Agenda Item over 50 pages an be viewed in Minutes

PALM BEACH COUNTY BOARD OF COUNTY COMMISSIONERS AGENDA ITEM SUMMARY

Meeting Date:	January 24, 2012	[] Consent [] Ordinance	[x] Regular [] Public Hearing
Department:	Administration		

I. EXECUTIVE BRIEF

Motion and Title: Staff recommends motion to receive and file: A) a Ground Lease Agreement between Palm Beach County and The Scripps Research Institute for 70 acres; and B) a Memorandum of Lease.

Summary: On May 2, 2006, the Board of County Commissioners (BCC) approved the Grant Agreement with The Scripps Research Institute which included the Ground Lease Agreement as an Exhibit. On February 28, 2006, the BCC approved an Agreement (R2006-0423) for the Donation and Purchase and Sale with The Lester Family Investments, L.P., Richard Thall, Robert Thall, Peter L. Briger, Paul H. Briger, and the David Minkin Florida Realty Trust for 70 acres of property on the Briger site in Palm Beach Gardens. The Grant Agreement requires the County to obtain development entitlements, environmental permits, and water/sewer capacity reservations for the 70 acres to facilitate the construction of an additional 1.6 million square feet of bioscience or related use. The County fulfilled these contractual obligations as of June 29, 2011. Accordingly, Scripps has executed both the Lease Agreement and the Memorandum of Lease. Under the Lease, Scripps is solely responsible for and shall perform any and all improvements, repairs, alterations or other work necessary to render the 70 acres suitable for Scripps intended use. Upon expiration of the Term (February 6, 2021), provided Scripps is not in default of the Lease or the Grant Agreement, the County will be obligated to convey the property to Scripps for \$1.00. Countywide (HF)

Background and Justification: On November 6, 2007, the BCC approved an Agreement (R2007-1888) with the Lester Family Investments to jointly fund professional services related to a joint application for a Development of Regional Impact (DRI), Future Land Use Amendment, Concurrency Approval, Planned Community Development District and a Conceptual Environmental Resource Permit for the 863 acre Briger Property, including the 70 acres for Scripps Florida.

Attachments:

- 1. Ground Lease
- 2. Memorandum of Ground Lease

Recommended by: Asst. County Administrator Approved by: County Administrator

5A-2

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2012	2013	2014	2015	2016		
Capital Expenditures	\$0	\$0	\$0	\$0	\$0		
Operating Costs	0	0	0	0	0		
External Revenues	0	0	0	0	0		
Program Income (County)	0	0	0	0	0		
In-Kind Match (County)	0	0	0	0	0		
NET FISCAL IMPACT	\$0	\$0	\$0	\$0	\$0		
# Additional FTE Positions (Cumulative)	0	0	0	0	0		
Is Item Included in Current Budget: Yes No							

Budget Account No:

Reporting Category _____

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

Departmental Fiscal Review:

III. REVIEW COMMENTS

OFMB Fiscal and/or OFMB 11 Legal Sufficiency: Assistant County Attorney Other Department Review:

Contract Development & Control

Comments: 1)11/12 Contract Dev. & Control 1-11-12

Department Director

This summary is not to be used as a basis for payment.