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RESOLUTION NO. ~~2017-14~~ AC2017-03

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF
THE ACME IMPROVEMENT DISTRICT, ACCEPTING AND
APPROVING THE TRI-PARTY AGREEMENT FOR LAKE
MODIFICATIONS AND CONVEYANCE OF REAL
PROPERTY BETWEEN WANDERERS CLUB PARTNERS,
LLC, ACME IMPROVEMENT DISTRICT AND W & W
EQUESTRIAN CLUB, LLC; PROVIDING AN EFFECTIVE
DATE.**

WHEREAS, WANDERERS is the fee simple owner of certain real property located in Palm Beach County, Florida more particularly described as Exhibit "A" of the Tri-Party Agreement attached hereto and incorporated herein known as the "Sliver Properties"; and

WHEREAS, the Sliver Properties are primarily located between existing lake property owned by ACME and an area of real property which W&W purchased in 2015 from Wanderers Club, LLC, a Florida limited liability company, which previously was operated as part of an Executive Nine-Hole golf course (hereafter the "W&W Property"); and

WHEREAS, W&W desires to acquire the Sliver Properties so it can combine the Sliver Properties with the W&W Property for development consistent with previous approved concepts; and

WHEREAS, WANDERERS owns other real property that is adjacent to a lake that is owned by ACME (the "ACME Lake") and WANDERERS desires to acquire the ACME Lake to combine it with the WANDERERS property for purposes other than use as a lake property; and

WHEREAS, the ACME Lake is more particularly described on Exhibit B of the Tri-Party Agreement attached hereto and incorporated herein; and

WHEREAS, pursuant to the terms of the Agreement, if W&W can acquire fee simple title to the ACME Lake from the Village of Wellington, WANDERERS agrees to convey fee simple title to the Sliver Properties to W&W and W&W agrees to convey fee simple title to the ACME Lake to WANDERERS; and

WHEREAS, pursuant to the terms of the Agreement, ACME agrees to convey fee simple title to the ACME Lake to W&W in exchange for W&W agreeing to convey fee simple title to certain areas of real property (hereafter the "Expanded Lake Property") which surround, comprise and/or abut one or more of the existing lakes owned by ACME that are currently located within the W&W Property (the Expanded Lake Property is more particularly described on Exhibit C of the Tri-Party Agreement attached and incorporated herein); and

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2 **WHEREAS**, pursuant to the terms of this Agreement, once W&W acquires the
3 ACME Lake, W&W agrees to convey fee simple title to the ACME Lake to WANDERERS;
4 and
5

6 **WHEREAS**, pursuant to the terms of this Agreement, W&W agrees as part of the
7 Project to dig the Expanded Lake Property in a sufficient manner so that it becomes
8 submerged land.
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10 **NOW, THEREFORE, BE IT RESOLVED BY WELLINGTON, FLORIDA'S**
11 **COUNCIL THAT:**
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13 **SECTION 1.** The foregoing recitals are hereby affirmed and ratified.
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15 **SECTION 2.** The Wellington Council hereby adopts this Resolution approving the
16 Tri-Party Agreement, a copy of which is attached hereto.
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18 **SECTION 3.** This Resolution shall become effective immediately upon adoption.
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20 **PASSED AND ADOPTED** this _____ day of _____, 2017.
21

22 **ATTEST:**

WELLINGTON

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25 By: _____
26 Chevelle D. Nubin, Secretary

By: _____
Anne Gerwig, President

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32 **APPROVED AS TO FORM**
33 **AND LEGAL SUFFICIENCY**
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36 By: _____
37 Laurie S. Cohen, Attorney for Acme Improvement
38 District
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