

**MINUTES OF MEETING
LANDMARK AT DORAL
COMMUNITY DEVELOPMENT DISTRICT**

The Continued Meeting of the Landmark at Doral Community Development District's Board of Supervisors was held on **Thursday, March 17, 2016, at 3:00 p.m.**, at the offices of **Lennar, 730 N.W. 107th Avenue, Suite 300, Miami, Florida 33172.**

For Landmark at Doral CDD:

Carolina Herrera
Yadira Monzon
Teresa Baluja

Chair
Vice Chair
Assistant Secretary

Also present were:

Craig Wrathell
Cindy Cerbone
Gerry Knight
Juan Alvarez

District Manager
Wrathell, Hunt and Associates, LLC
District Counsel
District Engineer

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Wrathell reconvened the meeting at 3:03 p.m., and noted, for the record, that Supervisors Monzon, Baluja and Herrera were present, in person. Supervisors Ortiz and Colamarino were not present.

SECOND ORDER OF BUSINESS

Public Comments

There being no public comments, the next item followed.

THIRD ORDER OF BUSINESS

**Consideration of Land Swap and
Authorization of District Officials to
Proceed with Land Swap Transaction**

Mr. Knight presented the Land Swap Agreement. The District will exchange land with Lennar to accommodate the modifications to the development plan for the property being developed, which consists of Landmark north and east parcels. Lennar is replatting and changing the configuration of the lot, resulting in configuration of the roadways. This agreement tracks the prior agreement, with a few exceptions and differences. One difference,

on Page 3, provided that, since Lennar would be transferring more land to the CDD than the CDD was transferring to Lennar, a credit was completed for the excess land. This provision would provide for excess land, in the event of another land swap between the CDD and developer. The land that the CDD originally paid for from the Series 2005 bond issue is part of land being exchanged. The District is receiving land for land. The same purchase price will be used as the basis for calculating documentary stamp taxes. Insurance was \$600,000 per acre. The other land involved in the exchange, owned by the CDD, was included in the 2015 land swap. District Counsel asked if the land was modified that year. Mr. Alvarez stated that it was amended in the 2014 swap, with the exception of the lake property.

Mr. Knight explained that the rationale for doing this is to meet requirements to accommodate modifications to the development. In order for the developer to be able to build a project, modified to meet with market conditions, the District must complete this swap. That logic, or rationale, does not apply to the lake, as the lake was included in the 2005 Engineer's Report, with the understanding that it would be conveyed to the CDD, as part of the CDD project. Mr. Knight was unsure if the lake could be used as land that could be credited against future land swaps. If the lake needed to be reconfigured to accommodate the development of another lake area to compensate for it, then that would be satisfactory.

Ms. Monzon asked if the developer was going to convey the lake tract, at no cost to the CDD, as in the original Engineer's Report. Mr. Knight believed it was part of the CDD project and asked Mr. Alvarez for confirmation.

Mr. Alvarez explained that the lake was always intended to be conveyed to the CDD, for the land in 2005.

In response to Ms. Monzon's question, Mr. Knight indicated that the lake is 2.7 acres. If you took it down to three acres that Lennar would transfer to the CDD, in this swap, and the CDD would transfer about one acre, there would still be about two acres of excess.

Mr. Knight confirmed that, thus far, everything the District has swapped was "like kind," such as roads for roads. This transaction would be a departure.

Ms. Monzon expressed her approval.

Mr. Knight recalled Mr. Colamarino's question, "Is it kind for kind?" Which would be something that should be dealt with.

Ms. Monzon questioned if the Board must do anything if the lake must be conveyed, anyway. Mr. Knight stated that the transfer can be done and the Board could review the 2005

acquisition agreement and draft a new one or explore some other method. Regarding the lake, District Counsel wanted to keep the land swap as the land swap.

Mr. Knight asked if everything would be exchanged at the same time. Ms. Monzon and Ms. Baluja replied affirmatively and noted that it was necessary to choose, as the exchange must be completed this month, due to the number of closings Lennar has scheduled for April. District Counsel pointed out that the Board has title commitments already, from Maggie, and John must take the closing documents; it will not take much to get ready for the closing.

Mr. Alvarez referenced a map that was emailed, prior to the meeting. The map showed all the tracts, transferring from CDD to developer and developer to CDD. He felt that it made sense for the CDD to convey to the developers because it is a private lot that used to be part of an alleyway that the CDD owned; however, it is now a lot. Mr. Alvarez believed that, if it was missed, the title insurance firm should be made aware.

Ms. Monzon wanted to know, specifically, what number was missed. Mr. Alvarez explained that it was the matching area in yellow, to the east of number 17 on the map, and that there was no legal description or sketch for that piece; therefore, he believed that the title company did not include it. If the Board wanted to close this month, it must be done right away. Ms. Monzon will contact Omar and find out if it was excluded purposely. Considering that the CDD must do future land swaps, this should not be delayed; a closing should be scheduled soon.

Mr. Alvarez stated that the issue affects Lots 1 and 2, of Block 78.

Ms. Monzon asked if the lots should be changed so the plot is not left off of this map. Ms. Baluja was concerned about delays. Mr. Knight reassured that, if it can be completed right away, it would be included. The District will also have an acreage calculation. Since the property is going from the CDD to Lennar, it would reduce the credit but the District will still be ahead, by .06 or .6 acres.

Ms. Monzon emailed the documents to Omar.

Mr. Knight needed to finish reviewing and working with Mr. Alvarez on the document, and revised descriptions can be attached to the agreement, as descriptions. We need a motion to approve the agreement, authorize the appropriate Board officials to execute it on behalf of the District and to approve it in substantially final form, subject to the final approval of District Counsel and District Chair.

On MOTION by Ms. Baluja and seconded by Ms. Monzon, with all in favor, the Land Swap and Agreement in substantially final form and Authorizing the Chair or Vice Chair to execute, subject to final approval by District Counsel and the Chair, were approved.

FOURTH ORDER OF BUSINESS

Other Business

There being no other business, the next item followed.

FIFTH ORDER OF BUSINESS

Staff Reports

A. Attorney

There being no report, the next item followed.

B. Engineer

There being no report, the next item followed.

C. Manager

- i. NEXT MEETING DATE: April 14, 2016 at 10:00 A.M.**

SIXTH ORDER OF BUSINESS

Public Comments/Supervisors' Requests

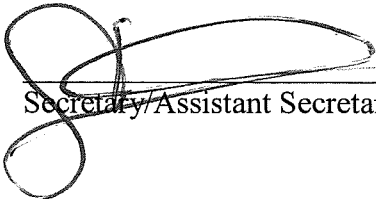
There being no public comments, the next item followed.

SEVENTH ORDER OF BUSINESS

Adjournment

There being no further business to discuss, the meeting adjourned

On MOTION by Ms. Herrera and seconded by Ms. Monzon, with all in favor, the meeting adjourned at 3:20 p.m.



Secretary/Assistant Secretary



Chair/Vice Chair