

Agenda Item #:

PALM BEACH COUNTY

BOARD OF COUNTY COMMISSIONERS

AGENDA ITEM SUMMARY

Meeting Date: September 12, 2006 ☒ Consent ☐ Regular

[] Workshop [] Public Hearing

Department:

Submitted By: Engineering and Public Works

Submitted For: Land Development Division

I. EXECUTIVE BRIEF

Motion and Title: Staff recommends motion to adopt: A Resolution authorizing execution of a Tripartite Agreement with the Northern Palm Beach County Improvement District (Northern) and International Trade Center, LLC (Developer) for accepting an alternate guarantee for the construction of improvements within platted areas of the Palm Beach Park of Commerce.

Summary: The Developer and Northern are requesting that the County accept the bonding by Northern of certain improvements required by the Subdivision Ordinance in lieu of the Developer having to post surety for these improvements

District: (1) (ME)

Background and Justification: The developer has contracted with Northern for the installation of certain improvements which are required as part of the platting and subdivision process for plats within the Palm Beach Park of Commerce. As Northern will be funding these improvements through bond financing, the funding is considered to be guaranteed. The Developer has requested that the County accept the Northern bonding in lieu of requiring the Developer to post surety to guarantee this construction.

This office, having reviewed said Agreement, recommends the Board adopt the accompanying Resolution authorizing execution of the Tripartite Agreement.

Attachments:

1. Location Sketch
2. Resolution
3. Agreements (6)

Recommended by: *[Signature]*
Division Director

Date _____

Approved by: Sy J. Wahl
County Engineer

Date _____

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2006	2007	2008	2009	2010
Capital Expenditures	\$ -0-	-0-	-0-	-0-	-0-
Operating Costs	-0-	-0-	-0-	-0-	-0-
External Revenues	-0-	-0-	-0-	-0-	-0-
Program Income (County)	-0-	-0-	-0-	-0-	-0-
In-Kind Match (County)	-0-	-0-	-0-	-0-	-0-
NET FISCAL IMPACT	\$ -0-	-0-	-0-	-0-	-0-

ADDITIONAL FTE

POSITIONS (Cumulative) _____

Is Item Included in Current Budget? Yes _____ No _____

Budget Acct No.: Fund _____ Dept. _____ Unit _____ Object _____
Program _____

B. Recommended Sources of Funds/Summary of Fiscal Impact:

This item has no additional fiscal impact.

C. Departmental Fiscal Review: R.D. Ward 8/8/06

III. REVIEW COMMENTS

A. OFMB Fiscal and/or Contract Dev. and Control Comments:

Jan Dink 8-22-06
OFMB
8/22/06
8/22/06

Jim J. Jacobst 8/24/06
Contract Dev. and Control
8/23/06

B. Approved as to Form and Legal Sufficiency:

Paul F. J. 8/28/06
Assistant County Attorney

At the time of DCY review, the Tripartite Agreement was not executed.

C. Other Department Review:

Department Director

This summary is not to be used as a basis for payment.

RESOLUTION NO. R-2006-

RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF PALM BEACH COUNTY, FLORIDA, AUTHORIZING EXECUTION OF A TRI-PARTITE AGREEMENT WITH NORTHERN PALM BEACH COUNTY AND INTERNATIONAL TRADE CENTER, LLC FOR ACCEPTING AN ALTERNATIVE GUARANTEE FOR THE CONSTRUCTION OF IMPROVEMENTS WITHIN PLATTED AREAS OF THE PALM BEACH PARK OF COMMERCE.

WHEREAS, the Northern Palm Beach County Improvement District (Northern) has adopted a Plan of Improvements for the area that encompasses the development referred to as the Palm Beach Park of Commerce (Park of Commerce); and

WHEREAS, International Trade Center, LLC, (Developer) the owners of the Park of Commerce has an agreement with Northern to construct certain improvements which are required to be guaranteed by the County's Subdivision Ordinance; and

WHEREAS, Northern has sufficient funds to construct these improvements; and

WHEREAS, the Developer desires to have the County accept the Northern funding in lieu of having to post surety with Palm Beach County (County) to guarantee the construction of these improvements.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF PALM BEACH COUNTY, FLORIDA, that:

1. Palm Beach County enter into the agreement with Northern and the Developer for the acceptance of Northern's funding of these improvements in lieu of requiring surety from the Developer for these improvements, and

2. The Chairman of the Board of County Commissioners be authorized to enter into such agreement with Northern and the Developer; and

3. This RESOLUTION shall take effect immediately upon adoption.

The foregoing Resolution was offered by Commissioner _____, who moved its adoption. The motion was seconded by Commissioner _____, and upon being put to a vote, the vote was as follows:

Commissioner Tony Masilotti, Chairman

Commissioner Addie L. Greene, Vice Chair

Commissioner Karen T. Marcus

Commissioner Jeff Koons

Commissioner Warren Newell

Commissioner Mary McCarty

Commissioner Burt Aaronson

The Chairman thereupon declared the Resolution duly passed and adopted this _____ day of _____, 2006.

**PALM BEACH COUNTY, FLORIDA BY ITS
BOARD OF COUNTY COMMISSIONERS**

By: _____
Tony Masilotti, Chairman

SHARON R. BOCK, CLERK & COMPTROLLER

By: _____
Deputy Clerk

S E A L

**APPROVED AS TO FORM
AND LEGAL SUFFICIENCY**

BY: _____
County Attorney

TRI-PARTY AGREEMENT
AMONG
PALM BEACH COUNTY
AND
NORTHERN PALM BEACH COUNTY IMPROVEMENT DISTRICT
AND INTERNATIONAL TRADE CENTER, LLC
(hereinafter referred to as "ITC" or "Developer")
REGARDING THE CONSTRUCTION OF
SPECIFIED IMPROVEMENTS WITHIN PLATTED AREAS OF
THE PALM BEACH PARK OF COMMERCE

The Tri-Party Agreement (the Agreement) shall be effective as of the ____ day of _____, 2006, and is being entered into by and among PALM BEACH COUNTY, a political subdivision of the State of Florida, by and through its Board of County Commissioners, P.O. Box 21229 (160 Australian Avenue), West Palm Beach, Florida 33416 (33406) (hereinafter referred to as the County), and NORTHERN PALM BEACH COUNTY IMPROVEMENT DISTRICT, 357 Hiatt Drive, Palm Beach Gardens, Florida 33418, an independent special district of the State of Florida (hereinafter referred to as Northern), and INTERNATIONAL TRADE CENTER LLC (hereinafter referred to as "ITC" or "Developer") a Florida limited liability company.

W I T N E S S E T H:

WHEREAS, Northern has adopted a Plan of Improvements, as amended, for its Unit of Development No. 16 (the geographical boundaries of which are described in attached Exhibit "A" and encompasses all of that development commonly referred to as the "Palm Beach Park of Commerce"); and

WHEREAS, set forth in Northern's Unit of Development No. 16 Plan of Improvements, as amended, and its enabling legislation, Ch. 2000-467 Laws of Florida, is the authorization for Northern to pay for and construct those improvements listed in attached Exhibit "B" (the "Northern Improvements"); and

WHEREAS, Northern has sufficient funds on hand or has enforceable agreements with others for the provision of such funds (the "Funds") as are currently estimated to be needed in order to construct the Northern Improvements; and

WHEREAS, the County's Unified Land Development Code, Article 11, requires certain improvements for the subdivision of any tract within Unit of Development No. 16 (the "Required Improvements"); and

WHEREAS, in connection with developers submission to the County to record a plat for the subdivision of land, the County requires the provision of a bond or equivalent financial security to ensure that any not, as yet, constructed or installed, Required Improvements, if any, required for the subdivision of land are sufficiently funded so that the County has access to a source of funds to construct said Required Improvements in the event they are not timely constructed; and

WHEREAS, ITC is the Developer of the Palm Beach Park of Commerce and intends on submitting to the County, various plats which will depict one or more of those Northern Improvements which Northern is to fund and construct; and in addition possibly certain other Required Improvements which ITC will directly fund and construct; and

WHEREAS, Northern is legally obligated to apply the Funds to design and construct said Northern Improvements and ITC is legally obligated to fund, design and construct any Required Improvements, not part of the Northern Improvements; and

WHEREAS, in lieu of the Developer having to provide surety to the County to guarantee the construction of a Northern Improvement which is depicted on a submitted plat, but not completed or installed at the time of submission of said plat, the parties intend by this Agreement to set forth the procedure by which the County will accept Northern's obligation to fund and construct the Northern Improvements but the Developer shall provide surety to the County to guarantee the construction of any Required Improvements; which are not Northern Improvements, that are required as a result of a submitted plat but not completed or installed at the time submission of plans and preliminary plats to the County for Technical Compliance; and

WHEREAS, it is the goal of the County and Northern to cooperate and assist each other, where possible, in order to ensure the most effective and efficient delivery of services to their respective residents; and

WHEREAS, the parties agree that it is in the best interest of each entity to work together in a cooperative manner by pooling and advancing their resources in order to carry out the implementation and construction of the identified improvements; and

NOW, THEREFORE, the parties, for and in consideration of the mutual benefits and promises as set forth herein do hereby enter into this Agreement and represent, covenant, and agree with each other as follows:

SECTION 1. RECITALS. The parties do hereby acknowledge and agree that the above recitals are true and correct to the best of their knowledge and belief and are incorporated herein by this reference.

SECTION 2. PURPOSE. The purpose of this Agreement is to set forth the parties' respective duties, obligations and understandings regarding the design, procurement, construction, funding and payment of Northern Improvements and Required Improvements required for the subdivision of lands shown on one or more plats submitted by the Developer for Unit No. 16, which at the time of the submission of a plat have not been completed or constructed and to allow the understandings and obligations set forth in this Agreement to be accepted, in substitution of the Developer's obligation to otherwise post a surety with the County for completion or construction of such Northern Improvements; provided the Developer shall remain responsible to post surety with the County for any Required Improvements, that are not also Northern Improvements.

SECTION 3. COUNTY DUTIES AND OBLIGATIONS. The County agrees to the following:

- (A) The County shall not be responsible for the payment of any costs incurred by Northern or the Developer for the design, preparation, and provision of all plans, specifications,

drawings, field surveys and construction costs that are necessary in order to complete construction or installation of any one or more of the Northern Improvements or Required Improvements which are the subject of this Agreement.

- (B) Based on Northern's representation that it will only sign a plat applicable to its Unit of Development No. 16 when it has sufficient Funds on hand to construct and complete any therein described and incomplete or not, as yet, constructed or installed Northern Improvements, the County shall accept, execute, file and allow the recording of such plat without requiring the Developer to post a separate surety bond or financial security for said Northern Improvements; however, the Developer shall post a separate surety bond for any Required Improvement not included as a Northern Improvement.

SECTION 4. NORTHERN'S DUTIES AND OBLIGATIONS. Northern does hereby agree to the following:

- (A) Northern shall only execute plats that are submitted to it by the Developer for lands located within its Unit of Development No. 16, when it has sufficient Funds on hand to construct and complete any therein described incomplete or not, as yet, constructed or installed Northern Improvement which are to be installed and located within the platted area.
- (B) At the time construction plans and a preliminary plat are submitted to the County for Technical Compliance approval, Northern shall identify any Northern Improvements described therein. Northern shall use the Funds to complete the design and conclude the construction of the Northern Improvements so identified in a prompt and timely manner.
- (C) When Northern executes a plat submitted by the Developer that contains any incomplete or not, as yet, constructed or installed Northern Improvements, Northern shall provide an executed certificate to the County setting forth, to the best of its knowledge and belief, the expected date(s) of commencement, date(s) of completion and commitment to spend Funds for completion or construction of said Northern Improvements, all of which shall satisfy and comply with the County's commencement and completion requirements as are then applicable under Land Development Permits issued by the County for the construction and completion of the Northern Improvements associated with the subject plat.
- (D) Northern shall design, construct and, if it thereafter retains ownership, maintain said Improvements in accordance with the County approved plans, specifications and Land Development Permit ("LDP").
- (E) Northern will design, construct, and complete any such incomplete or, as yet, not constructed or installed Northern Improvements in accordance with the County's applicable LDP, minimum Uniform Land Development Code, Northern's engineering standards and, where, if or when applicable, comply with and follow the County's processes for subdivision development as may pertain to such Northern Improvements.
- (F) Northern shall require any Contractor that it engages for the installation or construction of an incomplete or not, as yet, constructed or installed Northern Improvement described and identified in a plat, to warrant that upon final completion of said

Improvement that same shall be free from defects and materials, equipment or construction for a period of one (1) year following the date of substantial completion of the subject Improvement.

SECTION 5. ITC DUTIES AND OBLIGATIONS. ITC does hereby agree that upon its submission of plans and a preliminary plat to the County for Technical Compliance, ITC shall identify any Required Improvements which are not Northern Improvements, and ITC shall post a surety with the County guaranteeing that ITC at its expense shall, design and construct any therein Required Improvements, which are not Northern Improvements, in accordance with the applicable County Code. ITC shall submit a set of construction plans with respect to any Required Improvements which are not Northern Improvements.

SECTION 6. COMPLETION. The parties acknowledge and agree that if a Northern Improvement which is the subject of both this Agreement and LDP issued by the County, is not completed within the expiration date of said LDP, as said completion expiration date may be extended in accordance with present and future County policies by the County and the County determines that no additional time extensions will be granted, the County will provide Northern a written demand for Northern's payment of Funds to the County for completion of the subject Northern Improvement. Upon Northern's receipt of a written demand issued by the County for Northern's payment of Funds for such incomplete Northern Improvement to the County for the County's completion of Northern Improvement, Northern shall promptly honor the County's demand.

ITC and Northern acknowledge that the County will not issue Certificates of Occupancy until the roadway providing access to any building is constructed. For purposes of obtaining a Certificate of Occupancy "constructed" means drainage, subgrade, base and first lift of asphalt has been installed.

SECTION 7. LIABILITY. The parties to this Agreement shall not be deemed to assume any liability for the negligent or wrongful acts or omissions of the other party. Nothing contained herein shall be construed as a waiver by either governmental party of the liability limits established in Section 768.28 Florida Statutes.

SECTION 8. COUNTY INDEMNIFICATION. In the event a claim or lawsuit is brought against ITC or Northern, its officers, employees, servants, or agents, related to an alleged act or omission by the County for which the County was solely responsible under this Agreement, the County agrees, without waiver of limitation as provided for in Section 768.28, Florida Statutes and to the extent permitted by law, to indemnify and hold harmless Northern, its officers, employees, servants or agents from and against said claims, losses, demands, damages, liabilities or causes of action of whatsoever kind or nature that Northern, its officers, employees, servants or agents may or could sustain.

SECTION 9. NORTHERN INDEMNIFICATION. In the event a claim or lawsuit is brought against ITC or the County, its officers, employees, servants or agents, related to an alleged act or omission by Northern for which Northern was solely responsible under this Agreement, Northern agrees, without waiver of limitation as provided for in Section 768.28, Florida Statutes and to the extent permitted by law, to indemnify and hold harmless ITC or the County, its officers, employees, servants or agents from the against said claims, losses, demands, damages, liabilities or causes of action of whatsoever kind or nature that the County, its officers, employees, servants or agents may or could sustain.

SECTION 10. ITC INDEMNIFICATION. In the event a claim or lawsuit is brought against Northern or the County, their officers, employees, servants or agents, related to an alleged act or omission by ITC for which ITC was solely responsible under this Agreement, ITC agrees, to indemnify and hold harmless Northern or the County, their officers, employees, servants or agents from the against said claims, losses, demands, damages, liabilities or causes of action of whatsoever kind or nature that Northern, the County, or their officers, employees, servants or agents may or could sustain.

SECTION 11. NOTICES Any and all written notices required or permitted to be given hereunder shall be deemed received upon hand delivery or facsimile transmission or after three (3) days if same are deposited in U.S. Mail and sent via certified mail, return receipt requested.

All notices to the County shall be sent to:

Palm Beach County
P.O. Box 21229 (160 Australian Avenue)
West Palm Beach, FL 33416
Phone: (561) 684-4019
Fax: (561) 684-4167
Attention: Marlene Everitt, Esq.

All notices to Northern shall be sent to:

Northern Palm Beach County Improvement District
357 Hiatt Drive
Palm Beach Gardens, FL 33418
Phone: (561) 624-7830
Fax: (561) 624-7839
Attention: Executive Director

All notices to ITC shall be sent to:

International Trade Center, LLC
14703 Park of Commerce Blvd.
Jupiter, FL 33478
Phone: (561) 694-1356
Fax: (561) 627-7764
Attention: Bruce W. Keihner, PA

SECTION 12. AMENDMENTS. Except as expressly permitted herein to the contrary, no modification, amendment or alteration in the terms or conditions contained herein shall be effective unless contained in a written document executed with the same formality as this Agreement by the parties.

SECTION 13. VENUE AND ELECTION OF REMEDIES. This Agreement shall be construed and governed by the laws of the State of Florida. Any and all legal action arising out of or necessary to enforce this Agreement shall be held in the Fifteenth Judicial Circuit in and for Palm Beach County. No remedy herein conferred upon any party is intended to be exclusive of any other remedy and each and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereinafter existing at law or in enquiry or by statute or otherwise. No single or partial exercise by any party of any right, power or remedy hereunder shall preclude any other or further exercise thereof.

SECTION 14. WAIVER OF JURY TRIAL. The parties hereby waive any rights any of them may have to a jury trial in any litigation arising out of or related to this Agreement and agree that they shall not elect a trial by jury. The parties hereto have separately, knowingly and voluntarily given this waiver of rights to trial by jury with the benefit of competent legal counsel.

SECTION 15. DISCRIMINATION. ITC, Northern and the County agree that no person shall on the grounds of race, color, sex, national origin, disability, religion, ancestry, marital status or sexual orientation be excluded from the benefits of or be subjected to any form of discrimination under any activity carried out by the performance of this Agreement.

SECTION 16. SEVERABILITY. In the event that any section, paragraph, sentence, clause or provision hereof is held invalid by a court of competent jurisdiction, such holding shall not affect the remaining portions of this Agreement and the same shall remain in full force and effect unless the invalid finding is as to payment or construction obligations of a party in which event the Agreement shall be thereupon terminated.

SECTION 17. ENTIRE UNDERSTANDING. This Agreement represents the entire understanding between the parties and supersedes all other negotiations, representations or agreements, either written or oral, relating to the matters, which are the subject of this Agreement.

SECTION 18. CONSTRUCTION. The parties acknowledge that they have shared equally in the drafting and preparation of this Agreement and, accordingly, no Court or Administrative Hearing Officer construing this Agreement shall construe it more strictly against one party than the other and every covenant, term and provision of this agreement shall be construed simply according to its fair meaning.

SECTION 19. HEADINGS. The headings contained in this agreement are for convenience of reference only and shall not limit or otherwise effect in any way the meaning or interpretation of this Agreement.

SECTION 20. COUNTERPARTS. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

SECTION 21. TERM. This Agreement shall continue in full force and effect until the construction and full payment for the Northern Improvements and Required Improvements are complete.

EXECUTED by the COUNTY this ____ day of _____, 2006

ATTEST: SHARON R. BOCK, CLERK
Board of County Commissioners

PALM BEACH COUNTY, FL

By: _____
DEPUTY CLERK

By: _____
Chair

Approved as to form and legal sufficiency

Approved as to terms and conditions

EXECUTED by NORTHERN this ____ day of _____ 2006.

ATTEST:

NORTHERN PALM BEACH COUNTY
IMPROVEMENT DISTRICT

By: _____
Secretary

By: _____
President

Approved as to legal form and sufficiency:

By: _____
General Counsel

EXECUTED by ITC this ____ day of _____ 2006.

INTERNATIONAL TRADE CENTER, LLC
A Florida limited liability company

By: U.S.A. Fund-Miami Corp.,
its Managing Member

by: _____
Dirk Kuczurba, President

LEGAL DESCRIPTION OF
UNIT OF DEVELOPMENT NO. 16

(SEE ATTACHED)

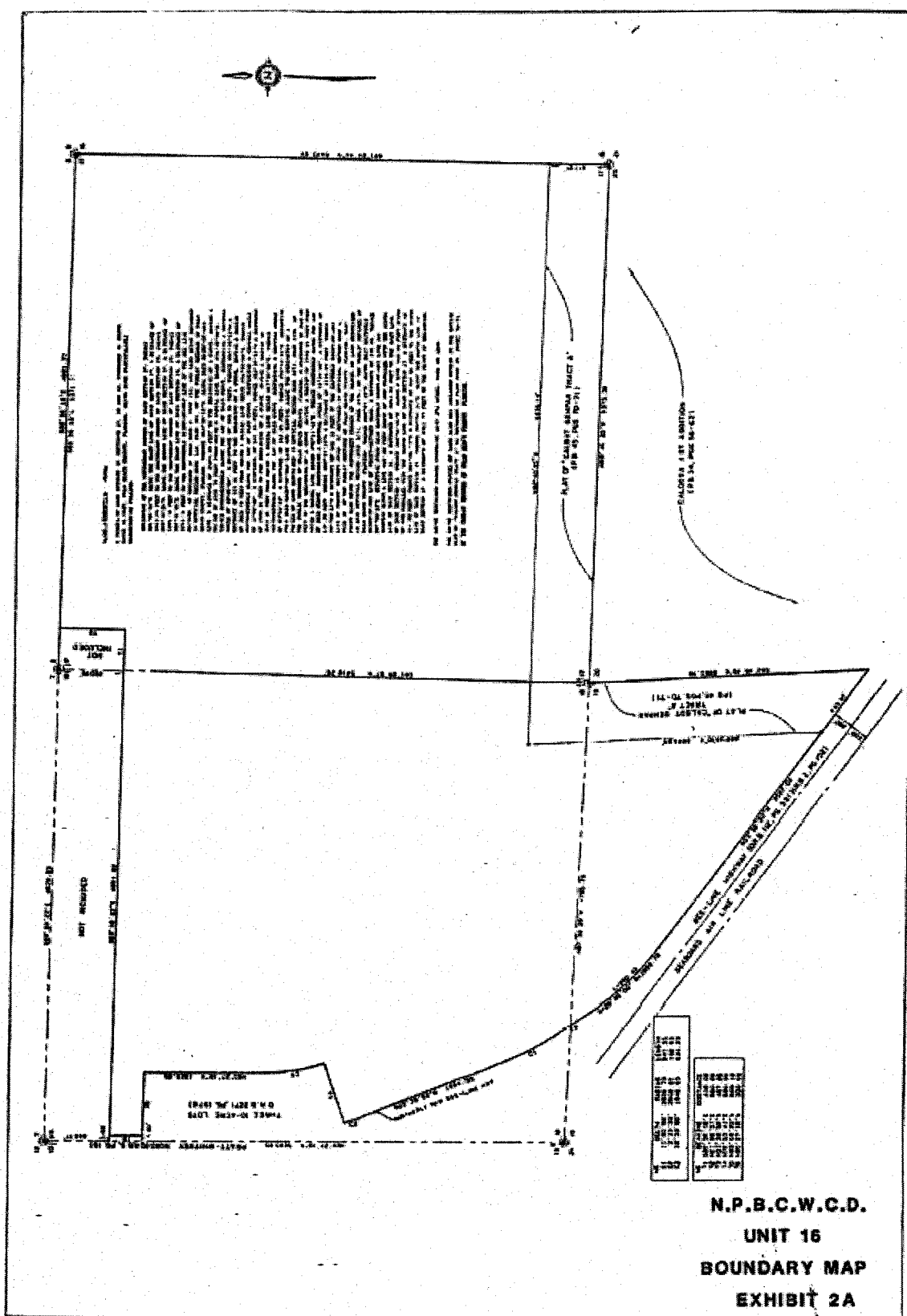
EXHIBIT "A"

A PARCEL OF LAND SITUATE IN SECTIONS 17, 18 AND 19, TOWNSHIP 41 SOUTH, RANGE 41 EAST, PALM BEACH COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF SAID SECTION 17; THENCE S01°04'41"W, ALONG THE EAST LINE OF SAID SECTION 17, A DISTANCE OF 5443.04 FEET TO THE SOUTHEAST CORNER OF SAID SECTION 17; THENCE N88°40'25"W, ALONG THE SOUTH LINE OF SAID SECTION 17, A DISTANCE OF 5375.38 FEET TO THE SOUTHWEST CORNER OF SAID SECTION 17; THENCE S02°48'45"E, ALONG THE EAST LINE OF SAID SECTION 19, A DISTANCE OF 2893.36 FEET TO THE NORTHERLY RIGHT-OF-WAY LINE OF THE BEE LINE HIGHWAY, AS RECORDED IN ROAD BOOK 2, PAGE 152, AND ALSO BEING RECORDED IN OFFICIAL RECORD BOOK 112, PAGE 381, OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA; THENCE N53°39'52"W, ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 3587.09 FEET TO THE BEGINNING OF A CURVE, HAVING A RADIUS OF 2808.79 FEET FROM WHICH A RADIAL LINE BEARS N36°20'08"E; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, SUBTENDING A CENTRAL ANGLE OF 20°00'00", A DISTANCE OF 980.45 FEET; THENCE N33°39'52"W A DISTANCE OF 457.86 FEET TO THE BEGINNING OF A CURVE, HAVING A RADIUS OF 2820.79 FEET FROM WHICH A RADIAL LINE BEARS N56°20'08"E; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, SUBTENDING A CENTRAL ANGLE OF 11°00'00", A DISTANCE OF 541.55 FEET; THENCE N22°39'52"W A DISTANCE OF 1594.85 FEET TO THE BEGINNING OF A CURVE, HAVING A RADIUS OF 2608.65 FEET FROM WHICH A RADIAL LINE BEARS N67°20'08"E; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, SUBTENDING A CENTRAL ANGLE OF 03°33'33", A DISTANCE OF 162.05 FEET; THENCE N70°53'41"E, DEPARTING FROM SAID RIGHT-OF-WAY LINE AND RUNNING ALONG THE PERIMETER OF A PARCEL OF LAND DESCRIBED IN OFFICIAL RECORD BOOK 3271, PAGE 1976, OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA, A DISTANCE OF 660.00 FEET TO THE BEGINNING OF A CURVE, HAVING A RADIUS OF 1948.65 FEET FROM WHICH A RADIAL LINE BEARS N70°53'41"E; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, SUBTENDING A CENTRAL ANGLE OF 18°39'00", A DISTANCE OF 634.29 FEET; THENCE N00°27'19"W A DISTANCE OF 1229.89 FEET; THENCE N85°08'22"W A DISTANCE OF 660.18 FEET TO THE EASTERLY RIGHT-OF-WAY LINE OF PRATT-WHITNEY ROAD, AS RECORDED IN OFFICIAL RECORD BOOK 6, PAGE 18, OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA, SAID POINT ALSO BEING THE NORTHWEST CORNER OF THE PARCEL OF LAND DESCRIBED IN SAID OFFICIAL RECORD BOOK 3271, PAGE 1976, OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA; THENCE N00°27'19"W, ALONG SAID EASTERLY RIGHT-OF-WAY LINE OF PRATT-WHITNEY ROAD, A DISTANCE OF 330.09; THENCE S85°08'22"E, DEPARTING FROM SAID EASTERLY RIGHT-OF-WAY LINE AND RUNNING ALONG A LINE 660.00 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID SECTION 18, A DISTANCE OF 4051.82 FEET TO THE EAST LINE OF SAID SECTION 18; THENCE S88°56'16"E, ALONG A LINE 660.00 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID SECTION 17, A DISTANCE OF 410.00 FEET; THENCE N01°06'57"E A DISTANCE OF 660.00 FEET TO THE NORTH LINE OF SAID SECTION 17; THENCE S88°56'16"E, ALONG THE NORTH LINE OF SAID SECTION 17, A DISTANCE OF 4961.77 FEET TO THE POINT OF BEGINNING.

THE ABOVE DESCRIBED PARCEL CONTAINS 1247.271 ACRES, MORE OR LESS.

THE ABOVE DESCRIBED PARCEL OF LAND ALSO HAS INCLUDED WITHIN IT THE ENTIRE PLAT OF "CALBUT GENPAR TRACT A" AS RECORDED IN PLAT BOOK 45, PAGES 70-71, OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA.



Northern Palm Beach County Improvement District
Unit of Development No. 16
Palm Beach Park of Commerce

Northern Improvements

- I. Surface Water Management
 - A. Secondary Drainage System (associated with On-Site Roadway Construction)
- II. Roadway Improvements
 - A. On-Site Two Lane Roadway Improvements
 - B. On-Site Four Lane Roadway Improvements

EXHIBIT "B"