

STAFF REPORT REGULAR MEETING

AGENDA DATE: March 31, 2026

DEPARTMENT: Electric Utility

TITLE:

Grant of Utility Easement by Madison Terrace, LLC and Madison Terrace II, LLC to the City of Lake Worth Beach

SUMMARY:

Madison Terrace, LLC and Madison Terrace II, LLC will dedicate a perpetual, unrestricted and nonexclusive Utility Easement to the City of Lake Worth Beach.

BACKGROUND AND JUSTIFICATION:

Madison Terrace, LLC and Madison Terrace II, LLC, the developer of Madison Terrace, comprised of two (2) multi-family residential buildings containing approximately 91 dwelling units each for a total of 182 dwelling units. The developer is granting to the City of Lake Worth Beach the Utility Easement to access the pad-mounted transformer locations at each facility. This ten (10) feet wide easement is located between the two (2) facilities commencing at the alley located between Dixie Hwy and South H Street, extending east and then extending both north and south to each building's transformer pad location. The City of Lake Worth Beach Electric Utilities conduits and conductors are to be placed underground within the utility easement. The project consists of electric distribution primary conductors routed within underground conduits to the pad-mount transformers at each building from the distribution lines in the alley between Dixie Hwy and South H Street.

\$10.00 is for Other Good and Valuable Consideration in the Easement Agreement.

MOTION:

Move to approve/disapprove Utility Easement by Madison Terrace, LLC and Madison Terrace II, LLC to the City of Lake Worth Beach.

ATTACHMENT(S):

Fiscal Impact Analysis

FISCAL IMPACT ANALYSIS

Five Year Summary of Fiscal Impact:

| Fiscal Years | 2026 | 2027 | 2028 | 2029 | 2030 |
|---|-------------|-------------|-------------|-------------|-------------|
| Inflows/Revenues | | | | | |
| Appropriated (Budgeted) | 0 | 0 | 0 | 0 | 0 |
| Program Income | 0 | 0 | 0 | 0 | 0 |
| Grants | 0 | 0 | 0 | 0 | 0 |
| In Kind | 0 | 0 | 0 | 0 | 0 |
| Outflows/Expenditures | | | | | |
| Appropriated (Budgeted) | \$10.00 | 0 | 0 | 0 | 0 |
| Operating | 0 | 0 | 0 | 0 | 0 |
| Capital | 0 | 0 | 0 | 0 | 0 |
| Net Fiscal Impact <i>(If not budgeted)</i> | 0 | 0 | 0 | 0 | 0 |
| No. of Addn'l Full-Time Employee Positions | 0 | 0 | 0 | 0 | 0 |

| Contract Award - Existing Appropriation (Budgeted) | |
|---|---|
| | Expenditure |
| Department | Electric Utilities |
| Division | Distribution |
| GL Description | Improve Other Than Build / Infrastructure |
| GL Account Number | 421-6034-531.63-15 |
| Project Number | SH2224 |
| Requested Funds | \$10.00 |
| Remaining Balance | \$122,095.36 |
| Source of Revenue (i.e. Paygo. Current Revenue, Bond Money, Grants, etc.) | Series 2022 Consolidated Utility Revenue Bond |