

Village of Wellington

12300 Forest Hill Blvd
Wellington, FL 33414



Action Summary - Final

Monday, November 4, 2024

4:30 PM

Village Hall - Conference Rooms 1E & 1F

Village Council Workshop

Michael Napoleone, Mayor
John T. McGovern, Vice Mayor
Tanya Siskind, Councilwoman
Maria Antuña, Councilwoman
Amanda Silvestri, Councilwoman

While this is a public meeting, there will be no opportunity for public comment at this workshop. This workshop will be live streamed, recorded and posted to the Village website for viewing.

1. CALL TO ORDER

Mayor Napoleone called the meeting to order at 4:05 pm.

Council Members in Attendance: Mayor Michael J. Napoleone, Vice Mayor John T. McGovern, Councilwoman Tanya Siskind, Councilwoman Maria Antuña, and Councilwoman Amanda Silvestri.

2. WORKSHOP

A. PRESENTATION BY JIM MANTROZOS REGARDING A BOTANICAL GARDEN

Mr. Mantrozoz presented a PowerPoint Presentation K-Park Letter of Interest #3 The People of Wellington - Wellington Central Park & Botanical Gardens. He discussed the K-Park History and Wellington Central Park & Botanical Gardens.

Mr. Mantrozoz asked what is the cost for K-Park.

Mayor Napoleone and Ms. Cohen answered a question from Mr. Mantrozoz.

Mr. Mantrozoz spoke about "What are Botanical Gardens & Why Do We Want & Need Them", Florida Friendly Landscaping, and Botanical Gardens to Me.

Sarah How spoke regarding having a central location and the benefits of a botanical garden.

Mr. Mantrozoz continued and presented: "We Need To Battle "Nature Deficit Disorder".

Ms. How commented about acres being set aside for a botanical garden.

Mr. Mantrozoz spoke about the Process of Developing World Class Botanical Gardens in Wellington, Florida.

Mayor Napoleone asked Mr. Mantrozoz if he obtained any research on the cost to create and maintain a Botanical Garden.

Mr. Mantrozoz answered a question from Mayor Napoleone.

Mr. Barnes spoke about the cost to create a Botanical Garden.

Vice Mayor McGovern asked how much is the Village spending to bring

the Moncada property into the Marjorie Stoneman Douglas Preserve.

Mr. Barnes said that it is \$3.5 million to \$4 million which only includes earth work without any vertical improvements.

There was discussion regarding the cost to create botanical gardens.

Councilwoman Antuña thanked Mr. Mantozos for his presentation. She commented on the concept and asked what value and revenue would a botanical garden bring to Wellington.

Mr. Mantozos answered a question from Councilwoman Antuña.

Vice Mayor McGovern asked Mr. Mantozos about the committee that had been meeting on and off for some time regarding a botanical garden.

Mr. Mantozos answered a question from Vice Mayor McGovern.

There was discussion regarding botanical gardens, funding and the location.

Councilwoman Siskind commented on the 2015 studies for K-Park.

There were comments and discussion regarding the 2015 meetings on K-Park.

Ms. How commented about having a botanical garden aspect that interests the residents in which they can enjoy and thrive in.

Vice Mayor McGovern commented on Councilwoman Silvestri's point. He asked Ms. How if she could agree that this could go on the north course if that property comes into possession of the Village.

Ms. How responded to Vice Mayor McGovern's comment.

Mr. Mantozos and Ms. How spoke about funding and space.

Councilwoman Antuña commented on proposal.

Mr. Mantozos responded to Councilwoman Antuña's comment.

Mayor Napoleone commented about the best value add for the community.

Vice Mayor McGovern commented about the investments that residents and taxpayers make into green and recreation space areas in the Village.

Ms. Cohen noted that the Council is not making any decisions today.

There were comments and discussion regarding spaces and funding.

B. DISCUSSION REGARDING K-PARK

Mr. Barnes introduced the item. He stated that this was the Discussion Regarding K-Park. He mentioned that George Pincus, Shareholder/ Stearns Weaver Miller, is present via Zoom.

Ms. Cohen explained the item. She said that this is an opportunity to talk about what the Council would like to see in a Purchase and Sale Agreement (PSA) and discuss what things are important. She noted that there is no purchase and sale document ready to show the Council. She mentioned the List of Business Issues provided to the Council that need to be decided.

Mr. Pincus provided an update on the purchase and sale agreement that was sent to Related. He spoke about the contemporaneous development and opening of both projects. He discussed the Business Issues List.

Vice Mayor McGovern expressed his concerns about getting the school and not the mix use.

Mr. Pincus responded to Vice Mayor McGovern's comment.

Mayor Napoleone commented that the third priority is the residential. He said that this cannot be the first priority.

Mr. Pincus responded to Mayor Napoleone's comment.

There was discussion regarding the priority, approval process and the timeline for the school process

Mr. Pincus said that he is proposing that Related buy the entire project from the Village. He said that Related would be responsible for building both; retail, school and the residential. He said that the school is going to be a more difficult accelerated timeline; as Related would be months behind.

Vice Mayor McGovern said that Related had advised the Council that they could get them done at the same timeline.

Mr. Barnes said that is correct; the only limitation that they have as Mr. Pincus had noted is just the development entitlement process that would add time on the mixed use portion.

Vice Mayor McGovern commented on the timeline.

Mr. De La Vega spoke regarding the construction and timeline.

Vice Mayor McGovern asked about the approvals.

Mr. Barnes answered a question from Vice Mayor McGovern.

Mr. Pincus spoke about financing and the mixed use.

Mayor Napoleone commented on the mixed use and school.

There was discussion about the overall site, entitlements, and the worst case scenarios.

Councilwoman Antuña asked if it was necessary for a contract to be done between Related and the school since these are two different entities.

Mr. Pincus answered a question from Councilwoman Antuña.

There were comments and discussion about Related's ability to build and the school.

Councilwoman Siskind commented that she agrees on the residential being secondary. She said that it does not sound like we have a lot of options to control everything.

Mayor Napoleone responded to Councilwoman Siskind's comment.

Councilwoman Antuña commented that she is leaning towards the whole package.

Mr. Pincus advised that he would float the idea with the Council's permission tomorrow on the call with Related with the best face on it as possible. He said that it is important for the Village to say that it really wants to work with Related through the process, so that this works out well for everybody; but to understand that the Village is concerned about how this would work out from the phasing standpoint is one of the biggest points on our side of the table.

Vice Mayor McGovern commented that Mr. Pincus should listen to them if they have some other creative solution to this.

Mr. De La Vega asked Mr. Pincus if the Village went with one purchase and sale agreement with just Related to take the whole thing; would it be safe to say that the school would still be built before the other components if the school wants to open in August 2027.

Vice Mayor McGovern responded to Mr. De La Vega's question.

Mr. De La Vega asked Mr. Stillings if this is accurate or not.

Mr. Stillings answered a question from Mr. De La Vega.

Councilwoman Silvestri asked if the construction could be delayed for the school.

Mr. De La Vega answered a question from Councilwoman Silvestri.

Councilwoman Antuña commented about the delay of the school.

Ms. Cohen said that the school is pushing that timeline. She said that the Village does not have to accept that; it may be a deal breaker but we do not know that unless we push back.

Vice Mayor McGovern commented on the opening date of the school.

Mr. Barnes responded to Vice Mayor McGovern's comment.

Mayor Napoleone commented that he finds it highly doubtful that there would be an agreement by Tuesday. He said that he is not going to hurry through this just because the school wants open in 2027.

Mr. Pincus said that he would make sure that this is not rushed. He discussed the purchase price and appraisals.

Mr. Barnes discussed the three appraisals secured by the Village from Callaway & Price, Anderson & Carr, and Aucamp, Dellenback & Whitney. He noted that Related secured an appraisal from Valbridge. He mentioned Anderson & Carr's most recent appraisal is \$53.3 million, Aucamp, Dellenback & Whitney is \$48,250,000; Callaway & Price is \$53 million; and Valbridge is \$39.700,00 million. He said that Related had taken some time to identify their critique of the different point in the appraisals.

Mayor Napoleone asked if the appraisers appraised the same acreage.

Mr. Barnes answered a question from Mayor Napoleone.

Mayor Napoleone asked what was the total acreage appraised.

Mr. De La Vega said 34.41-East and the 34.4-West.

Mr. Barnes said that this would be evaluated at a per acre value. He continued and discussed the appraisals.

Mayor Napoleone asked if the appraisals are based upon the current zoning or proposed zoning.

Mr. Barnes answered a question from Mayor Napoleone.

Vice Mayor McGovern asked Mr. Pincus whether he is making a distinction between the two categories mixed use and the school when it comes to the floor price per acre.

Mr. Pincus said that he would like the Village to have a price for the whole thing and agree on a per acre price; but if it turns out that there is a differential in acreage on the survey, he wants to make sure that the Village has a floor price, no matter what that does not go below a certain number. He commented on the appraisals and the outlier process.

There was discussion regarding the appraisals, Lotis property and the school.

Ms. Cohen stated her concerns about some language in the Village Charter. She read the provision in the Intent Section of the Charter. She advised the Council that we need to bear this in mind.

Mayor Napoleone commented that the Village does not lend money for development.

Ms. Cohen responded to Mayor Napoleone's comment.

Vice Mayor McGovern commented on the Bostic Project.

Ms. Cohen responded to Vice Mayor McGovern's comment.

Mr. Pincus reiterated that the Village wants to get paid at closing. He said that the Village does not want to be part of their finances.

Mayor Napoleone commented on the Village Charter.

Mr. Pincus continued and discussed the purchase price.

There was discussion regarding the appraisals, floor price and Related's offer.

There was consensus by the Council for the floor price to be \$735,000 and \$748,680 for the per acre price.

Mr. Pincus discussed the Deposits.

Mayor Napoleone asked about timing and if any of the deposits are non-refundable.

Mr. Pincus answered a question from Mayor Napoleone.

Ms. Cohen said that there is a certain period of time where everything is refundable but it gets to a point where it is non-refundable.

Mr. Pincus noted that the initial deposit of \$1 million goes in and a portion of the deposit in the amount of \$500,000 is non-refundable to the purchaser no matter what; if they terminate at any of their termination rights they get half of it back. He said that the additional deposit of \$1 million becomes non-refundable once the approval period is over, unless the Village defaults that \$1 million is not refundable.

Mayor Napoleone commented that we should keep our numbers.

Mr. Pincus continued and discussed the Reservoir Relocation.

Mr. Barnes spoke about the Reservoir, the land area and appraisals. He said that the Engineering and Public Utilities Department had reviewed it. He said that there is the ability to include the existing reclaim wastewater reservoir on site and incorporate it into their surface water management system. He noted that the total land area is going to be close to 70 acres if you look at everything; the reason that you see the ultimate appraisals at 68 acres is because of the two (2) acre reclaim pond.

Mr. Pincus said that they are going to propose language in the contract to deal with all this and that it gets resolved during the due diligence period. He continued and discussed Related/EIM PSA Timeline Alignment. Termination of EIM PSA/Purchase Option.

Mayor Napoleone asked what happens if EIM drops out and Related finds another school that the Village does not like.

Mr. Pincus responded to Mayor Napoleone's comment. He asked Ms. Cohen if she has any thoughts on the reasonable versus sole discretion.

Ms. Cohen said that she agrees with Mr. Pincus.

Vice Mayor McGovern said that Mr. Pincus needs to push for sole discretion to the Village and fall back to reasonable.

Councilwoman Antuña asked if the Village had to determine the months listed on Item 6 - Termination of EIM PSA/Purchase Option.

Mr. Pincus answered a question from Councilwoman Antuña.

There were comments and discussion regarding determining the months.

Ms. Cohen commented on the third dash listed under the Termination of EIM PSA/Purchase Option. She asked if this goes away if Related purchases the site under the proposal that he would be making.

Mr. Pincus answered a question from Ms. Cohen. He discussed the Post-Closing Development Requirements. He said that if the project does not commence by an outside day subject force the Village would have an option to buy back the parcels for a number to be determined.

Mayor Napoleone commented on the option of being able to cancel the deal on the Village's terms.

There was discussion regarding a reasonable time for commencement, ceasing and completion.

Mr. Stilling said that a year should be sufficient for them to commence.

Mr. Reinsvold said that it should not be longer than a year.

There was continued comments regarding commencement, ceasing and the buy-back.

Mr. Pincus discussed the Leal Points: Offer Submittal, Right-of-Way Parcel, Stribling Road Relocation, Life Church Driveway Easement, and ACME.

Mr. Barnes mentioned that K-Park was purchased by Acme for the application of reclaimed wastewater before the Village had a fully functional system.

Vice Mayor McGovern commented that Acme is a dependent Special District.

Mr. Pincus asked Mr. Barnes if there are any special assessments that are going to carry through once the property has been transferred.

Mr. Barnes answered a question from Mr. Pincus.

Mr. Pincus continued and discussed the Acme Default and Village of Wellington (VOW) Default.

Vice Mayor McGovern asked what is the range for pursuit cost.

Mr. Pincus said it ranges from \$25,000 to \$100,000.

Vice Mayor McGovern asked what are the non-refundable payments to the Village and when does the Village receive it.

Mr. Pincus answered a question from Vice Mayor McGovern.

Ms. Cohen advised the Council that the Village could pay the actual cost up to a capped amount.

There were comments and discussion regarding the pursuit cost.

Mayor Napoleone asked why are there two sellers.

Mr. Barnes answered a question from Mayor Napoleone.

Ms. Cohen said that the Village only owns a few acres; the penalties should be much more proportionate.

Mr. Pincus asked Ms. Cohen is it possible for the Village to deed the right-of-way to Acme now.

Ms. Cohen answered a question from Mr. Pincus.

Vice Mayor McGovern said to think this through before doing it. He said that is something that the Village could consider doing.

There were comments and discussion regarding right-of-way.

Mr. Pincus discussed the Seller's Representation and the Memorandum of Contract.

Mayor Napoleone asked Mr. Pincus to explain what Memorandum of Contract means.

Mr. Pincus answered a question from Mayor Napoleone. He discussed the next steps. He said that he will provide Ms. Cohen and Mr. Barnes with a digest of notes after tomorrow's meeting with Related.

3. ATTORNEY'S COMMENTS

None.

4. MANAGER COMMENTS

None.

5. COUNCIL COMMENTS

None.

6. ADJOURN

There being no further business to discuss with Council, the meeting was adjourned at 6:44 pm.