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Consent Agenda Item

SEE MINUTES
FOR MOTION
MAY 05 2015 *NP/KH*

MEMORANDUM

Deputy County Attorney
Joel D. Prinsell

Senior Assistant County Attorneys
Lila McHenry

Assistant County Attorneys

- Andrea Adibe
- Roberta Alfonso
- Michael Bray
- Edward M. Chew
- Anthony Cotter
- Whitney E. Evers
- Wanzo Galloway, Jr.
- Georgiana Holmes
- Katherine W. Latorre
- Peter A. Lichtman
- Scott McHenry
- Sawsan Mohiuddin
- Scott Shevenell
- William Turner

Legal Administrative Supervisor
Anna M. Caban

Senior Paralegal
Kimberly Cundiff

Paralegals
Cathy Saravanja, CP
Maria Vargas, ACP

TO: Mayor Teresa Jacobs
and
County Commissioners

FROM: Jeffrey J. Newton, County Attorney *JJN*
Lila I. McHenry, Senior Assistant County Attorney *LIM*
Contact: (407) 836-7320

DATE: April 20, 2015

RE: **Consent Agenda Item for Board Meeting on May 5, 2015**
Indemnification Agreement by and between the Board of County Commissioners of Orange County, Florida and IA Orlando Palazzo, LLC regarding the dissolution of the Palazzo del Lago Community Development District

I. EXPLANATION & SUMMARY:

The Palazzo del Lago Community Development District (the "District") was established by Ordinance No. 2006-17 of the Board pursuant to Chapter 190, Florida Statutes. IA Orlando Palazzo, LLC ("Landowner") the owner of one hundred percent of the land within the District, has requested that the County dissolve the District and the District's Board of Supervisors has approved the dissolution.

Due to provisions of the Uniform Special District Act, Chapter 189, Florida Statutes, that a local governing body assumes any remaining liabilities of a dissolved special district in the absence of other provisions for the dissolution, County staff requested and the Landowner agreed to indemnify the County against any claims against the District and assume any remaining assets and liabilities of the District at the time of dissolution. A public hearing on the proposed ordinance dissolving the District is scheduled for the afternoon public hearing agenda.

II. ACTION REQUESTED: **Approval of Indemnification Agreement by and between the Board of County Commissioners of Orange County, Florida and IA Orlando Palazzo, LLC.**

Attachments (2 originals of the Indemnification Agreement)

c: Ajit Lalchandani, County Administrator

INDEMNIFICATION AGREEMENT

This Indemnification Agreement ("Agreement") is made as of this _____ day of May, 2015, by and between the Board of County Commissioners of Orange County, Florida ("Board") and IA Orlando Palazzo, LLC ("Landowner").

RECITALS

WHEREAS, the Palazzo del Lago Community Development District (the "District") was established by Ordinance No. 2006-17 of the Board pursuant to Chapter 190, Florida Statutes; and

WHEREAS, the District is located wholly within the boundaries of unincorporated Orange County, Florida (the "County"); and

WHEREAS, Landowner, the fee simple owner of one hundred percent (100%) of the lands within the District, has requested the dissolution of the District and the District's Board of Supervisors has approved the dissolution of the District; and

WHEREAS, Section 190.046(9), Florida Statutes, permits a district with no outstanding financial obligations and no operating or maintenance responsibilities to petition the local governmental entity that established the district for dissolution of the district; and

WHEREAS, as consideration for the grant by the Board of Landowner's request for dissolution of the District, Landowner has agreed to indemnify the County against all claims, if any, against the District and assume any and all remaining assets and liabilities of the District at the time of dissolution as more fully set forth herein.

AGREEMENT

In consideration of the statements above and the mutual promises and other agreements set forth below, the adequacy and sufficiency of which are hereby acknowledged, Landowner hereby agrees to hold harmless and indemnify the County against any loss, damage, claim, liability, cost or expense (including reasonable attorney fees) of the District arising from the existence or operation of the District, including any outstanding financial obligations of the District. The County shall have no obligation for any debts or obligations of the District.

[THE REMAINDER OF PAGE LEFT INTENTIONALLY BLANK;
SIGNATURES APPEAR ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the date first set forth above.



**BOARD OF COUNTY COMMISSIONERS OF
ORANGE COUNTY, FLORIDA**

ORANGE COUNTY, FLORIDA
By: Board of County Commissioners

By: *Teresa Jacobs*
Teresa Jacobs
County Mayor

ATTEST: Martha O. Haynie, County Comptroller
As Clerk of the Board of County Commissioners

By: *Jessica Moore*
for Deputy Clerk

LANDOWNER

IA Orlando Palazzo, L.L.C., a Delaware limited liability company

By: Inland American Real Estate Trust, Inc., a Maryland corporation, its sole member

By: *Michael Podboy*
Name: Michael Podboy
Title: EVP - Chief Investment Officer