

Executive Summary

Second Amendment to the Existing Declaration of Restrictive Covenants Related to Land Use Plan Amendment PC 06-30

Sabal Palm Land Use Plan Amendment (LUPA) PC 06-30 consists of approximately 110 acres and is located on the north and south sides of Commercial Boulevard in the City of Tamarac. In 2005, the then land owners/developers of the property, Prestige Homes of Tamarac, Inc., proposed a land use change from Commercial Recreation to Medium (10) Residential to permit the development of 518 residential units (212 single family units – consisting of 106 three bedrooms and 106 four bedrooms and 306 town house units - consisting of 224 two bedrooms and 82 three bedrooms) on the site. The District's review of the proposal indicated that the development would generate 66 elementary, 26 middle, and 26 high school students. Schools affected during the review period, the 2005-06 school year, were Broadview and Pinewood Elementary, Lauderdale Lakes and Silver Lakes Middle, and Boyd Anderson High Schools; and at that time, it was determined that mitigation was due for the anticipated elementary and middle school students.

In the spring of 2006, the land owners/developers voluntarily committed to provide mitigation to address the 66 elementary and 26 middle school students attributed to the critically overcrowded schools by paying, in one lump sum, the Florida Student Station Cost Factors due for the students. Subsequently in 2006, The School Board of Broward County, Florida (SBBC), and the Broward County Board of Commissioners accepted the proposed voluntary mitigation.

In the spring of 2007, the land owners/developers revised the unit mix to a total of 496 residential units (208 single family units – consisting of 103 three bedrooms and 105 four bedrooms and 288 townhouse units - consisting of 214 two bedrooms and 74 three bedrooms), which were anticipated to generate 64 elementary, 26 middle, and 24 high school students. Subsequently, in lieu of the initial commitment to pay the Florida Student Station Cost Factors as mitigation, Prestige Homes of Tamarac, Inc., instead proposed a revised mitigation to pay for four (4) modular classrooms, plus the Student Station Cost Factors payment for an additional six (6) middle school students for the 496 residential units. On July 24, 2007, the School Board approved the alternative mitigation proposal for the payment of the four (4) modular classrooms which translated to \$1,200,000 plus the Student Station Cost Factors for six (6) middle school students. The total amount due was required to be paid in one lump sum prior to the issuance of the first building permit for the proposed units. However, Prestige Homes of Tamarac, Inc., never built the 496 residential units, and in 2011, it sold the property to SPL Holdings, LLC and SPL South Holdings, LLC.

In 2011, SPL Holdings, LLC and SPL South Holdings, LLC revised the proposed residential units to 434 single family (all four or more bedroom) units and the School Board approved the Amended Declaration of Restrictive Covenants (DRC) on June 11, 2013, in connection with the then revisions. In 2014, SPL Holdings, LLC and SPL South Holdings, LLC satisfied the mitigation payment by paying \$1,337,184.00 (for 176 vested single family units) directly to the School Board consistent with the payment outlined in the Amended DRC.

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. Additionally, the Second Amended DRC requires SPL Holdings, LLC and SPL South Holdings, LLC to pay the school impact fees due for **the remaining 320 residential units** beyond the units paid for to satisfy the voluntary mitigation. It should be noted that the current school impact fee for 320 single family (four or more bedrooms) units is \$2,637,120. Thus, the school impact fee due in the future will be based on the then effective school impact fee schedule for 320 (four or more bedroom) single family units.