

**BOARD MEETING DATE:** October 25, 2022

**FOR:** Section 15, Consent - Approve Legal/Audit Issues

**GOAL:** (select all that apply)

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| 1. High Expectations for Student Learning | 4. Positive Climate & Safe Environment |
| 2. Student Social & Emotional Well-Being  | 5. Efficient Operations                |
| 3. Dedicated & High-Quality Team          | 6. Engaged & Invested Community        |
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**BACKGROUND:**

The School Board of Orange County, Florida (“School Board”) issued that certain Request for Proposals, RFP Number 2106164, for the Purchase and Development of Wymore Road/Hungerford Property on June 18, 2021. The Wymore Road/Hungerford Property is that certain +/- 88 acres of land (OCPS ID 78-S-N-6/ Property Appraiser Parcel ID# 35-21-29-0000-00-090) located at the corner of Wymore Road and Kennedy Road in the Town of Eatonville (the “Property”).

On October 26, 2021, the School Board awarded the RFP to the first ranked proposer Falcone & Associates, LLC (“Falcone”). Pursuant to the terms of the RFP and the Purchase and Sale Agreement (“PSA”), the School Board would convey the Property to Falcone and Falcone would pay the School Board \$14,601,750.00. The PSA allowed for limited assignment of same to the second ranked proposer in the event Falcone determined not to proceed or to a related entity of Falcone at closing. Falcone exercised its rights to assign the PSA which assignment was accepted by Hungerford Park, LLC

The PSA requires that closing occur on or before the first anniversary of the award of the RFP, on or before October 26, 2022. Hungerford Park, LLC has made great strides in obtaining required land use entitlements from the Town of Eatonville to be able to develop the property pursuant to the RFP.

In September of 2022, the Eatonville Town Council took the following actions:

- Passed first reading of the adoption of the Property Rights Element into the Town’s Comprehensive Plan (Ordinance #2022-6);
- Passed first reading of the adoption of an Amendment making requested changes to the Text of Ordinance #2016-8 relating to the Hungerford Property (Ordinance #2022-9); and
- Approved Transmittal of a Large Scale Text Amendment to the Town’s Comprehensive Plan and revisions to the H-PRD Zoning Amendment (Ordinance #2022-7) as well as an Amendment to the Town’s Comprehensive Plan to change the Future Land Map and Density/Intensity Tables (Ordinance #2022-8) to the Florida Department of Economic Opportunity (“DEO”) for review and comment.

In light of the progress made towards securing the necessary entitlements, Hungerford Park, LLC has asked that the closing date be extended for a ninety (90) day period. The proposed Fifth Amendment to the Purchase and Sale Agreement (“Fifth Amendment”) extends the closing date for a ninety (90) day period.

Approval of the Fifth Amendment would confer upon the Chair and Superintendent the authority to execute the Fifth Amendment on behalf of the School Board, subject to any non-substantial

revisions requested by Hungerford Park, LLC and approved by the Office of Legal Services, and the authority upon the Superintendent to execute any and all documents reasonably required to effectuate the terms of the PSA,