

RESOLUTION NO. 2017 - 044

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF SOUTHWEST RANCHES, FLORIDA, AUTHORIZING THE RELEASE OF CORECIVIC, INC F/K/A CORRECTIONS CORPORATION OF AMERICA, INC FROM THAT CERTAIN LETTER OF CREDIT RELATING TO THE CONSTRUCTION OF THE SOUTHWEST 202nd AVENUE IMPROVEMENTS, NOW THAT THE TOWN IS THE OWNER OF THE PROPERTY, AND FURTHER PROVIDING THAT THE FUTURE CONSTRUCTION OF IMPROVEMENTS SHALL BE PERFORMED IN ACCORDANCE WITH THOSE STANDARDS OF THE BROWARD COUNTY HIGHWAY CONSTRUCTION AND ENGINEERING DIVISION; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Town owns certain lands within its corporate boundaries, legally described as Lots 60, 61, 62 AND THE Vacated Right-of-Way of Sylvan Pass, according to the REPLAT OF PORTION OF WEST BROWARD INDUSTRIAL PARK, as recorded in Plat Book 157, Page 39, of the Public Records of Broward County, Florida, which contemplates the construction of two (2) lanes on Southwest 202 Avenue from the property south to Sheridan Street and other related improvements set forth more specifically on Exhibit "A" attached hereto; and

WHEREAS, on May 22, 2006, in connection with the improvements set forth on Exhibit A attached hereto, an Irrevocable Standby Letter of Credit was issued by Wachovia Bank, N.A to the prior owner of the property, Corrections Corporation of America, Inc n/k/a CoreCivic, Inc (the "Letter of Credit"); and

WHEREAS, since the property has been transferred to the Town, the requirement to build this roadway and the related improvements has similarly transferred to the Town; and

WHEREAS, the Town desires to release CoreCivic, Inc. from any and all obligations for such construction of improvements set forth on Exhibit "A" attached hereto as required in the Letter of Credit; and

WHEREAS, this Resolution in no way seeks or is intended to release, Bergeron, or a related entity, from any agreement or requirement that it may have to construct these improvements; and

WHEREAS, the Town affirms that any construction requirements set forth in Exhibit "A" attached hereto will be performed in satisfaction of Broward County requirements, including those standards of the Highway Construction and Safety Division;

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF SOUTHWEST RANCHES, FLORIDA:

Section 1. The above-referenced recitals are true and correct and are incorporated herein by reference.

Section 2. The Town hereby: (a) forever releases CoreCivic, Inc from any and all obligations with respect to the construction of improvements concerning SW 202nd Avenue , including but not limited to those obligations set forth in Exhibit 'A' attached hereto and required by the Letter of Credit; (b) accepts responsibility and liability, which it may transfer or assign, to construction obligations set forth in Exhibit "A" attached hereto in accordance with those standards of Broward County, Florida, and specifically those of its Highway Construction and Engineering Division; (c) does not release Bergeron, or a related entity, from any requirement that it may have to construct these improvements; and (d) may enter into such agreements, covenants or other instruments with parties which they deem necessary and proper to effectuate the intent of this Resolution.

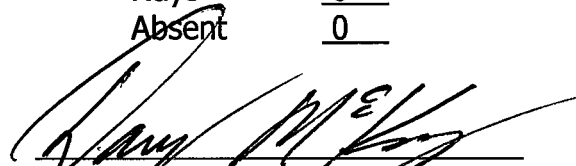
Section 3. This Resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED by the Town Council of the Town of Southwest

Ranches, Florida, this 11th day of May, 2017, on a motion by

Vice Mayor Breitzkreuz and seconded by Council Member Fisikelli.

McKay	<u>Yes</u>	Ayes	<u>5</u>
Breitzkreuz	<u>Yes</u>	Nays	<u>0</u>
Fisikelli	<u>Yes</u>	Absent	<u>0</u>
Jablonski	<u>Yes</u>		
Schroeder	<u>Yes</u>		




Doug McKay, Mayor

ATTEST:



Russell Muñiz, Assistant Town Administrator/Town Clerk

Approved as to Form and Correctness:



Keith Poliakoff, J.D., Town Attorney

Improvement Description	Completion Date
Two (2) lanes on Southwest 202 Avenue from the site south to Sheridan Street	Prior to issuance of Certificates of Occupancy within the Project.
Pavement based on a 100 foot diameter on the cul de sac at the northern terminus of Southwest 202 Avenue.	Prior to issuance of Certificates of Occupancy within the Project.
A westbound right turn lane on Sheridan Street at Southwest 202 Avenue with 150 feet of storage* and 100 feet of transition.	Prior to issuance of Certificates of Occupancy within the Project.
An eastbound left turn lane on Sheridan Street at Southwest 202 Avenue with 200 feet of storage# and 100 feet of transition.	Prior to issuance of Certificates of Occupancy within the Project.
A southbound left turn lane on Southwest 202 Avenue at Sheridan Street with 200 feet of storage# and 100 feet of transition.	Prior to issuance of Certificates of Occupancy within the Project.
Construct a sidewalk along Southwest 202 Avenue from the site driveway to Sheridan Street.	Prior to issuance of Certificates of Occupancy within the Project.
Installation of pavement markings and signs	Concurrently with construction of the above required road improvements.

