



Legislation Details (With Text)

File #: 19-2675 **Name:** RESOLUTION NO. AC2019-01 (AUTHORIZATION AND APPROVAL OF WARRANTY DEED BETWEEN ACME IMPROVEMENT DISTRICT AND W & W EQUESTRIAN CLUB LLC)

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE ACME IMPROVEMENT DISTRICT APPROVING A WARRANTY DEED BETWEEN ACME IMP

Type: Discussion Item

In control: Village Council

On agenda: 2/12/2019

Final action:

Title: RESOLUTION NO. AC2019-01 (AUTHORIZATION AND APPROVAL OF WARRANTY DEED BETWEEN ACME IMPROVEMENT DISTRICT AND W & W EQUESTRIAN CLUB LLC)

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE ACME IMPROVEMENT DISTRICT APPROVING A WARRANTY DEED BETWEEN ACME IMPROVEMENT DISTRICT AND W & W EQUESTRIAN CLUB LLC FOR TRANSFER OF THE REMAINING WATER MANAGEMENT TRACTS AND LAKE REMNANTS; AND PROVIDING AN EFFECTIVE DATE.

Code sections:

Attachments: 1. 1. AC2019-01 (Acme Warranty Deed to W&W), 2. 2. Warranty Deed with Exhibits, 3. 3. Location Map

Date	Ver.	Action By	Action	Result
------	------	-----------	--------	--------

...title

ITEM: RESOLUTION NO. AC2019-01 (AUTHORIZATION AND APPROVAL OF WARRANTY DEED BETWEEN ACME IMPROVEMENT DISTRICT AND W & W EQUESTRIAN CLUB LLC)

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE ACME IMPROVEMENT DISTRICT APPROVING A WARRANTY DEED BETWEEN ACME IMPROVEMENT DISTRICT AND W & W EQUESTRIAN CLUB LLC FOR TRANSFER OF THE REMAINING WATER MANAGEMENT TRACTS AND LAKE REMNANTS; AND PROVIDING AN EFFECTIVE DATE.

REQUEST: Approval of the warranty deed between Acme Improvement District and W & W Equestrian Club LLC for transfer of the remaining water management tract and lake remnants.

...body

EXPLANATION: As part of the approval of the Winding Trails development, Acme conveyed to the developer the then existing water management tracts and the developer conveyed back to Acme the "reconfigured" lakes. Following approval of the plat on November 17, 2017, Council determined that the developer/POA and not Acme should own the water management tracts/lakes because they have the perpetual obligation to maintain them. In exchange, the developer provided to Acme a perpetual flowage and storage easement for use of the water management tracts. Although the intent was to convey all of the water management tracts/lakes to the developer, the Property Appraiser still reflects Acme as the owner of portions of those tracts. The warranty deed will convey all remaining remnants of the water management tracts/lakes, as previously intended by Council and the developer. (See Attachment 1 - Location Map).

BUDGET AMENDMENT REQUIRED: NO

PUBLIC HEARING: NO QUASI-JUDICIAL:

FIRST READING: SECOND READING:

LEGAL SUFFICIENCY: YES

FISCAL IMPACT: NO

WELLINGTON FUNDAMENTAL: Responsive Government

RECOMMENDATION: Approval of the warranty deed between Acme Improvement District and W & W Equestrian Club LLC for transfer of the remaining remnants of the water management tracts/lakes.