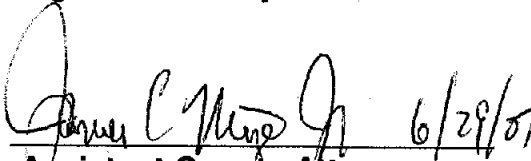
III. REVIEW COMMENTS

A. OFMB Fiscal and/or Contract Dev. and Control Comments:


OFMB *CN 6/27/07*


Contract Dev. and Control *6/27/07*

B. Legal Sufficiency:


Assistant County Attorney *6/28/07*

C. Other Department Review:

Department Director

R2006 0422

INTERLOCAL AGREEMENT BETWEEN PALM BEACH COUNTY
AND THE CITY OF PALM BEACH GARDENS

This Interlocal Agreement is made the FEB 28 2006 day of _____, 2006, between Palm Beach County, a political subdivision of the State of Florida, ("County") and the City of Palm Beach Gardens, a Florida municipal corporation ("City"), each one constituting a public agency as defined in Part I of Chapter 163, Florida Statutes.

WITNESSETH

WHEREAS, Section 163.01, Florida Statutes, known as the "Florida Interlocal Cooperation Act of 1969" authorizes local governments to make the most efficient use of their powers by enabling them to cooperate with other localities on a basis of mutual advantage and thereby to provide services and facilities that will harmonize geographic, economic, population and other factors influencing the needs and development of local communities; and

WHEREAS, Part I of Chapter 163, Florida Statutes, permits public agencies, as defined therein, to enter into interlocal agreements with each other to jointly exercise any power, privilege, or authority which such agencies share in common and which each might exercise separately; and

WHEREAS, on February 13, 2006, the City Council adopted Resolution 27, 2006, which is attached hereto as Exhibit "A" ("Resolution"); and

WHEREAS, the City has recognized that the relocation of The Scripps Research Institute's ("TSRI") operations on Florida Atlantic University's John D. McArthur Campus ("FAU Jupiter Campus") and to a portion of the Briger Parcel will further the Economic Development Element of the City's Comprehensive Plan and will ensure a diversified economy, shift ad valorem tax revenues away from the residential component, encourage growth in cluster industries that provide high wage employment, and complement changing economic conditions; and

WHEREAS, the City has committed to the County to expend up to Three Million Dollars (\$3,000,000.00) for infrastructure improvements, concurrency reservation and/or land purchase costs to acquire seventy (70) acres of real property within a parcel of

land located in the City referred to as the "Briger Parcel", which is generally depicted in the location map attached hereto as Exhibit "B" ("Briger Parcel"); and

WHEREAS, the Board of County Commissioners elected to enter into negotiations with the TSRI for the relocation of its operations to the FAU Jupiter Campus and a portion of the Briger Parcel in reliance on the City's commitment to provide funding for the acquisition of a portion of the Briger Parcel; and

WHEREAS, the County is currently in negotiations with the owner(s) of the Briger Parcel, for the donation and conveyance of approximately seventy (70) acres of real property for a purchase price of approximately Sixteen Million Dollars (\$16,000,000.00), which the County intends to offer to lease to TSRI; and

WHEREAS, the Board of County Commissioners desires to be reimbursed Three Million Dollars (\$3,000,000.00) by the City to acquire approximately seventy (70) acres of real property within the Briger Parcel and for associated due diligence costs.

NOW THEREFORE, in consideration of the mutual representations, terms, and covenants hereinafter set forth, the parties hereby agree as follows:

1. The foregoing recitals are true and correct and are hereby incorporated herein by reference.
2. The County will use good faith efforts to negotiate an agreement with the owner(s) of the Briger Parcel for the donation and purchase of approximately seventy (70) acres of real property within the Briger Parcel under such terms and conditions as are acceptable to the County, in its sole discretion, and to close on the transaction to acquire the property. The City agrees to reimburse the County a total amount of Three Million Dollars (\$3,000,000.00) for the acquisition of real property within the Briger Parcel, including associated due diligence costs incurred by the County, within thirty (30) days of the closing of the transaction to acquire the property. The City agrees to obtain due diligence on all or a portion of the Briger Parcel at the County's request, which may include surveys, environmental assessments or audits and title insurance. In the event the City conducts due diligence at the County's request, the City may deduct the actual costs of such due diligence from the Three Million Dollar (\$3,000,000.00) reimbursement payment to the County; provided, however, the City shall not be required to incur due diligence costs in excess of One Hundred Thousand Dollars (\$100,000.00). Any due diligence costs incurred on and from February 15,

2006, by the City at the County's request shall be eligible for deduction from the reimbursement payment. Any reports, surveys or environmental assessments or audits obtained by the City hereunder shall be certified to the County so that the County may rely on the information contained therein. Any title commitment(s) obtained by the City on behalf of the County shall identify the County as the proposed insured and shall be in an amount requested by the County. The City shall provide the County with documentation, which is reasonably satisfactory to the County, evidencing any due diligence costs incurred by the City, including, without limitation, original invoices and receipts, with the reimbursement payment.

3. The City acknowledges that the County intends the aforementioned real property to be used for biotechnology and related uses. In the event the County uses the aforementioned real property for residential purposes within ten (10) years of the closing of the transaction to acquire the property, the County shall repay the City an amount equal to the reimbursement payment made by the City pursuant to paragraph 2 above. The requirements of this paragraph shall survive the expiration of this Agreement provided for in paragraph 18 below.

4. In the event the County is unable to negotiate an agreement acceptable to the County or close on the transaction to acquire the aforementioned real property, the County shall provide the City written notice of such circumstances, whereupon the parties shall be released from all further obligation hereunder.

5. The reimbursement payment provided for in paragraph 2 above shall be made payable to the "Palm Beach County Board of County Commissioners" and shall be delivered to Shannon Larocque, Scripps Program Manager, 301 North Olive Avenue, 11th Floor, West Palm Beach, Florida 33401, or, at the County's option, by interbank wire transfer of immediately available funds to an account designated by the County. Failure to deliver the reimbursement payment within the aforementioned thirty (30) day period shall be a material default of this Agreement, entitling the County to seek any remedy available to it at law or equity, including, without limitation, monetary damages.

6. All notices given under this Agreement shall be deemed sufficient to each party when delivered by United States Mail, personal delivery or a nationally-recognized overnight delivery service to the following:

If to County:

Shannon Larocque
Scripps Program Manager
Palm Beach County
301 North Olive Avenue, 11th Floor
West Palm Beach, Florida 33401

With a copy to:

Jim Mize, Chief Assistant County Attorney
Palm Beach County Attorney's Office
301 North Olive Avenue, Suite 601
West Palm Beach, Florida 33401

If to City:

Ronald M. Ferris, City Manager
10500 N. Military Trail
Palm Beach Gardens, Florida 33410

With a copy to:

Christine P. Tatum, City Attorney
10500 N. Military Trail
Palm Beach Gardens, Florida 33410

Either party may change the address to which notices shall be given to such party upon three (3) days prior written notice to the other party. The effective date of any notice given hereunder shall be the date of delivery if by personal delivery or the date of receipt if given by United States or overnight mail.

7. This Agreement shall be construed by and governed by the laws of the State of Florida. Any and all legal action necessary to enforce this Agreement will be held in Palm Beach County.

8. The captions and section designations set forth herein are for convenience only and shall have no substantive meaning.

9. In the event that any section, paragraph, sentence, clause, or provision of this Agreement is held by a court of competent jurisdiction to be invalid, such shall not affect the remaining portions of this Agreement and the same shall remain in full force and

effect.

10. This Agreement represents the entire understanding between the parties, and supersedes all other negotiations, representations, or agreement, either written or oral, relating to this Agreement.

11. Exhibits attached hereto and referenced herein shall be deemed to be incorporated into this Agreement by reference.

12. Time is of the essence with respect to the performance of each and every provision of this Agreement where a time is specified for performance.

13. This Agreement may be modified and amended only by written instrument executed by the parties hereto.

14. No waiver of any provision of this Agreement shall be effective against either party unless it is in writing and signed by the party waiving such provision. A written waiver shall only be effective as to the specific instance for which it is obtained and shall not be deemed a continuing or future waiver.

15. Neither party shall be considered the author of this Agreement since the parties have participated in extensive negotiations and drafting and redrafting of this document to arrive at a final Agreement. Thus, the terms of this Agreement shall not be strictly construed against one party as opposed to the other party based upon who drafted it.

16. The County's performance and obligations under this Agreement shall be contingent upon an annual budgetary appropriation by the Board of County Commissioners for subsequent fiscal years.

17. A copy of this Agreement shall be filed with the Clerk of the Circuit Court in and for Palm Beach County pursuant to Section 163.01(11), Florida Statutes.

18. This Agreement shall become effective when signed by the both the parties, approved by the Palm Beach County Board of County Commissioners and filed with the Clerk of the Circuit Court in and for Palm Beach County (the "Effective Date"). The term of this Agreement shall commence on the Effective Date and shall expire upon the County's receipt of the reimbursement payment provided for in paragraph 2 above and related documentation, which is reasonably satisfactory to the County, evidencing due diligence costs incurred by the City, if any.

IN WITNESS WHEREOF, the parties hereto have affixed their signatures on the day and year first above written.

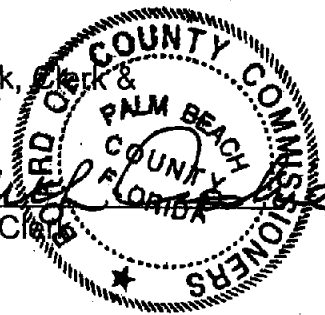
R2006 0422 FEB 20 2006

ATTEST:

PALM BEACH COUNTY, FLORIDA, BY ITS BOARD OF COUNTY COMMISSIONERS

Sharon R. Bock, Clerk & Comptroller

By: Judith [Signature]
Deputy Clerk



By: [Signature]
Tony Masiotti, Chairman

(SEAL)

APPROVED AS TO FORM AND LEGAL SUFFICIENCY

APPROVED AS TO TERMS AND CONDITIONS

By: [Signature]
County Attorney

By: [Signature]
Scripps Program Manager

ATTEST:

CITY OF PALM BEACH GARDENS, FLORIDA

By: [Signature]
City Clerk

By: [Signature]
Joseph R. Russo, Mayor

APPROVED AS TO FORM AND LEGAL SUFFICIENCY

By: [Signature]
Christene A. Tateam
City Attorney

EXHIBIT "A"
RESOLUTION

Date Prepared: February 9, 2006

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RESOLUTION 27, 2006

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF PALM BEACH GARDENS, FLORIDA EXPRESSING CONTINUED SUPPORT FOR THE SCRIPPS RESEARCH INSTITUTE LOCATING IN PALM BEACH COUNTY, COMMITTING UP TO THREE MILLION DOLLARS (\$3,000,000.00) FOR INFRASTRUCTURE IMPROVEMENTS AND CONCURRENCY RESERVATION CHARGES FOR THE DEVELOPMENT OF THE 70-ACRE BRIGER PARCEL TO BE DEVELOPED FOR SCRIPPS FLORIDA ON THE ABACOA FAU / BRIGER SITE, AND PROVIDING AN EFFECTIVE DATE.

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF PALM BEACH GARDENS, FLORIDA that:

SECTION 1. The City Council of the City of Palm Beach Gardens, Florida recognizes the importance of and continues to support the location of The Scripps Research Institute in Palm Beach County.

SECTION 2. Additionally, the City Council of the City of Palm Beach Gardens, Florida expresses its preference for the location of The Scripps Research Institute in northern Palm Beach County, and particularly in the Palm Beach Gardens/Jupiter area, on the Abacoa FAU / Briger site.

SECTION 3. The location of The Scripps Research Institute on the Abacoa FAU / Briger site will further the goals of the Economic Development Element of the City of Palm Beach Gardens Comprehensive Plan and will ensure a diversified economy, shift ad-valorem tax revenues away from the residential component, encourage growth in cluster industries that provide high-wage employment, and complement changing economic conditions.

SECTION 4. The City Council hereby commits to the expenditure of up to Three Million Dollars (\$3,000,000.00) for infrastructure improvements, concurrency reservation, and/or land purchase costs for the 70-acre Briger parcel provided for Scripps Florida on the Abacoa FAU / Briger site.

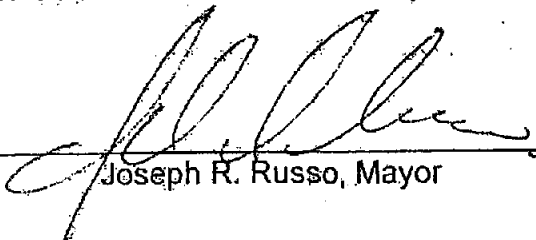
SECTION 5. The City Manager is hereby directed to provide a method of funding an amount not to exceed Three Million Dollars (\$3,000,000.00) for such improvements and costs as identified through cooperative planning with Palm Beach County and the Town of Jupiter.

SECTION 6. This Resolution shall become effective immediately upon adoption.


Date Prepared: February 9, 2006
Resolution 27, 2006

PASSED AND ADOPTED this 13th day of February, 2006.


CITY OF PALM BEACH GARDENS, FLORIDA

BY: 
Joseph R. Russo, Mayor

ATTEST:

BY: 
Patricia Snider, CMC, City Clerk

APPROVED AS TO FORM AND
LEGAL SUFFICIENCY

BY: 
Christine P. Tatum, City Attorney

VOTE:	<u>AYE</u>	<u>NAY</u>	<u>ABSENT</u>
MAYOR RUSSO	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
VICE MAYOR JABLON	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
COUNCIL MEMBER LEVY	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
COUNCIL MEMBER VALEGHE	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
COUNCIL MEMBER BARNETT	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

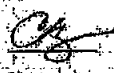


EXHIBIT "B"
LOCATION MAP