



Town of Dundee

TOWN MANAGER

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TOWN OF DUNDEE

STAFF REPORT

TO: Mayor and Town Commission

FROM: Lorraine Peterson, Planning & Zoning Director
Ken Cassel, Town Manager

DATE: June 2, 2026

RE: First Amendment to Transportation Infrastructure Proportionate Share and Impact Fee Credit Developer's Agreement – Dundee Reserve Holdings, LLC

BACKGROUND

On February 19, 2026, the Town of Dundee and Dundee Reserve Holdings, LLC ("Developer") entered into a Transportation Infrastructure Proportionate Share and Impact Fee Credit Developer's Agreement (the "Agreement"), which was subsequently recorded in the Public Records of Polk County, Florida.

The Agreement establishes the framework for the design, permitting, construction, reimbursement, and funding of certain transportation infrastructure improvements and identifies the rights and obligations of the Town and the Developer with respect to proportionate share contributions and transportation impact fee credits.

The Developer has requested approval of a First Amendment to the Agreement. The proposed amendment has been reviewed by Town staff and the Town Attorney.

PURPOSE OF THE AMENDMENT

The purpose of the First Amendment is to modify certain timing requirements contained within the original Agreement.

Specifically, the amendment revises:

- The 47th WHEREAS clause of the Agreement;
- Section 3.1 relating to the Escrow Agreement; and
- Section 4.2 relating to title evidence requirements.

Under the original Agreement, the timing of these obligations was tied to the execution and implementation of the Agreement. The proposed amendment instead ties these requirements to the Developer's written notice to the Town of its intent to proceed with construction of the transportation improvements identified in Section 4.7.1 of the Agreement.

The amendment provides that the parties shall negotiate and enter into the Escrow Agreement, and that the Developer shall provide required title evidence, within sixty (60) days following the Developer's written notice of its intent to proceed with construction.

STAFF ANALYSIS

Staff finds that the proposed amendment is reasonable and appropriate.

The amendment does not eliminate any requirements contained in the Agreement. Rather, it modifies the timing of certain contractual obligations so that they are triggered by the Developer's commencement of the applicable transportation improvements.

The amendment does not alter:

- The transportation improvements required by the Agreement;
- The proportionate share contribution framework;
- The transportation impact fee credit provisions;
- The reimbursement methodology;
- The Town's authority under the Agreement; or
- The overall purpose and intent of the original Agreement.

Instead, the amendment aligns the escrow and title evidence requirements with the actual commencement of construction activities, thereby providing additional administrative flexibility while preserving the underlying obligations of the parties.

TOWN ATTORNEY REVIEW

The Town Attorney has reviewed the proposed First Amendment and finds it legally sufficient as to form.

The amendment modifies the timing of certain contractual obligations relating to the Escrow Agreement and title evidence requirements. The amendment does not alter the transportation improvements to be constructed, the proportionate share contribution methodology, the impact fee credit framework, or the overall intent and purpose of the original Agreement.

FISCAL IMPACT

The proposed First Amendment does not create any additional fiscal impact to the Town and does not increase the Town's financial obligations under the original Agreement.

STAFF RECOMMENDATION

Staff recommends approval of Resolution No. 26-16 approving the First Amendment to the Transportation Infrastructure Proportionate Share and Impact Fee Credit Developer's Agreement between the Town of Dundee and Dundee Reserve Holdings, LLC.

MOTION

I move approval of Resolution No. 26-16 approving the First Amendment to the Transportation Infrastructure Proportionate Share and Impact Fee Credit Developer's Agreement between the Town of Dundee and Dundee Reserve Holdings, LLC.