Review of Central Bark Draft Agreement

- ➤ This draft, boiled down to its essence, suggests that we return to doing something that we previously decided to not do. That is spending public money maintaining private land.
- ➤ After many months discussing/negotiating this we unanimously voted to end the practice.
- There is no doubt there is a public benefit to having public access to the park which ostensibly makes it "legal" to provide public maintenance.
- As always, there are costs involved and this will probably cost between \$2400-3600 annually to mow/irrigate. Is the public benefit adequate to cover the public cost?
- ➤ The draft, as written, leaves out a few items including the lack of addressing the water supply to the drinking fountain; that water is not supplied by the CDD; said water is supplied by a meter supplying the stables. Also, there is nothing addressing the potential locking of the gate the exact situation which brought this issue up. Note that the park remains locked as this is written; that lock still being there suggests something. And that something seems like bad faith to me.
- ➤ As we discuss this, we should look forward but not move backwards by restarting maintenance which we already stopped. Restarting opens the door to other owners to say: "Hey, you did it for him do it for me. The public can go anywhere they want on my land." This is a slippery slope which would be setting a dangerous precedent.
- So, it is my suggestion that we return to the original intent as proposed by Starwood: we accepted the maintenance responsibility in exchange for Starwood "carving out" that piece when the larger parcel came up for development.
- ➤ Time has intervened and ownership has changed but we still should settle this as it was intended to be settled originally. Because if we don't, we leave ourselves (or a future Board) wide open to an ownership change such as we've seen.
- ➤ Such a new owner could simply lock the park and say "No Deal that agreement is void." Sound far-fetched? Need I remind you that we were forced to move Field operations off previously-leased land at a cost of \$40K (and ongoing rental)?
- My suggestion is that we ask Compass Trading to deed us the parcel. As it stands, the PD requires it to remain open land so it's nearly useless for development; it will be a significant dollar savings to them as it would come off their tax bill.
- ➤ The most recent tax bill shows a \$4,500 tax cost plus a \$45,000 CDD Fee on the 2-piece parcel which includes the small area of the park. Deeding it to us will save them those costs but of course burden us with the lost debt income on the small piece.
- ➤ Bottom line is that I think we should attempt to achieve the intended outcome which is CDD ownership. This way, we don't move backwards and also avoid several potential trouble spots.

Steve Berube 6/28/20 rev-1