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## MEMORANDUM OF UNDERSTANDING

**THIS MEMORANDUM OF UNDERSTANDING** is made and entered into this \_\_\_\_\_ day of \_\_\_\_\_, 2008 by and between the City of Sarasota, a municipal corporation, hereinafter referred to as the "CITY" and Sarasota County, a political subdivision of the State of Florida, hereinafter referred to as the "COUNTY".

### WITNESSETH:

**WHEREAS**, the CITY and COUNTY desire to promote sustainable community projects to enhance the community as a tourist destination as well as a neighborhood activity center by expanding the purpose and use of Payne Park; and

**WHEREAS**, at its meeting on August 26, 2008, the Board of County Commissioners (the "BOARD") will consider the assignment of contracts to purchase five (5) parcels ("Payne Park Parcels") which are adjacent to Payne Park, with a projected closing date of September 29, 2008; and

**WHEREAS**, the CITY's reputation as the spring training home of a major league baseball team over the last several decades has made the CITY a tourist destination for baseball fans across the country; and

**WHEREAS**, the economic boost from tourism that major league baseball teams generate which benefits the community as a whole, the decision by the Cincinnati Reds to relocate its spring training to Goodyear, Arizona from the CITY during 2009 and the increased competition among local government jurisdictions across the country to be the host city for major league baseball spring training, necessitates that the CITY and the COUNTY work together to upgrade or replace the current facilities so as to be competitive in the selection process by other major league baseball teams for a spring training site; and

**WHEREAS**, the CITY desires to utilize the Payne Park Parcels from the COUNTY in order to expand Payne Park for use as a potential major league baseball stadium complex or for such other amenities as may be in the best interest of the community; and

**WHEREAS**, the CITY and COUNTY desire to enter into this Memorandum of Understanding to finalize the ownership and financial details related to the Payne Park Parcels.

**NOW, THEREFORE**, in consideration of the foregoing and the mutual covenants hereinafter set forth, CITY and COUNTY hereby agree as follows:

1. Recitals. The Recitals set forth above are expressly incorporated herein.
2. Purpose. It is the purpose and intent of this Memorandum of Understanding to set forth the terms and conditions for the payment of the Payne Park Parcels.

3. Payne Park Parcels. The Payne Park Parcels consist of the following:

Lot 3, Block A, Payne Park, as per plat thereof in Plat Book 2, Page 7, Public Records of Sarasota County, Florida  
(Parcel ID #2027-09-0008)

Lot 5, Block A, Payne Park, as per plat thereof in Plat Book 2, Page 7, Public Records of Sarasota County, Florida (Parcel ID #2027-09-0009)

Lots 7, 9 and 11, Block A, Payne Park, as per Plat thereof recorded in Plat Book 2, Page 7, Public Records of Sarasota County, Florida  
(Parcel ID #2027-09-0010 and Parcel ID #2027-09-0012)

Lots 10 and 12, Block A, Payne Park Subdivision, according to the map or plat thereof as recorded in Plat Book 2, Page 7 of the Public Records of Sarasota County, Florida (Parcel ID# 2027-09-0001)

4. Provided that the COUNTY consummates the assignment and purchase of the Payne Park Parcels, the COUNTY shall transfer ownership of the Payne Park Parcels to the CITY as follows:

No later than June 30, 2009 or ninety (90) days following execution of an agreement between the CITY, COUNTY and a major league baseball team for use of Payne Park as a major league baseball spring training complex, whichever is sooner, the CITY shall pay to the COUNTY from Project funds or other CITY funds Four Million Seven Hundred Eighty Five Thousand Eighty Dollars (\$4,785,080.00) plus reimbursement to the COUNTY of all due diligence costs and other costs related to the COUNTY's purchase of the Payne Park Parcels (the "County's Purchase Price"). Payment to the COUNTY shall be made pursuant to one of the following:

- 1) As payment in full, the CITY shall convey to the COUNTY City-owned property acceptable to the COUNTY in fee simple, which property shall have an appraised value equal to or greater than the County's Purchase Price. In addition, the CITY shall pay all costs related to the transfer of said property. The location and size of the property to be conveyed to the COUNTY shall be jointly determined by the CITY and the COUNTY, **or**
- (2) As payment in full, the CITY shall remit to the COUNTY a combination of cash and conveyance in fee simple of City-owned property acceptable to the COUNTY. The CITY shall pay all cost related to the transfer of said property. The amount of cash payment to the COUNTY and the location and size of the property to be conveyed shall be determined jointly by the CITY and the COUNTY, provided, however, the total consideration (consisting of the appraised value of the City-owned property to be conveyed

to the COUNTY plus cash) shall equal the County's Purchase Price, **or**

- (3) In the event the CITY and COUNTY cannot agree as to the location and size of the property to be conveyed to the COUNTY, the CITY shall pay to the COUNTY the County's Purchase Price in cash.

5. Transfer of Title. Transfer of ownership of the Payne Park Parcels to the CITY pursuant to paragraph 4. herein shall occur upon receipt of final cash payment or closing of conveyance transaction, whichever is later. The CITY shall pay all transfer costs related to the transfer of the Payne Park Parcels to the CITY.
6. Term of Agreement. This Memorandum of Understanding shall commence upon the date of the last signatory hereto and shall remain in effect until payment is made in full by the CITY to the COUNTY for the Payne Park Parcels pursuant to Paragraph 4 herein.
7. Assignment. No assignment, delegation, transfer or novation of this Memorandum of Understanding or any part thereof shall be made, unless approved in writing by CITY and COUNTY.
8. Notices. Any notices or other documents permitted or required to be delivered pursuant to this Memorandum of Understanding shall be delivered in writing by hand or United States Postal Service, certified mail, return receipt requested to the following address:
- Notices to **CITY** shall be sent to:  
City of Sarasota, Florida  
1565 First Street  
Sarasota, Florida 34236  
Attn: City Manager
- Notices to **COUNTY** shall be sent to:  
Sarasota County  
1660 Ringling Boulevard  
Sarasota, Florida 34236  
Attn: County Administrator
9. Remedies. In the event the CITY or the COUNTY fails to abide by the terms of this Memorandum of Understanding, both entities shall have the right to pursue any available remedy at law, including specific performance.
10. Effective Date. This Memorandum of Understanding shall become effective upon the date of the last signatory hereto.

**IN WITNESS WHEREOF**, this Memorandum of Understanding was signed and sealed in duplicate by the respective parties hereto.

**DATED** this \_\_\_\_\_ day of \_\_\_\_\_, 200\_\_ by the City of Sarasota, Florida.

**DATED** this \_\_\_\_\_ day of \_\_\_\_\_, 200\_\_ by the County of Sarasota, Florida.

**CITY OF SARASOTA, FLORIDA**

By: \_\_\_\_\_  
Mayor

**ATTEST:**

\_\_\_\_\_  
City Auditor & Clerk

Approved as to form and correctness:

\_\_\_\_\_  
City Attorney

**ATTEST:**

**KAREN E. RUSHING**, Clerk of Circuit Court and Ex-Officio Clerk of the Board of County Commissioners of Sarasota County, Florida

By: \_\_\_\_\_  
Deputy Clerk

**BOARD OF COUNTY COMMISSIONERS OF SARASOTA COUNTY, FLORIDA**

By: \_\_\_\_\_  
Chair

Approved as to form and correctness:

\_\_\_\_\_  
County Attorney