



## Legislation Text

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**File #:** 21-0173, **Version:** 1

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MOTION TO APPROVE THE MUNICIPAL DEDICATION AGREEMENT TO THE MERRICK SQUARE PLAT.

### **SUMMARY EXPLANATION AND BACKGROUND:**

1. The City Commission has approved the land use and rezoning of the property generally located on the south east corner of Pines Boulevard and 172nd, also known as Merrick Square.
2. The School Board of Broward County is current owner of the property and DR Horton is the contract purchaser of the property.
3. Section 155.196 of the City Code requires that 5% of land or money within a Planned Unit Development (PUD) to be dedicated for City purposes upon platting.
4. The Merrick Square plat within the Pembroke Shores PUD is being heard concurrently at tonight's meeting (Proposed Resolution 2021-R-06). The proposed plat encompasses a portion of the Pembroke Shores plat as well as +-5.2 acres of unplatted property.
5. \$223,577.00 represents 5% of the value of the land which is currently unplatted.
6. Under the agreement, the entire dedication shall be paid to the City at the issuance of the first building permit for development on the property.
7. The contract purchaser, DR Horton has agreed to execute the attached municipal dedication agreement upon closing on the property (See attached letter).
8. Recommend approval of attached municipal dedication agreement.

### **FINANCIAL IMPACT DETAIL:**

- a) **Initial Cost:** None
- b) **Amount budgeted for this item in Account No:** Not Applicable.
- c) **Source of funding for difference, if not fully budgeted:** Not Applicable.
- d) **5 year projection of the operational cost of the project :** Not Applicable.
- e) **Detail of additional staff requirements:** Not Applicable.