

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

Blue Sheet No. 20070290

1. ACTION REQUESTED/PURPOSE: Approve a Budget Amendment Resolution to accept \$600,000 for the Coconut Point DRI for affordable housing mitigation.

2. FUNDING SOURCE: Developer is contributing funds to County (Housing Program of Department of Community Development)

3. WHAT ACTION ACCOMPLISHES: Establishes budget account for DRI commitment.

4. MANAGEMENT RECOMMENDATION: Approve

5. Departmental Category: 06

C4A

6. Meeting Date: 3/13/07

7. Agenda:

- Consent
- Administrative
- Appeals
- Public
- Walk-On

8. Requirement/Purpose: (specify)

- Statute
- Ordinance
- Admin. Code
- Other

9. Request Initiated:

Commissioner _____
Department _____ Comm. Dev.
Division _____ Planning

By: Paul O'Connor

POC 2/23/07

10. Background:

On 12/19/06, the Community Development Department received a check for \$600,000 for the Coconut Point DRI affordable housing mitigation as part of its DRI commitment. Since this is categorized as "unanticipated revenue", a Budget Amendment Resolution is necessary. Funds have already been deposited in account LB5150713802.369900.9001 S/L LB010 (revenue budget) and the matching expenditure budget being created is LB5150713802.508301 S/L LB010.

Attachments: Budget Amendment Resolution
Letter of Satisfaction
Copy of check

11. Review for Scheduling:

Department Director	Purchasing or Contracts	Human Resources	Other	County Attorney	Budget Services				County Manager/P. W. Director
					Analyst	Risk	Grants	Mgr.	
M. Gibbs	N/A			[Signature]	[Signature] 2/26/07	[Signature] 2/26/07	RK/RE 3/1	[Signature] 2/28/07	[Signature] 3-1-07

12. Commission Action:

- Approved
- Deferred
- Denied
- Other

RECEIVED BY COUNTY ADMIN:	2/26 11:30 MF
COUNTY ADMIN FORWARDED TO:	[Signature]
	3-1-07
	3:30pm

Rec. by CoAtty	[Signature]
Date:	2/26/07
Time:	3:23pm
Forwarded To:	County Admin
	2/26/07 9:45am

RESOLUTION

Amending the Budget of the Housing Density Bonus, Fund#13802 to incorporate the unanticipated receipts into Estimated Revenues and Appropriations for the fiscal year 2006-2007.

WHEREAS, in compliance with the Florida Statutes 129.06(2), it is the desire of the Board of County Commissioners of Lee County, Florida, to amend the Housing Density Bonus, Fund #13802 budget for \$595,000 of the unanticipated revenue from developer contributed assets, and an appropriation of a like amount for affordable housing mitigation and;

WHEREAS, the Housing Density Bonus, Fund #13802 budget shall be amended to include the following amounts which were previously not included.

ESTIMATED REVENUES

Prior Total:		\$315,805
Additions		
LB5150713802.369900.9001 S/L LB010	Contributions-Housing Density	\$600,000
Amended Total Estimated Revenues		\$915,805

APPROPRIATIONS

Prior Total:		\$315,805
Additions		
LB5150713802.508301 S/L LB010	Housing Asst. Payments	\$600,000
Amended Total Appropriations		\$915,805

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of Lee County, Florida, that the Housing Density Bonus, Fund #13802 budget is hereby amended to show the above additions to its Estimated Revenue and Appropriation accounts.

Duly voted upon and adopted in Chambers at a regular Public Hearing by the Board of County Commissioners on this ____ day of _____, 2007.

ATTEST:
CHARLIE GREEN, EX-OFFICIO CLERK

BOARD OF COUNTY COMMISSIONERS
LEE COUNTY, FLORIDA

BY: _____
DEPUTY CLERK

CHAIRMAN

APPROVED AS TO FORM

OFFICE OF COUNTY ATTORNEY

DOC TYPE YA
LEDGER TYPE BA

OAKBROOK

PROPERTIES, INC.

RECEIVED

December 19, 2006

DEC 20 2006

Mr. Robert Janes
Lee County Commissioner District I Chairman
2120 Main Street
Fort Myers, FL 33901

COMMISSIONER
BOB JANES

Re: Coconut Point DRI/Affordable Housing

Dear Mr. Janes:

Section II.A.1. of the Development Order for Coconut Point DRI (State DRI #09-2001-153, Case #DRI2000-00015) provides:

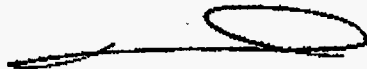
"a: The Developer must provide, either directly or through third parties, 150 units (combined total) of affordable housing for very low, low, and moderate-income persons within the identified DRI housing assessment area on or before December 31, 2006."

"b. In the event the Developer does not provide all of the 150 units required above prior to December 31, 2006, the Developer may satisfy the remaining affordable housing obligation by paying \$4,000 (\$600,000 divided by 150 units) for each unit of the shortfall to the Lee County Affordable Housing Trust Fund."

In satisfaction of the foregoing, the Coconut Point developers (Oakbrook Properties, Inc. and Simon Property Group, LP) have enclosed a check in the amount of \$600,000 payable to the Lee County Affordable Housing Trust Fund.

Kindly sign below to evidence the County's receipt and acceptance of said funds to be used in accordance with Section II.A.1. of the Coconut Point DRI.

Sincerely,



Oakbrook Properties, Inc.
Rodney A. Welty
Corporate Secretary

Enclosures

Page 2

Mr. Robert Janes
December 19, 2006

I hereby acknowledge and agree to the foregoing and acknowledge receipt of the
aforesaid \$600,000.

By:



Mr. Robert Janes
Lee County Commissioners District I Chairman

CC: Dawn Perry-Lehnert, Lee County Attorney
Pete Eckenrode, Lee County Zoning
Debbie Carpenter, Lee County Zoning
David A. McArdle
Frank S. Scarlati Jr.
Ned E. Dewhirst
Thomas J. Schneider

C.P. CONSTRUCTION, INC.
24880 BURNT PINE DR., STE. 8
BONITA SPRINGS, FL 34134

1051

63-4/630 FL
4897

DATE 12/19/06

PAY TO THE ORDER OF Lee County Affordable Housing Trust Fund \$ 600,000.00

Six Hundred Thousand Dollars and 00/100 DOLLARS

Bank of America



ACH RT 065100277

Section II.A.1 of the DO for Coconut Point
FOR State DRI #09-2001-153, Case # DRI2000-00015

⑆001051⑆ ⑆063000047⑆ 005490229890⑆