

**Lee County Board Of County Commissioners
Agenda Item Summary**

Blue Sheet No. 20061568

1. ACTION REQUESTED/PURPOSE: Approve and authorize Chairman to sign Assignment Agreements regarding the Community Road Planning Agreement between Lee County and MSKP III, Inc.; and, the Interlocal Planning Agreement between Lee County, Charlotte County, Florida Department of Community Affairs and MSKP III, Inc.

2. WHAT ACTION ACCOMPLISHES: Transfer rights and obligations of MSKP III, Inc. under these two agreements to Babcock Property Holdings, LLC, a Delaware limited liability company.

3. MANAGEMENT RECOMMENDATION:

4. Departmental Category: 12

C12A

5. Meeting Date: ~~_____~~ **DEC 12 2006**

- 6. Agenda:**
- Consent
 - Administrative
 - Appeals
 - Public
 - Walk-On

- 7. Requirement/Purpose: (specify)**
- Statute
 - Ordinance
 - Admin. Code
 - Other Pursuant to Agreements

8. Request Initiated:
 Commissioner _____
 Department County Attorney
 Division Land Use
 By: _____
Timothy Jones
 Chief Assistant County Attorney

9. Background: The County has entered into two agreements regarding the development of the privately owned portion of Babcock Ranch: the Interlocal Planning Agreement (four party agreement) dated March 13, 2006; and, the Community Road Planning Agreement (road agreement). Both agreements allow the developer, MSKP III, Inc. (MSKP) to assign its rights and obligations under the agreements with the consent of the County. MSKP wishes to assign its rights and obligations to Babcock Property Holdings, Inc. (BPH), a Delaware limited liability company, and seeks the County's acceptance of the proposed assignment.

(continued on page 2)

10. Review for Scheduling:

Department Director	Purchasing or Contracts	Human Resources	Other	County Attorney	Budget Services				County Manager/P.W. Director
					Analyst	Risk	Grants	Mgr.	
				<i>[Signature]</i>	RK 11/27	<i>[Signature]</i>	11/27/06	<i>[Signature]</i>	<i>[Signature]</i>

11. Commission Action:

- Approved
- Deferred
- Denied
- Other

CO. ATTY.
 REFERRED TO:
 County Admin
 11/21/06 11:45am

RECEIVED BY
COUNTY ADMIN:
11/21/06
12:30 MP.
COUNTY ADMIN
FORWARDED TO:
11/22/06 UMP.
4:50 to PR

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Page #: 2
Subject: Babcock Ranch, Assignment Documents

The proposed assignee, BPH is a wholly owned subsidiary of Babcock Florida Company (BFC), a Florida Corporation. MSKP merged into BFC when the sale of the Babcock Ranch occurred this past summer. The officers of BFC are as follows:

Sydney W. Kitson, Chairman and CEO	(Kitson & Partners, LLC)
Thomas Hoban, Director, Vice President	(Kitson & Partners, LLC)
Charles DeSanti, Director, President	(Kitson & Partners, LLC)
Richard Brockway, Director, Vice President	(Kitson & Partners, LLC)
John Buza, Vice President	(Morgan Stanley)
Michael Quinn, Vice President	(Morgan Stanley)
Michael Leeder, Secretary	(Kitson & Partners LLC)

Copies of the assignment agreements are attached hereto.

The Lee County Attorney's Office recommends approval of this assignment.

ASSIGNMENT, ASSUMPTION AND CONSENT AGREEMENT
(Community Road Planning Agreement- Lee County)

THIS ASSIGNMENT, ASSUMPTION AND CONSENT AGREEMENT ("Assignment Agreement") is made this ____ day of November, 2006, by and between MSKP III, INC., a Florida corporation ("MSKP"), BABCOCK PROPERTY HOLDINGS, LLC, a Delaware limited liability company ("BPH"), and LEE COUNTY, a political subdivision of the State of Florida, ("Lee County").

WITNESSETH:

WHEREAS, MSKP and Lee County have entered into that certain Babcock Ranch Community Road Planning Agreement Regarding the Charlotte County Babcock Ranch Overlay District Amendments entered into by the parties on May 23, 2006 (the "Agreement") (all capitalized terms not defined herein shall have the meanings ascribed to them in the Agreement);

WHEREAS, BPH has acquired the property referred to as Area 6 of Babcock Ranch in the Agreement from Babcock Florida Company, a Florida corporation;

WHEREAS, MSKP wishes to assign to BPH all of MSKP's rights, interests, duties and obligations in and to the Agreement and BPH wishes to assume all of the rights, interests, duties, and obligations of MSKP in and to the Agreement;

WHEREAS, pursuant to Article III, Section E of the Agreement, the written approval of Lee County is required for such assignment, and

WHEREAS, Lee County consents to and approves such assignment.

NOW, THEREFORE, in consideration of the promises and covenants herein, and other good and valuable consideration the receipt of which is hereby acknowledged, the parties hereto mutually agree as follows, to wit:

1. The foregoing recitals are true and correct and incorporated herein by this reference.
2. MSKP hereby assigns and transfers to BPH all of MSKP's rights, interests, duties and obligations MSKP has in the Agreement (the "Assignment").
3. BPH hereby accepts such Assignment and hereby assumes all rights, interests, duties and obligations under the Agreement (the "Assumption").
4. Lee County hereby consents to and approves such Assignment.
5. This Assignment Agreement may be executed in counterparts, together which shall

constitute an original document.

IN WITNESS WHEREOF, the parties hereto have made and executed this Assignment Agreement on the respective dates under each signature:

MSKP:

MSKP III, Inc., a Florida corporation

By: [Signature]

Print Name: Pre Sydney Kitson

Title: President & CEO

Date: 10-30-06

Witnesses:

[Signature]
Print Name: Nancy Foertmeyer

[Signature]
Print Name: Dawn M Wagner

STATE OF Florida)

COUNTY OF Palm Beach)

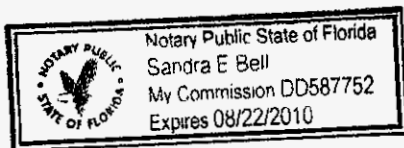
SS:

The foregoing instrument was acknowledged before me this 30 th day of October, 2006, by Sydney Kitson the President & CEO of MSKP III, Inc., a Florida corporation. He is personally known to me or has produced a State of _____ driver's license as identification.

[Signature]

Notary Signature

Seal



BPH:

BABCOCK PROPERTY HOLDINGS,
LLC, a Delaware limited liability company

Witnesses:

Nancy Faustmeyer
Print Name: Nancy Faustmeyer

Dawn M Wagner
Print Name: Dawn M Wagner

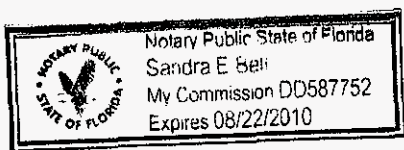
By: [Signature]
Print Name: Sydney Kitson
Title: President & CEO
Date: 10 30 06

STATE OF Florida)
) SS:
COUNTY OF Palm Beach)

The foregoing instrument was acknowledged before me this 30 th day of October, 2006,
by Sydney Kitson the President & CEO of Babcock Property Holdings, LLC, a
Delaware limited liability company. He is personally known to me or has produced a State of
 driver's license as identification.

Sandra E Bell
Notary Signature

Seal



LEE COUNTY:

LEE COUNTY, FLORIDA
BY ITS BOARD OF COUNTY COMMISSIONERS

By: _____
(Chairman or Vice Chairman)

Date: _____

Attest: _____

Date: _____

APPROVED AS TO FORM AND LEGALITY:

By _____

Date: _____