

Deputy Superintendent of Schools
Henry C. Fraind

**SUBJECT: AUTHORIZATION FOR CREDIT OF EDUCATIONAL FACILITIES
IMPACT FEES FOR RIVIERA HOMES, INC.**

In 1996, Riviera Homes, Inc. (Riviera), a developer, proffered a Declaration of Restrictions (Declaration) and Development Agreement (Agreement), in connection with an application for a zoning change. The Declaration and Agreement provided for Riviera to contribute a 1.504 acre site to the Board as a partial contribution in-lieu-of impact fees in order to mitigate the impact of the proposed residential development. Pursuant to the terms of the Declaration and Agreement, Riviera may apply for impact fee credits in an amount equal to 50% of the fair market value of the property, as established by an appraisal. The Agreement was approved by the Board at its July 10, 1996 meeting.

Pursuant to the terms of the Educational Facilities Impact Fee Ordinance (Ordinance), a developer may apply for impact fee credit for contributions in-lieu-of impact fees approved by the Board. Riviera has filed such an application, for 50% of the fair market value of the 1.504 acre site located at N.W. 12 Street and N.W. 136 Avenue (see attached location map). Riviera has provided an appraisal for the site which indicates a fair market value of \$373,697. In accordance with established Division procedures, the District commissioned its own appraisal which indicates a fair market value of \$227,355.

Pursuant to the Ordinance and established procedures, the Board must authorize an impact fee credit in an amount equal to the 50% of the fair market value of the property received by the District. Based on the District's appraisal, an impact fee credit of \$113,677.50, should be authorized.

RECOMMENDED: That The School Board of Miami-Dade County, Florida, authorize a credit of Educational Facilities Impact Fees for Riviera Homes, Inc., in the amount of \$113,677.50, for 50% of the fair market value of property received.

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LOCATION MAP

