

City of Port St. Lucie

121 SW Port St. Lucie Blvd.
Port St. Lucie, Florida 34984



Meeting Agenda

Special

Monday, April 14, 2025

12:30 PM

Council Chambers, City Hall

Governmental Finance Corporation

Shannon M. Martin, President

Jolien Caraballo, Vice President, District IV

Stephanie Morgan, Director, District I

Dave Pickett, Director, District II

Anthony Bonna, Sr., Director, District III

Please visit www.cityofpsl.com/tv for new public comment options.

1. **Meeting Called to Order**
2. **Roll Call and Determination of Quorum**
3. **Pledge of Allegiance**
4. **Additions and Deletions to the Agenda and Approval of the Agenda**
5. **Approval of Consent Agenda**
 - 5.a Approval of the January 27, 2025 Governmental Finance Corporation Meeting Minutes [2025-367](#)
6. **Public to be Heard**
7. **Resolutions**
 - 7.a Resolution 25-GFC-02, Authorizing the Conveyance of a Utility Easement Over a Portion of Lot 2, Southern Grove Plat 46, as Recorded in Plat Book 125, Page 17, of the Public Records of St. Lucie County, Florida, in Favor of the City of Port St. Lucie. [2024-922](#)
 - 7.b Resolution 25-GFC-03, Authorization to Enter into and Execute the Second Amendment to the Land Swap Agreement between the Port St. Lucie Governmental Finance Corporation and Saint Matilda, LLC. [2025-346](#)
8. **Other Issues by Board Members**
9. **Adjourn**

Notice: No stenographic record by a certified court reporter will be made of the foregoing meeting. Accordingly, if a person decides to appeal any decision made by the City Council, board, agency, or commission with respect to any matter considered at such meeting or hearing, he or she will need a record of the proceedings, and that, for such purpose, he or she may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based. (F.S. 286.0105)

Notice: Public and Press are invited to review all the backup for Council Meetings. Copies are available in the City Clerk's Office on Wednesday, Thursday, Friday, and Monday before Council Meetings. On Meeting nights, a copy of backup material is available in the reception area of City Hall for public review. Please leave the agenda and backup material in good order for others to review.

Notice: Anyone wishing to speak during Public to be Heard is asked to fill out a yellow Participation Card and submit it to the City Clerk. Anyone wishing to speak on any Agenda Item is asked to fill out a green Participation Card and submit it to the City Clerk. Participation Cards are available on the side table in Council Chambers, at the reception desk in City Hall lobby, and in the City Clerk's Office.

Notice: In accordance with the Americans with Disabilities Act of 1990, persons needing special accommodation to participate in this proceeding should contact the City Clerk's Office at 772-871-5157.

As a courtesy to the people recording the meeting, please turn all cell phones to silent or off. Thank you.



Agenda Summary

2025-367

Agenda Date: 4/14/2025

Agenda Item No.: 5.a

Placement: Minutes

Action Requested: Motion / Vote

Approval of the January 27, 2025 Governmental Finance Corporation Meeting Minutes

Submitted By: Jennifer Davis

Executive Summary (General Business): N/A

Presentation Information: N/A

Staff Recommendation: Move that the Board approve the meeting minutes.

Alternate Recommendations:

1. Move that the Board amend the recommendation and approve the meeting minutes.
2. Move that the Board not approve, provide staff with direction.

Background: N/A

Issues/Analysis: N/A

Financial Information: N/A

Special Consideration: N/A

Location of Project: N/A

Attachments: January 27, 2025 GFC Meeting Minutes

NOTE: All of the listed items in the "Attachment" section above are in the custody of the City Clerk. Any item(s) not provided in City Council packets are available upon request from the City Clerk.

Internal Reference Number: N/A

Legal Sufficiency Review:
N/A

City of Port St. Lucie
Governmental Finance Corporation
Meeting Minutes

121 SW Port St. Lucie
Blvd.
Port St. Lucie, Florida
34984

Shannon M. Martin, President

Jolien Caraballo, Vice President, District IV

Stephanie Morgan, Director, District I

Dave Pickett, Director, District II

Anthony Bonna, Sr., Director, District III

Please visit www.cityofpsl.com/tv for new public comment options.

GFC

Monday, January 27, 2025

5:30 PM

Council Chambers, City Hall

1. Meeting Called to Order

A Special Meeting of the City of Port St. Lucie Governmental Finance Corporation was called to order by President Martin on January 27, 2025, at 5:30 p.m., at Port St. Lucie City Hall, 121 SW Port St. Lucie Boulevard, Port St. Lucie, Florida.

2. Roll Call and Determination of Quorum

Board Members Present:

President Shannon Martin

Vice President Jolien Caraballo

Dave Pickett

Stephanie Morgan

Anthony Bonna

3. Pledge of Allegiance

President Martin led the assembly in reciting the Pledge of Allegiance.

4. Additions and Deletions to the Agenda and Approval of the Agenda

There being no discussion, Mrs. Morgan moved to approve the Agenda. Mr. Bonna seconded the motion, which passed unanimously by voice vote.

5. Approval of Consent Agenda

5.a Approval of the December 16, 2024 Governmental Finance
Corporation Meeting Minutes

[2025-017](#)

There being no discussion, Mrs. Morgan moved to approve December 16, 2024, Governmental Finance Corporation Meeting Minutes. Mr. Pickett seconded the motion, which passed unanimously by voice vote.

6. Public to be Heard

No one signed up to speak during this portion of the Agenda.

7. Resolutions

7.a Resolution 25-GFC-01, Authorizing the Donation of Real Property from the Governmental Finance Corporation to the Southern Grove Community Development District No.5, Described as a Maintenance Easement Buffer within a Portion of Lot 6, Being Generally 25 Foot Wide, as shown on Southern Grove Plat 14, as Recorded in Plat Book 71, Page 35, of the Public Records of St. Lucie County, Florida.

[2025-069](#)

There being no discussion, Vice President Caraballo moved to approve Resolution 25-GFC-01. Mrs. Morgan seconded the motion, which passed unanimously by voice vote.

8. Other Issues by Board Members

There were no issues to be discussed by Board Members.

9. Adjourn

There being no further business, the meeting adjourned at 5:33 p.m.

Sally Walsh, GFC Treasurer

Daisy Ruiz, Deputy City Clerk



Agenda Summary

2024-922

Agenda Date: 4/14/2025

Agenda Item No.: 7.a

Placement: Resolutions

Action Requested: Motion / Vote

Resolution 25-GFC-02, Authorizing the Conveyance of a Utility Easement Over a Portion of Lot 2, Southern Grove Plat 46, as Recorded in Plat Book 125, Page 17, of the Public Records of St. Lucie County, Florida, in Favor of the City of Port St. Lucie.

Submitted By: Frank Knott, Project Manager, Community Redevelopment Agency

Strategic Plan Link: The City's Goal of high-quality infrastructure and facilities.

Summary Brief (Agreements/Contracts only)

1. Prepared by: Frank Knott, Project Manager, Community Redevelopment Agency
2. Parties: City of Port St. Lucie City of Port St. Lucie and the Port St. Lucie Governmental Finance Corporation
3. Purpose: The conveyance of an easement for utility purposes.
4. New/Renewal/Modified: New
5. Duration: N/A
6. Benefits to Port St. Lucie: The City's goal of high-quality infrastructure and facilities.
7. Cost to Port St. Lucie (Annual and Potential): \$0.00

Presentation Information: Staff will be available to answer any questions.

Staff Recommendation: Move that the Board approve the Resolution authorizing the conveyance of the described utility easement.

Alternate Recommendations:

1. Move that the Board amend the recommendation and approve the Resolution conveying the described utility easement.
2. Move that the Board not approve the Resolution and provide staff with direction.

Background: The easement, if conveyed, will provide sanitary sewer service for Lot 2, Lot 3a & Lot 3b of Southern Grove Plat 46.

Issues/Analysis: N/A

Financial Information: There is no financial impact.

Special Consideration: N/A

Location of Project: The easement to be conveyed is located on Lot 2, Southern Grove Plat 46, located south of Destination Way (fka E/W 2 Roadway) east of SW Village Parkway, west of Tom Mackie Boulevard.

Attachments:

1. Resolution
2. Exhibit A to Resolution: Utility Easement with Exhibit
3. Location Map

NOTE: All of the listed items in the "Attachment" section above are in the custody of the City Clerk. Any item(s) not provided in City Council packets are available upon request from the City Clerk.

Internal Reference Number: 24247-09

Legal Sufficiency Review:

Reviewed by Margaret M. Carland, Senior Deputy City Attorney. Approved as to Legal form and sufficiency by Richard Berrios, City Attorney.

RESOLUTION 25-GFC-R

A RESOLUTION OF THE PORT ST. LUCIE GOVERNMENTAL FINANCE CORPORATION AUTHORIZING THE CONVEYANCE OF A UTILITY EASEMENT ON A PORTION OF LOT 2, SOUTHERN GROVE PLAT 46, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 125, PAGE 17, OF THE PUBLIC RECORDS OF ST. LUCIE COUNTY, FLORIDA; PROVIDING FOR CONFLICT; PROVIDING FOR SEVERABILITY; PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Port St. Lucie Governmental Finance Corporation recommends the conveyance of a utility easement to the City of Port St. Lucie, Florida (“City”), as set forth in Exhibit “A”, which is attached hereto and incorporated herein, over a portion of Lot 2, Southern Grove Plat 46, as recorded in Plat Book 125, Page 17, of the Public Records of St. Lucie County, Florida; and

WHEREAS, the Board of the Port St. Lucie Governmental Finance Corporation wishes to convey a utility easement over a portion of the subject property to the City, in substantially the same form as Exhibit “A”; and

WHEREAS, the CEO, or his designee, are hereby authorized and directed to take any and all appropriate action to convey the utility easement to the City of Port St. Lucie, Florida.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF THE PORT ST. LUCIE GOVERNMENTAL FINANCE CORPORATION:

Section 1. Ratification of Recitals. The foregoing recitals are hereby ratified and confirmed as true and correct and are hereby made a part of this Resolution.

Section 2. Implementation. The CEO, or his designee, are hereby authorized and directed to take any and all necessary actions, for the Port St. Lucie Governmental Finance Corporation to convey the above-described utility easement to the City, and execute all papers and other instruments required for that purpose.

Section 3. Conflict. If any resolutions, or parts of resolutions, are in conflict herewith, this Resolution shall control to the extent of the conflicting provisions.

Section 4. Severability. The provisions of this Resolution are intended to be severable. If any part of this Resolution is determined to be void or is declared illegal, invalid, or unconstitutional by a Court of competent jurisdiction, the remainder of this Resolution shall remain in full force and effect.

Section 5. Effective Date. This Resolution shall become effective immediately upon adoption.

RESOLUTION 25-GFC-R

PASSED AND ADOPTED by the Port St. Lucie Governmental Finance Corporation, this
_____ day of _____, 2025.

Port St. Lucie Governmental Finance
Corporation

ATTEST:

Sally Walsh, Secretary/Treasurer

By: _____
Shannon M. Martin, President

APPROVED AS TO FORM:

Richard Berrios, Corporation Attorney

Prepared by and return to:
City of Port St. Lucie
Utility Systems Dept.
1001 SE Prineville Street
Port St. Lucie, Florida 34983

UTILITY EASEMENT

THIS INDENTURE (this “Easement”) made and entered into this ____ day of _____, 2025, by and between the **PORT ST. LUCIE GOVERNMENTAL FINANCE CORPORATION**, a Florida not for profit corporation (“Grantor”), owner of the property for which this document applies, whose mailing address is 121 SW Port St. Lucie Boulevard, Port St. Lucie, Florida 34984, and the **CITY OF PORT ST. LUCIE**, a Florida municipal corporation (“Grantee”), whose mailing address is 1001 SE Prineville Street, Port St. Lucie, Florida 34983:

(Wherever used herein the terms “Grantor” and “Grantee” include all the parties to this instrument and their respective heirs, legal representatives, successors and assigns.)

WITNESSETH:

That Grantor is the owner in fee simple of that certain real property (the “Property”) lying, located and being in St. Lucie County, Florida, and more particularly described in Exhibit “A”, attached hereto and made a part hereof.

That Grantor, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, hereby grants and warrants to the Grantee, its successors and assigns, an easement in perpetuity for utility purposes, for certain real property more particularly described in Exhibit “B” (the “Easement Premises”), attached hereto and incorporated herein by reference, which shall run with and be a burden upon the Property. The Easement, as to the Easement Premises, is granted to and accepted by Grantee in its “AS IS” condition and without any warranty or representation, express or implied by Grantor, as to the condition or suitability for Grantee’s purposes whatsoever. Grantee shall have no obligation to maintain the Easement Premises.

Grantor further grants to the Grantee, its agents, employees, contractors, designees and assigns, a general ingress/egress easement over and across its driveways and parking areas of the Property, as they exist from time to time, solely for the purpose of access to, installation of, modification of, and/or maintenance of, any of the Grantee’s utility facilities, equipment, and appurtenances (“Utility Facilities”) located within the Easement Premises.

Grantor agrees that other than the Utility Facilities and improvements specified in a site plan approved by Grantee, there will be no improvement planted or constructed within the boundaries of the Easement Premises without the prior written consent from the Grantee. Should Grantor plant or construct any such improvements without the prior written consent from the Grantee or specified in a site plan approved by Grantee, the improvement will be subject to

removal or destruction by the Grantee without liability or responsibility thereof on the part of the Grantee. Grantor hereby covenants and warrants that Grantor owns the said land described herein, or is an agent of Grantor, and has the right to grant this Easement.

Grantee agrees it will exercise its privileges hereunder at its own sole risk and agrees, subject to the limitations contained in Section 768.28, Florida Statutes, to indemnify and save harmless Grantor, its parent, members, partners, subsidiaries, affiliates, and their respective officers, directors, agents and employees (collectively, the "Grantor Entities"), from all liability, loss, cost, and expense, including attorneys' and paralegals' fees and court costs, which may be sustained by the Grantor Entities to any person, natural or artificial, by reason of the death of or injury to any person or damage to any property, arising out of or in connection with the exercise of the rights granted herein by Grantee or its employees, agents, contractors, successors, and permitted assigns, unless solely caused by Grantor's negligence or intentional misconduct; and Grantee agrees, subject to the limitations contained in Section 768.28, Florida Statutes, to defend at its sole cost and expense and at no cost and expense to the Grantor Entities any and all suits or action instituted against the Grantor Entities, for the imposition of such liability, loss, cost and expense. It is the intent of the parties that Grantee shall not be liable pursuant to this indemnification provision to pay a claim or judgment by any one person or entity for loss, cost, or expense, including attorneys' and paralegals' fees and court costs any amount in excess of \$200,000, or any claim or judgment, which when totaled with all other claims or judgments arising out of the same incident or occurrence, exceeds the sum of \$300,000 and that the foregoing indemnification shall not constitute a waiver of sovereign immunity beyond the limits set forth in Section 768.28, Florida Statutes.

Nothing herein contained shall be deemed to be a gift or dedication of any portion of the real property described herein to the general public or for general public purposes whatsoever, it being the intention of the parties that this Easement and the rights granted herein shall be strictly limited to and for the purposes herein expressed. No person or entity shall be deemed a beneficiary of the terms of this Easement, unless specifically provided for herein. The rights and obligations of Grantee under this Easement may not be assigned in whole or in part without the prior written consent of Grantor, which consent may be withheld in its sole and absolute discretion, except that this Easement may be freely assigned by the Grantee to another governmental entity or public utility by providing five (5) days written notice to Grantor and upon any such assignment such other governmental entity or public utility, as applicable, shall be deemed to have automatically assumed the obligations of Grantee hereunder.

{Signatures on following pages}

IN WITNESS WHEREOF, the Grantor has duly authorized and caused this Easement to be executed in its name as of the day and year first herein written.

Witness One

Port St. Lucie Governmental Finance Corporation

Printed Name: _____

Address: 121 SW Port St. Lucie Blvd.
Port St. Lucie, Florida 34987

By: _____

Jesus Merejo, CEO

Witness Two

Printed Name: _____

Address: 121 SW Port St. Lucie Blvd.
Port St. Lucie, Florida 34984

STATE OF FLORIDA

COUNTY OF ST. LUCIE

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this ____ day of _____ 2025, by Jesus Merejo, as CEO of the Port St. Lucie Governmental Finance Corporation, who is [X] personally known to me, or who has [] produced the following identification _____.

Signature of Notary Public

Name: _____

Notary Public, State of Florida

My Commission expires _____

NOTARY SEAL/STAMP

IN WITNESS WHEREOF, the Grantee has duly authorized and caused this Easement to be executed in its name as of the day and year first herein written.

Witness One

The City of Port St. Lucie

Printed Name: _____
Address: 121 SW Port St. Lucie Blvd.
Port St. Lucie, Florida 34987

By: _____
Jesus Merejo, City Manager

Witness Two

Printed Name: _____
Address: 121 SW Port St. Lucie Blvd.
Port St. Lucie, Florida 34984

STATE OF FLORIDA
COUNTY OF ST. LUCIE

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this ____ day of _____ 2025, by Jesus Merejo, as City Manager of the City of Port St. Lucie, who is [X] personally known to me, or who has [] produced the following identification _____.

NOTARY SEAL/STAMP

Signature of Notary Public
Name: _____
Notary Public, State of Florida
My Commission expires _____

EXHIBIT "A"

Legal Description of the Property

Lot 2 of Southern Grove Plat No. 46, as recorded in Plat Book 125, Page 17, of the Public Records of St. Lucie County, Florida.

EXHIBIT "B"

Sketch and Legal Description of the Easement Premises

NOTE:

DESCRIPTION NOT
VALID WITHOUT
SKETCH.

**THIS IS NOT A SURVEY
EXHIBIT " A "**

17

DESCRIPTION:


A THIRTY-FOOT-WIDE STRIP OF LAND LYING IN LOT 2 OF SOUTHERN GROVE PLAT NO. 46, AS RECORDED IN PLAT BOOK 125, PAGE 17, OF THE PUBLIC RECORDS OF ST. LUCIE COUNTY, FLORIDA, LYING 10.00 FEET ON EACH SIDE OF THE FOLLOWING DESCRIBED CENTERLINE:


COMMENCE AT THE SOUTHWEST CORNER OF SAID LOT 2, THENCE NORTH 64°02'38" EAST, ALONG THE SOUTH LINE OF SAID LOT 2, A DISTANCE OF 243.46 FEET TO A POINT LYING 268.42 FEET WEST OF THE SOUTHEAST CORNER OF SAID LOT 2 (AS MEASURED ALONG SAID SOUTH LINE), SAID POINT BEING THE POINT OF BEGINNING OF THE CENTERLINE OF THE HEREIN DESCRIBED STRIP OF LAND;

THENCE NORTH 25°58'48" WEST, A DISTANCE OF 129.91 FEET; THENCE NORTH 64°01'24" EAST, A DISTANCE OF 265.20 FEET TO A POINT ON THE EAST LINE OF SAID LOT 2 LYING NORTH 27°23'53" WEST, A DISTANCE OF 130.04 FEET FROM THE SOUTHEAST CORNER OF SAID LOT 2 (AS MEASURED ALONG SAID EAST LINE), SAID POINT BEING THE POINT OF TERMINUS OF THE HEREIN DESCRIBED STRIP OF LAND.

OUTSIDE LINES TO BE TRIMMED AT OR EXTENDED TO PROPERTY LINES DESCRIBED HEREIN TO ENSURE A CLOSED BOUNDARY FIGURE.

SAID STRIP OF LAND CONTAINS 0.27 ACRES (11,853.15 SQUARE FEET), MORE OR LESS.


MICHAEL T. OWEN
PROFESSIONAL SURVEYOR & MAPPER
FLORIDA REGISTRATION #5556


SIGNATURE DATE 12-6-2024

**SKETCH & DESCRIPTION OF:
UTILITY EASEMENT**

PREPARED FOR:

CITY OF PORT ST. LUCIE

PORT SAINT LUCIE OFFICE
10250 SW VILLAGE PARKWAY
SUITE 201
PORT SAINT LUCIE, FL 34987
☎ 772-462-2455
🌐 www.edc-inc.com

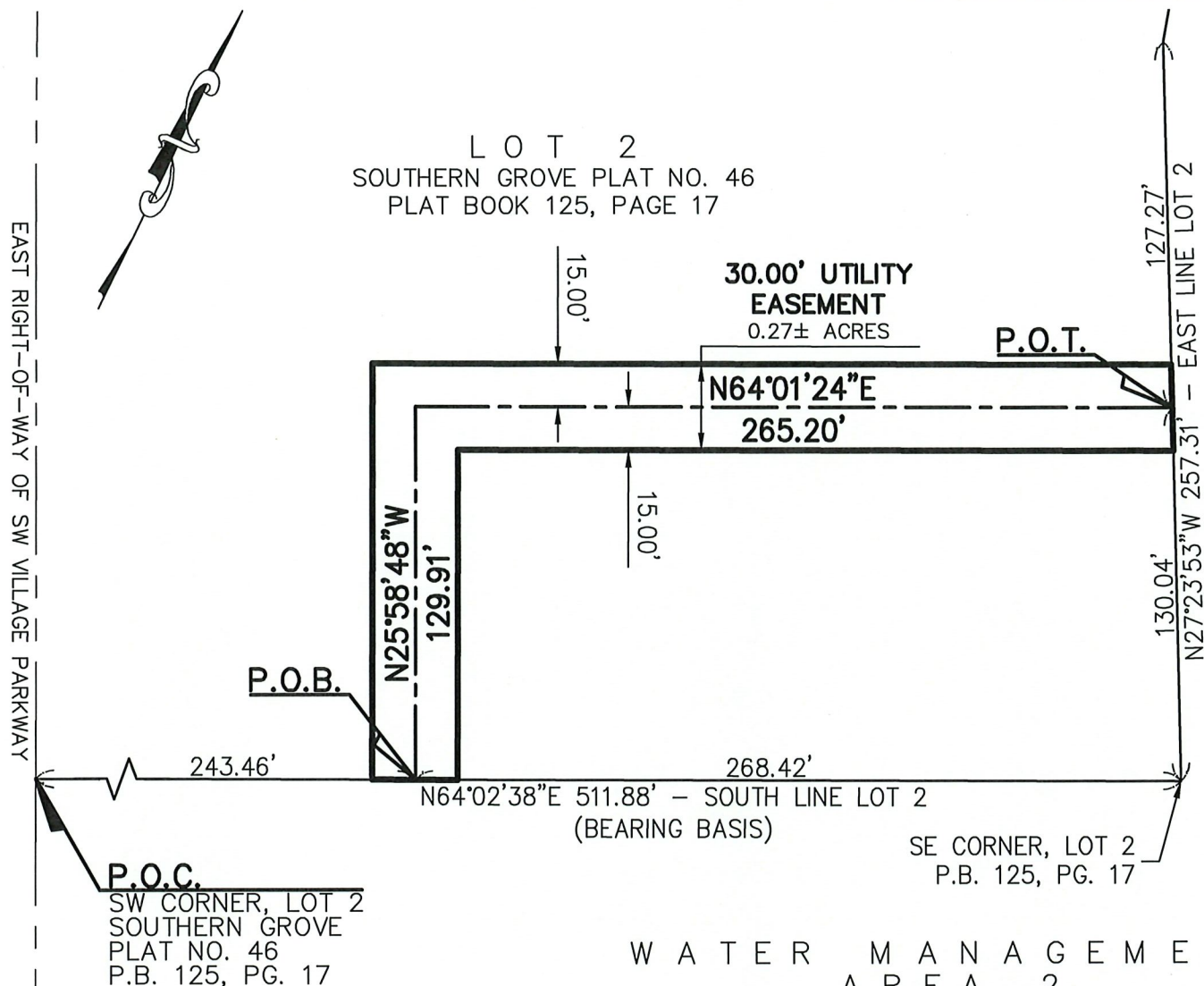


REVISIONS

UPDATED PER LATEST PLAT OF RECORD - SPT - 08/12/24
UPDATED PER REDESIGN - SPT - 12/06/24

PROJ. #: 24-217 DATE: 12/6/2024 DRAWN BY: SPT CHECKED BY: MTO SCALE: AS SHOWN CAD FILE: 24-217 UE_rev2.dwg
Z:\EDC-2024\24-217 - City of PSL - SG Plat 46 S & D\SURVEY\Dwg - PDF\Sketch & description\24-217 UE_rev2.dwg, 12/6/2024 11:46 AM

SHEET
1 OF 2



P.O.C.	POINT OF COMMENCEMENT
P.O.B.	POINT OF BEGINNING
P.O.T.	POINT OF TERMINUS
O.R.B.	OFFICIAL RECORD BOOK
P.B.	PLAT BOOK
PG.	PAGE
R/W	RIGHT OF WAY
℄	CENTER LINE
S/D	SUBDIVISION
NR	NOT RADIAL

0 60
Scale in feet
1 Inch = 60 Feet

1. BEARINGS SHOWN HEREON ARE RELATIVE TO THE SOUTH LINE LOT 2 AND BASED ON THE LINE LABELED HEREON AS (BEARING BASIS), ALL OTHER BEARINGS ARE RELATIVE THERETO.
2. THIS SKETCH AND DESCRIPTION IS FOR THE EXCLUSIVE PURPOSE OF DESCRIBING THE PARCEL OR STRIP OF LAND SHOWN AND IS NOT A BOUNDARY SURVEY.

SKETCH & DESCRIPTION OF: UTILITY EASEMENT

PREPARED FOR:

CITY OF PORT ST. LUCIE

PORT SAINT LUCIE OFFICE
10250 SW VILLAGE PARKWAY
SUITE 201
PORT SAINT LUCIE, FL 34987
☎ 772-462-2455
🌐 www.edc-inc.com



REVISIONS	UPDATED PER LATEST PLAT OF RECORD – SPT – 08/12/24	
	UPDATED PER REDESIGN – SPT – 12/06/24	



Utility Easement Donation

Aug 2024



Agenda Summary

2025-346

Agenda Date: 4/14/2025

Agenda Item No.: 7.b

Placement: Resolutions

Action Requested: Motion / Vote

Resolution 25-GFC-03, Authorization to Enter into and Execute the Second Amendment to the Land Swap Agreement between the Port St. Lucie Governmental Finance Corporation and Saint Matilda, LLC.

Submitted By: Jennifer Davis, Director, Community Redevelopment Agency

Strategic Plan Link: The City's Goal for vibrant neighborhoods.

Executive Summary (General Business): The Port St. Lucie Governmental Finance Corporation ("GFC") entered into a Land Swap Agreement ("LSA") to exchange approximately 13.97 acres of land (the "Land") located at the southeast corner of SW Village Parkway and E/W 2 Roadway (Destination Way) with Saint Matilda, LLC, for 28.81 acres of land (the "Exchange Land") located at the northwest corner of West Blanton Blvd and NW East Torino Parkway. In July 2024, the GFC authorized the execution of the First Amendment to the LSA, noting modifications to the business terms associated with the LSA. Since the execution of the First Amendment to the LSA, additional business terms and have been negotiated as it relates to an extension of the Closing Date and associated deposits being made to escrow by Saint Matilda, of which are reflected in the Second Amendment to the LSA.

Presentation Information: Staff will provide a brief presentation, if requested.

Staff Recommendation: Move that the Board approve the Resolution and authorize the execution of the Second Amendment to the Land Swap Agreement.

Alternate Recommendations:

1. Move that the Board amend the recommendation and approve the Resolution and authorize the execution of the Second Amendment to the Land Swap Agreement.
2. Move that the Board provide staff with additional direction.

Background:

Saint Matilda is the owner of the Exchange Land located at the northwest corner of West Blanton Blvd and NW East Torino Parkway. At the August 2022 City Council Meeting, the City Council discussed their concerns on the potential impact that multi-family development (Torino Parc) would have on the Exchange Land and surrounding area. As such, the City Council asked the City Manager to review available City-owned parcels that could potentially be swapped for the Exchange Land, which is contiguous to City-owned park sites currently under master planning for the Torino Regional Park.

That being said, staff engaged with representatives of Saint Matilda on available lands owned by the City and / or the GFC. A parcel of land approximately 13.97 acres in size (the “Land”) located at the southeast corner of NW Village Parkway and Destination Way was identified as a viable option. Appraisals were conducted on both parcels and were deemed comparable for the purpose of a land swap.

During this time, Saint Matilda continued to seek development approvals on the Exchange Land in the event the LSA did not transpire. However, in the following months, staff from both parties worked diligently in securing an agreement to meet the needs of both parties with respect to timing, development approach, etc. The LSA was fully executed by both parties and contemplates the development of no more than 390 multi-family residential units on the Land.

In July 2024, the First Amendment to the LSA was executed, clarifying that Saint Matilda will be responsible for a Proportionate Share Contribution to the St. Lucie County Fire District (“SLCFD”) Lift Station, in lieu of constructing utility infrastructure on site. The agreement with SLCFD was brought before the GFC Board and City Council in June 2024 and identified parties and responsibilities associated with the construction of the lift station on the SLCFD property.

The Second Amendment to the LSA provides for an extended Closing date. Section 10.2 of the LSA originally contemplated a Closing taking place on or before May 14, 2025. For consideration of an extended Closing date, Saint Matilda shall pay the First Extension Deposit of \$30,000 due within five (5) days of execution of the Second Amendment to the LSA. A Second Extension Deposit of \$30,000 will be due upon written notice of Saint Matilda’s intent to extend the Closing. Said deposits will be refundable to Saint Matilda if the Closing occurs on or before June 16, 2025. If the Closing does not occur on or before June 16, 2025, for any reason, the deposits shall be deemed non-refundable. At that time, if a closing has not occurred and a written agreement providing for a new closing date has not been entered into by both parties, the parties shall be released under the LSA.

Issues/Analysis: The LSA provided the parties with a 120-day Inspection Period, a 90-day Approval Period, and 30 days to Close thereafter. The terms provided in the Second Amendment to the LSA are as follows: Buyer to provide up to two (2) deposits to extend the Closing date to June 16, 2025.

Financial Information: Upon Closing, Saint Matilda LLC will assume responsibility of any financial obligations associated with Lot 2, Plat 46.

Special Consideration: It should be noted that, upon Closing, the GFC will be conveying property to Saint Matilda and Saint Matilda will be conveying property to the City of Port St. Lucie.

Location of Project: The GFC property being conveyed (the Land) is located at the southeast corner of SW Village Parkway and E/W 2 Roadway (Destination Way), and the Saint Matilda property (the Exchange Land) is located at the northwest corner of West Blanton Blvd and NW East Torino Parkway.

Attachments:

1. Resolution - Second Amendment - Saint Matilda
2. Exhibit “A” to Resolution - Second Amendment to Land Swap Agreement with Saint Matilda

3. Location Map

NOTE: All of the listed items in the "Attachment" section above are in the custody of the City Clerk. Any item(s) not provided in City Council packets are available upon request from the City Clerk.

Internal Reference Number: 25083-01

Legal Sufficiency Review:

Reviewed by Margaret M. Carland, Senior Deputy City Attorney. Approved as to Legal form and sufficiency by Richard Berrios, City Attorney.

RESOLUTION 25-GFC-__

A RESOLUTION OF THE PORT ST. LUCIE GOVERNMENTAL FINANCE CORPORATION AUTHORIZING THE PRESIDENT OR HER DESIGNEE, OR THE CEO OR HIS DESIGNEE, TO ENTER INTO AND EXECUTE THE SECOND AMENDMENT TO THE LAND SWAP AGREEMENT BETWEEN THE PORT ST. LUCIE GOVERNMENTAL FINANCE CORPORATION AND SAINT MATILDA, LLC; PROVIDING FOR CONFLICTS; PROVIDING FOR SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Port St. Lucie Governmental Finance Corporation entered into and executed a Land Swap Agreement between the Port St. Lucie Governmental Corporation and Saint Matilda, LLC, for the conveyance of a parcel legally described as Lot 2, Southern Grove Plat No. 46, as Recorded in Plat Book 125, Page 17, of the Public Records of St. Lucie County, Florida; and

WHEREAS, pursuant to the terms of the Land Swap Agreement, Saint Matilda, LLC, will be required to convey to the City of Port St. Lucie a parcel legally described as Tract F, First Replat of Port St. Lucie Section Forty-Six, as Recorded in Plat Book 25, Pages 32, 32A through 32K, of the Public Records of St. Lucie County, Florida; and

WHEREAS, a First Amendment to the Land Swap Agreement clarified additional terms, conditions and obligations associated with the transaction and was authorized by the Board; and

WHEREAS, a Second Amendment to the Land Swap Agreement (“Amendment”) further clarifies additional terms, conditions and obligations associated with the transaction and is submitted to the Board for review and approval, which Amendment is attached hereto as **Exhibit “A”**; and

WHEREAS, GFC desires to accept the terms and conditions of the Amendment.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF THE PORT ST. LUCIE GOVERNMENTAL FINANCE CORPORATION, THAT:

Section 1. The Board of the Port St. Lucie Governmental Finance Corporation (the “Board”) hereby adopts and ratifies those matters set forth in the foregoing recitals.

Section 2. The Board authorizes the President or her designee, or the CEO or his designee, to enter into, execute and deliver the Second Amendment to the Land Swap Agreement in substantially the same form that is attached hereto and incorporated herein as **Exhibit “A”**, and such other documents necessary to implement the terms and conditions of said Amendment.

RESOLUTION 25-GFC-__

Section 3. The President or her designee, or the CEO or his designee, is hereby authorized to take all actions necessary to implement the terms and conditions of the Second Amendment to the Land Swap Agreement and accomplish the purposes set forth therein.

Section 4. If any resolutions, or parts of any resolution, are in conflict herewith, this Resolution shall control to the extent of the conflicting provisions.

Section 5. The provisions of this Resolution are intended to be severable. If any part of this Resolution is determined to be void or is held to be invalid or illegal by a Court of competent jurisdiction, then the remainder of this Resolution shall remain in full force and effect.

BE IT FURTHER RESOLVED that this Resolution shall become effective immediately upon its adoption.

PASSED AND APPROVED by the Board of the Port St. Lucie Governmental Finance Corporation, this _____ day of _____, 2025.

Port St. Lucie Governmental Finance
Corporation

ATTEST:

By: _____
Shannon M. Martin, President

Sally Walsh, Secretary/Treasurer

APPROVED AS TO FORM:

Richard Berrios, Corporation Attorney

SECOND AMENDMENT TO LAND SWAP AGREEMENT

THIS SECOND AMENDMENT TO LAND SWAP AGREEMENT (this “**Amendment**”) is made as of the 28 day of March 2025, by and between the PORT ST. LUCIE GOVERNMENTAL FINANCE CORPORATION, a Florida not for profit corporation (“**Seller**”), and SAINT MATILDA, LLC, a Florida limited liability company (“**Buyer**”).

WITNESSETH:

WHEREAS, Seller and Buyer are parties to that certain Land Swap Agreement, dated July 25, 2023, as modified by that certain First Amendment to Land Swap Agreement dated July 24, 2024 (the “**First Amendment**”) (collectively, the “**LSA**”) pursuant to which Seller has agreed to convey to Buyer approximately 13.97 acres of vacant land located in the Southern Grove DRI, in Port St. Lucie, Florida (the “**Land**”); and Buyer has agreed to convey to Seller approximately 28.81 acres of vacant land located on East Torino Parkway in Port St. Lucie, Florida (the “**Exchange Land**”).

WHEREAS, Seller and Buyer desire to amend certain provisions of the LSA, as more particularly set forth herein.

NOW, THEREFORE, in consideration of the premises and the mutual covenants, promises and conditions herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties covenant and agree as follows:

1. **Recitals/Conflict/Defined Terms.** The foregoing recitals are true and correct and are incorporated herein by reference. In the event of any conflict or inconsistency between the terms and provisions of the LSA and this Amendment, the terms and provisions of this Amendment shall control and prevail. Defined terms as evidenced by their capitalization shall have the same meaning as that specified in the LSA, except as otherwise defined herein.

2. **Effective Date Defined.** Notwithstanding the conflicting definition set forth in the First Amendment, the “**Effective Date**” with respect to the LSA shall be July 25, 2023.

3. **Extension of Closing Date.** Section 10.2 of the LSA is hereby deleted in its entirety and replaced with the following:

“10.2 Closing Date. The Closing will take place on or before Wednesday, May 14th, 2025 (the “**Closing Date**”).”

4. **First Extension Deposit.** Within five (5) days after the date that the last of the parties hereto executes this Amendment and delivers it to the other party hereto, Buyer shall deposit with Dean, Mead, Minton & Moore (“**Escrow Agent**”) the sum of Thirty Thousand Dollars (\$30,000.00) (the “**First Extension Deposit**”). The First Extension Deposit shall be refunded to Buyer if Closing occurs on or before Monday, June 16th, 2025.

5. **Second Extension Deposit.** On or before the Closing Date, Buyer may deliver to

Escrow Agent an additional deposit of Thirty Thousand Dollars (\$30,000.00) (the “**Second Extension Deposit**”), provided that Buyer also delivers written notice of the Second Extension Deposit to Seller. If Buyer delivers the Second Extension Deposit to Escrow Agent and such notice to Seller on or before the Closing Date, the term “Closing Date” shall thereafter refer to Monday, June 16th, 2025. The Second Extension Deposit shall be refunded to Buyer if Closing occurs on or before Monday, June 16th, 2025.

6. **Effect of Failure to Close by Extended Closing Date.** If Closing does not occur on or before Monday, June 16th, 2025, for any reason, the parties hereto instruct the Escrow Agent to deliver the First Extension Deposit and the Second Extension Deposit to the Seller within a reasonable amount of time after Monday, June 16th, 2025, as directed by Seller. If the Buyer is unable to Close on or before Monday, June 16th, 2025, and the parties hereto do not enter into a written agreement to otherwise extend the LSA, the parties shall be released of all further obligations under the LSA and Seller shall take the First Extension Deposit and the Second Extension Deposit as its sole and exclusive remedy.

7. **Escrow Agent.** Escrow Agent receiving funds hereunder is authorized and agrees by acceptance thereof to deposit the same promptly and to hold the same in escrow and, subject to clearance, to disburse the same in accordance with the terms and conditions of the LSA. In the event of doubt as to Escrow Agent’s duties or liabilities under the provisions of the LSA, Escrow Agent may, in its sole discretion, continue to hold the escrowed funds until the parties mutually agree to the disbursement thereof, or until a judgment of a court of competent jurisdiction shall determine the rights of the parties thereto, or Escrow Agent may deposit the same with the clerk of the circuit court having jurisdiction over the dispute, and upon notifying all parties concerned of such action, all liability on the part of Escrow Agent shall fully terminate, except to the extent of accounting for any funds theretofore delivered out of the escrow. In the event of any suit between Buyer and Seller wherein Escrow Agent is made a party by virtue of acting as an Escrow Agent hereunder, or in the event of any suit wherein Escrow Agent interpleads the escrowed funds, Escrow Agent shall be entitled to recover reasonable attorneys’ fees and costs incurred, said fees and costs to be charged and assessed as court costs of the non-prevailing party. All parties agree that the Escrow Agent hereunder shall not be liable to any party or person whomsoever for misdelivery to Buyer or Seller of funds escrowed hereunder, unless such misdelivery shall be due either to willful breach of the LSA or gross negligence on the part of Escrow Agent. The parties hereby acknowledge and agree that Escrow Agent has and shall continue to represent the Buyer as its legal counsel, in connection with all matters whatsoever, including, but not limited to, matters relating to the escrowed funds the LSA and this Amendment, and nothing contained herein shall obligate the Escrow Agent to refrain from acting as legal counsel to Buyer in connection with the matter to which this Amendment relates or at any future time. Seller acknowledges and agrees that it has made no privileged or confidential disclosure to Escrow Agent and that Escrow Agent’s role hereunder as to Seller is limited to the ministerial tasks of administering the escrowed funds.

8. **Additional Terms.** The Amendment shall be incorporated into and made a part of the LSA. Except for the modifications contained herein, all the provisions of the LSA shall remain unmodified and in full force and effect, and the same are hereby ratified and affirmed in all respects.

9. **Counterparts.** The parties each hereby acknowledge that this Amendment may be executed in counterparts or by electronic signature exchanged by email and that copies of each party's respective signature(s) shall be binding as if the same were an original signature. This Amendment shall be binding upon and insure to the benefit of the successors and permitted assigns and, as applicable, the heirs and legal representatives of the parties hereto. The LSA, as hereby amended, constitutes the entire understanding and agreement between the parties and may not be amended, supplemented, or modified except by a writing executed by both of the parties.

IN WITNESS WHEREOF, the parties have executed this Amendment on the day and year set forth above.

SELLER:

Port St. Lucie Governmental Finance Corporation,
a Florida not for profit corporation

By: _____
Shannon M. Martin, President

BUYER:

Saint Matilda, LLC, a Florida limited liability
company

By: White Velvet, LLC, its Manager

By:  _____

Name: EMILIANO SEBASTIAN FERNANDEZ BALAGUE

Title: DIRECTOR

LOCATION MAP – THE EXCHANGE LAND



Lot 2, Plat 46

