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**RESOLUTION NO. AC2024-08**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE ACME IMPROVEMENT DISTRICT ACCEPTING AND APPROVING AN IMPROVEMENT AGREEMENT BETWEEN FAR NIENTE STABLES VII, LLC (“OWNER”), WELLINGTON LIFESTYLE PARTNERS, LLC (COLLECTIVELY “DEVELOPER”) AND ACME IMPROVEMENT DISTRICT (“ACME”), A DEPENDENT DISTRICT OF THE VILLAGE OF WELLINGTON (COLLECTIVELY “VILLAGE”) FOR DESIGN, PERMITTING AND CONSTRUCTION OF CERTAIN IMPROVEMENTS TO REAL PROPERTY DESCRIBED IN EXHIBIT A TO THE IMPROVEMENT AGREEMENT; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, Far Niente Stables VII, LLC (“Owner”) is the owner of that certain parcel of land more particularly described on Exhibit A of the Improvement Agreement; and

**WHEREAS**, Far Niente Stable VII, LLC (“Owner”) and Wellington Lifestyle Partners, LLC (collectively “Developer”) and the ACME Improvement District (“ACME”), a dependent district of the Village of Wellington, a Florida municipality located in Palm Beach County, Florida (collectively referred to as the “Village”) wish to enter into an Improvement Agreement for the purpose of designing, permitting, and constructing certain improvements to real property described in Exhibit A of the Improvement Agreement (the “Property”); and

**WHEREAS**, Developer is seeking permits and approvals from the applicable governmental authorities (the “Approvals”), including Village, to permit, construct, and manage a master plan development on property owned by Owner; and

**WHEREAS**, as consideration for the Approvals, Owner has agreed to convey the Property to Village, as more specifically described in the Warranty Deed attached hereto Exhibit B to the Improvement Agreement; and

**WHEREAS**, the Owner and Developer have agreed between themselves that Developer will be responsible for the design, permitting and construction of certain canal improvements to a portion of the canal owned and operated by Acme in the Village (the “Canal Improvement Area Project” or the “Project”), as more particularly described in Paragraph 2 “*Scope of Work*” of the Improvement Agreement, as well as the design, permitting and construction of a bridle path within the Property and retained Bridle Path Easement Area as more particularly described in Exhibit C to the Improvement Agreement; and

**WHEREAS**, subject to the terms and conditions set forth in the Improvement Agreement, the Village desires to grant to Developer the rights to design, permit and construct certain improvements as specified herein, as well as to manage and maintain the Bridle Path Easement Area within the Property; and

1           **WHEREAS**, Staff recommends approval of the Improvement Agreement.  
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3           **NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS**  
4 **OF THE ACME IMPROVEMENT DISTRICT**, that:  
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6           **SECTION 1.** The foregoing recitals are hereby affirmed and ratified as being true  
7 and correct.  
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9           **SECTION 2.** The Board of Supervisors of the Acme Improvement District  
10 hereby accepts and approves the Improvement Agreement, a copy of which is attached  
11 (Exhibit A – Improvement Agreement), and authorizes the Board President to execute  
12 the Improvement Agreement on behalf of Acme Improvement District.  
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14           **SECTION 3.** This Resolution shall become effective immediately upon adoption  
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16           **PASSED AND ADOPTED** this 10<sup>th</sup> day of December, 2024.  
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21 **ATTEST:**

**ACME IMPROVEMENT DISTRICT**

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24 By: \_\_\_\_\_  
25 Chevelle D. Hall, Board Secretary  
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By: \_\_\_\_\_  
Michael J. Napoleone, Board President

27 **APPROVED AS TO FORM**  
28 **AND LEGAL SUFFICIENCY**  
29

30  
31 By: \_\_\_\_\_  
32 Laurie S. Cohen, Board Attorney  
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