

Continuation of Summary Explanation and Background

In 2011, SPL Holdings, LLC and SPL South Holdings, LLC bought from Prestige Homes of Tamarac, Inc., approximately 110 acres of land located in the City of Tamarac, and known as Sabal Palm. At the time of purchase, the new owners inherited Prestige Homes of Tamarac, Inc.'s voluntary commitment to pay in one lump sum for four (4) modular classrooms, plus Student Station Cost Factors for an additional six (6) middle school students as mitigation for 64 elementary and 26 middle school students anticipated from its proposed development of 496 residential units, and consisting of 208 single family units and 288 townhouse units. This mitigation was a change from Prestige Homes of Tamarac Inc.'s initial voluntary commitment to pay in one lump sum, Student Station Cost Factors to mitigate the elementary and middle school students anticipated from its initial 518 (212 single family and 306 townhouse) units proposed in the development. The proposed alternative mitigation was accepted by the School Board on July 24, 2007, and subsequently, a DRC was recorded to memorialize this obligation.

On December 5, 2011, SPL Holdings, LLC and SPL South Holdings, LLC modified the proposed development to 434 single family (all four or more bedrooms) units, which the School Board approved on June 11, 2013. At that time, staff determined that the revised units would generate 219 (104 elementary, 54 middle, and 61 high school) students, which were an additional 105 (40 elementary, 28 middle, and 37 high school) students into Broward County Public Schools. In 2014, SPL Holdings, LLC and SPL South Holdings, LLC satisfied the voluntary mitigation by paying \$1,337,184.00 (for 176 vested single family units) directly to the School Board.

In 2015, SPL Holdings, LLC and SPL South Holdings, LLC is proposing to modify (affecting 59.41 acres of the total site) the development to 496 single family (all four or more bedrooms) units, which reflects 62 additional single family (all four or more bedrooms) units over the currently approved 434 single family (all four or more bedrooms) units. The proposed change would generate 12 additional (11 elementary and 1 middle school) students into Broward County Public Schools over the currently approved development. SPL Holdings, LLC and SPL South Holdings, LLC are committed to address the impact of additional students from the project in the manner outlined in the Second Amended DRC (Exhibit No. 2).