

**PALM BEACH COUNTY
BOARD OF COUNTY COMMISSIONERS
AGENDA ITEM SUMMARY**

Meeting Date:	December 1, 2009	<input type="checkbox"/> Consent	<input checked="" type="checkbox"/> Regular
		<input type="checkbox"/> Ordinance	<input type="checkbox"/> Public Hearing
Department:	Facilities Development & Operations		

I. EXECUTIVE BRIEF

Motion and Title: Staff recommends motion to approve: an Amended and Restated Grant of Working Waterfront Preservation Easement and Declaration of Restrictive Covenants (R2006-0425) for Palm Beach Yacht Center (PBYC).

Summary: Pursuant to Board direction on December 18, 2007 and January 27, 2009, this Amended and Restated Grant of Working Waterfront Preservation Easement and Declaration of Restrictive Covenants subjects the entire Palm Beach Yacht Center Property to restrictions limiting the use of the property to boat yard, dry storage and marina and marine related uses which are required to be open to paying public customers on a first come first served basis. The Easement also assigns to the County all residential development rights associated with the property. The value of the Amended Easement was appraised at \$16,250,000. The County paid \$14,000,000 for the original Easement, and this Amended Easement is being granted without additional charge. The County and the Town of Hypoluxo are signing as parties to the Agreement. Staff is recommending that the Board's approval of the Easement be contingent upon PBYC providing an updated title policy insuring the priority of the County's interest in the Easement. **(PREM) District 4 (HJF)**

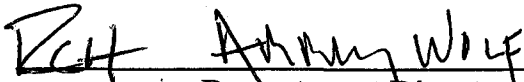

Background and Justification: In November of 2004, the voters approved a \$50 million bond issue to preserve, protect and expand public access to and use of freshwater and saltwater bodies of water and to preserve working waterfronts. On March 1, 2005, the Board directed that \$35 million of the bond issue be allocated to Marinas, Boatyards and Redevelopment Projects.

WMJB Marine, Inc. is the owner of the PBYC, a 9.7 acre boatyard, dry storage and marina facility, located on South Federal Highway just south of Hypoluxo Road in Hypoluxo. In 2006, the County purchased a Working Waterfront Preservation Easement and Declaration of Restrictive Covenants from WMJB Marine for \$14 million. The Easement restricted use of approximately 8.2 acres of the PBYC to the existing uses, but allowed for development of the 1.5 acre balance of the property. The County had appraised the Easement rights at \$9.3 million, but WMJB would only accept \$14 million.

(continued on page 3)

Attachments:

- 1. Location Map
- 2. Amended and Restated Easement
- 3. Disclosure of Beneficial Interests
- 4. January 27, 2009 Status Report

Recommended By:		11/23/09
	Department Director	Date
Approved By:		11/24/09
	County Administrator	Date

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2009	2010	2011	2012	2013
Capital Expenditures	_____	_____	_____	_____	_____
Operating Costs	_____	_____	_____	_____	_____
External Revenues	_____	_____	_____	_____	_____
Program Income (County)	_____	_____	_____	_____	_____
In-Kind Match (County)	_____	_____	_____	_____	_____
NET FISCAL IMPACT	=====	=====	=====	=====	=====
# ADDITIONAL FTE POSITIONS (Cumulative)	_____	_____	_____	_____	_____
Is Item Included in Current Budget:	Yes _____	No _____			
Budget Account No:	Fund _____	Dept _____	Unit _____	Object _____	
	Program _____				

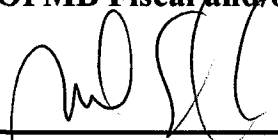
B. Recommended Sources of Funds/Summary of Fiscal Impact:

No Fiscal Impact

C. Departmental Fiscal Review: _____

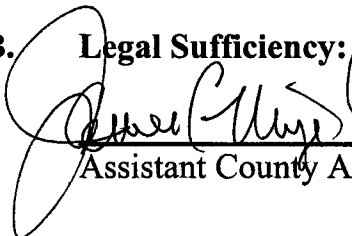
III. REVIEW COMMENTS

A. OFMB Fiscal and/or Contract Development Comments:


 _____ 11/24/09
 OFMB


 _____ 11/24/09
 Contract Development and Control

B. Legal Sufficiency:


 _____ 11/24/09
 Assistant County Attorney

C. Other Department Review:

 Department Director

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

Background and Policy Issues continued:

Federal charges against ex-Commissioner Newell included the charge that he had inappropriate business relationships with the ownership of PBYC that he did not publicly declare. Because ex-Commissioner Newell had been a strong advocate for the purchase, concerns were raised that the County had been influenced by ex-Commissioner Newell to make a purchase it might not have made, or might not have paid as much for, if the County had been aware of the ex-commissioner's business relationship. The possibility of voiding the Agreement was raised. PBYC offered to subject the balance of the property (1.5 acres) to the terms of the Easement in order to add value to the original agreement. On December 18, 2007 (Item 5.A.2) the Board directed Staff to negotiate a revised agreement with PBYC which would encumber the entire PBYC property.

Copies of the status report on PBYC included in the January 27, 2009 Workshop Item, the December 18, 2007 Agenda Item 5.A-2, and the February 28, 2006 Agenda Item approving the original Easement are attached to provide complete details on the terms of the original Easement and the history of this transaction. That information is summarized below.

The original Easement purchased by the County in 2006 restricted the property so that PBYC's existing Boatyard, In and Out Storage Facility, and the 44 Boat Slips within PBYC's Submerged Land Lease were required to remain in their existing configurations, and open to the public. Non-maritime uses were allowed only on 1.5 acres of property (the "Non-Maritime Use Property") that PBYC reserved the right to develop. The property owner had initially contemplated developing town home units on the Non-Maritime Use Property. The property owner also owned approximately 40 boat slips that were required to remain as boat slips but which were not otherwise restricted.

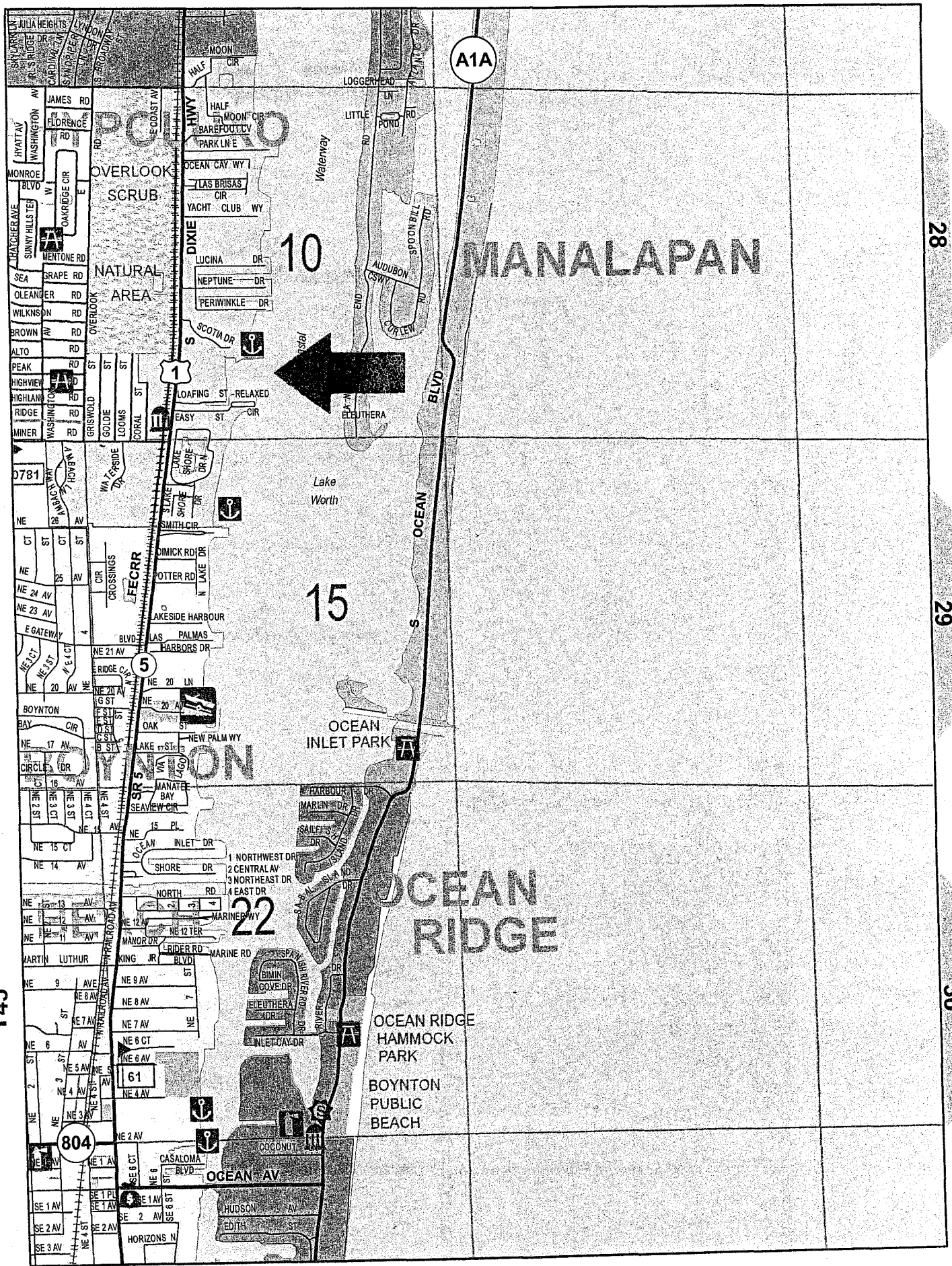
Under the terms of the Amended and Restated Easement, the property owner's right to develop the 1.5 acre Non-Maritime Use Property is deleted and the entire property, including all submerged lands and docks is restricted to maritime related uses. The 40 boat slips that were not restricted by the original Easement will be encumbered by the Amended and Restated Easement and are required to remain available to the public for lease. In the Amended and Restated Easement, WMJB Marine also unconditionally assigns and transfers to the County all current and future residential development rights and density related to the Property. The County shall retain the development rights for the future benefit of the PBYC property, should the County determine, in its sole discretion, that restoration of the development rights is appropriate. Nothing contained in the Amended and Restated Easement would prevent the County from charging for the restoration of development rights, nor would anything require the property owner to repurchase the development rights if offered by the County. This Amended and Restated Easement also acknowledges the Town of Hypoluxo's governmental and police powers pertaining to PBYC, and makes the Town a party to the Easement. Adding the Town as a party allows the Town a say in any future modification of the Easement. The property owner provided the County with a title insurance commitment evidencing that there are no title matters affecting the owner's submerged land parcel or the additional 1.5 acre parcel that will take priority over the County's rights under the Amended and Restated Easement upon recordation of the easement. The approval of this transaction will be contingent upon PBYC's satisfaction of the requirements set forth in the title commitment and the issuance of a final title policy insuring the priority of the County's interest in the Easement.

Approval of this Amended Easement will end several years of controversy surrounding this transaction and remove the cloud of uncertainty hanging over operation of the Yacht Center. WMJB Marine needs to perform repairs to the facilities and has been delaying those repairs pending resolution.

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LOCATION MAP

ATTACHMENT # 1



Prepared By/Return to
Howard J. Falcon, III, Assistant County Attorney
Palm Beach County Attorney's Office
301 N. Olive Avenue, Suite 601
West Palm Beach, FL 33401
PCN: 26-43-45-10-00-003-0060

AMENDED AND RESTATED
GRANT OF WORKING WATERFRONT PRESERVATION EASEMENT AND
DECLARATION OF RESTRICTIVE COVENANTS
FOR PALM BEACH YACHT CENTER

THIS IS AN AMENDED AND RESTATED GRANT OF WORKING WATERFRONT PRESERVATION EASEMENT AND DECLARATION OF RESTRICTIVE COVENANTS made _____, granted by WMJB MARINE INC. ("GRANTOR"), a Florida corporation, whose address is 7848 S. Federal Highway, Hypoluxo, Florida 33462, in favor of PALM BEACH COUNTY, a political subdivision of the State of Florida, whose address is Governmental Center, 301 N. Olive Avenue, West Palm Beach, Florida 33401 ("COUNTY") and the TOWN OF HYPOLUXO, Florida, a Florida municipal corporation, whose address is 7580 South Federal Highway, Hypoluxo, FL 33462 ("TOWN").

WHEREAS, the Board of County Commissioners has determined that it is in the best interest of the County to acquire real property or interests therein that preserve, protect or expand public access to and use of freshwater and saltwater bodies of water, to construct capital improvements that facilitate public access to and use of such bodies of water including, but not limited to, boat ramps, public parking and governmentally approved waterway dredging, and to acquire real property or interests therein that preserve working waterfront areas (the "Projects") in order to maintain and improve the quality of life of residents of and visitors to the County, to preserve the marine industry in the County, to maintain the present intensity of development of the working waterfront and to enhance tourism in the County; and

WHEREAS, the Board has determined that the Projects will serve valid paramount public purposes; and

WHEREAS, GRANTOR is the owner of certain land, buildings and other assets in Hypoluxo, Florida, known as Palm Beach Yacht Center ("PBYC") which property is legally

described on Exhibit "A" attached hereto and by this reference made a party hereof (hereinafter the "Property"); and

WHEREAS, GRANTOR, as owner of the PBYC, has agreed to grant an easement and impose certain covenants and restrictions upon the Property as hereinafter set forth for the preservation of existing uses and amenities; and

WHEREAS, GRANTOR conveyed to COUNTY that certain Grant of Working Waterfront Preservation Easement and Declaration of Restrictive Covenants for Palm Beach Yacht Center dated March 23, 2006 and recorded March 24, 2006 in Official Records Book 20100, Page 489 of the Public Records of Palm Beach County (the "Original Easement"); and

WHEREAS, GRANTOR and COUNTY have agreed to amend certain terms of the Original Easement, to expand the Original Easement's applicability to the additional uplands and submerged lands owned by GRANTOR which were not subject to the Original Easement and to otherwise modify its terms.

NOW THEREFORE, for good and valuable consideration paid to GRANTOR by COUNTY, the receipt and sufficiency of which is hereby acknowledged, GRANTOR does hereby grant to COUNTY and TOWN, their successors and assigns, a perpetual non-exclusive working waterfront preservation easement in, on, over, under, through, and across the Property for the purposes set forth herein. GRANTOR further hereby declares that the Property shall be held, transferred, sold, conveyed and occupied subject to the conditions, covenants, restrictions and reservations hereinafter set forth.

ARTICLE 1 **DEFINITIONS**

1.1 "BOATYARD" shall mean that certain open area upon the Property currently utilized as a boat yard, which area is depicted on the Survey.

1.2 "BOAT SLIPS" shall mean the forty (40) boat slips currently existing on the Property (the "Owned Boat Slips") and 44 boat slips which are subject to the Submerged Land Lease (the "Leased Boat Slips"), as such slips are depicted upon the Survey, together with any and all boat slips constructed hereafter on the Property and Submerged Land.

1.3 "BONDS" shall mean the \$50,000,000 Palm Beach County, Florida, General Obligation Bonds (Waterfront Access Projects), Series 2006 (R2006-270 and 271).

1.4 "COUNTY" means Palm Beach County, Florida, a political subdivision of the State of Florida.

1.5 "EASEMENT" shall mean and refer to this document, and entitled "Amended and Restated Grant of Working Waterfront Preservation Easement and Declaration of Restrictive Covenants for Palm Beach Yacht Center".

1.6 "IN AND OUT STORAGE FACILITY" shall mean the existing In and Out Storage Facility located upon the Property and depicted upon the Survey, which shall accommodate not less than two hundred and thirty (230) boats.

1.7 "MARITIME USE" shall mean commercial water-dependent activities, or public access to waters that are navigable, and includes marinas and drystacks that are open to the public, water-dependent marine manufacturing facilities, commercial fishing facilities, marine repair facilities, and support facilities for marine repair facilities. Nothing contained herein shall be construed to permit use of the Property for restaurant purposes.

1.8 "GRANTOR" shall mean and refer to WMJB Marine, Inc., and any person or persons, entity or entities, who are the record owners or owners of any fee interest in the Property (hereinafter defined), their heirs, successors, legal representatives or assigns.

1.9 "PROPERTY" means the real property described on Exhibit "A" attached hereto and incorporated by reference.

1.10 "STRUCTURE" shall mean that which is built or constructed, or any piece of work artificially built up or composed of parts joined together in some definite manner, the use of which requires more or less permanent location on the ground, or which is attached to something having a permanent location on the ground. The term shall be construed as if followed by the words "or part thereof."

1.11 "SUBMERGED LAND" shall mean and refer to the leased submerged land which is legally described on Exhibit "B" attached hereto and incorporated by reference (the "Leased Submerged Land") which is leased by GRANTOR pursuant to the Submerged Land Lease and the submerged portion of the Property which is owned in fee simple which is legally

described on Exhibit "C" attached hereto and incorporated by reference (the "Fee Submerged Land").

1.12 "SUBMERGED LAND LEASE" shall mean that certain Sovereignty Submerged Land Lease No. 500861766 dated February 19, 2000, by and between the Board of Trustees of the Internal Improvement Trust Fund of the State of Florida, as Lessor, and GRANTOR as Lessee, pursuant to which GRANTOR leases the Leased Submerged Land.

1.13 "SURVEY" shall mean the survey of Palm Beach Yacht Center prepared by Shalloway, Foy, Rayman & Newell, Inc dated 8/15/1996, a copy of which is, attached hereto as Exhibit "D".

1.14 "TOWN" means the Town of Hypoluxo, Florida, a Florida municipal corporation.

ARTICLE 2 **BOATYARD**

The Boatyard presently exists on a portion of the Property. GRANTOR shall maintain and operate the Boatyard on a continuous basis. The GRANTOR agrees that the Boatyard shall in no event be less than, but may be more than its current size. GRANTOR hereby grants to COUNTY, on behalf of the general public, the right of access to and use of the Boatyard facilities on a first come first serve basis; however, such access may be restricted to paying customers of PBYC and further, to customers which comply with then existing law and all reasonable rules and regulations of PBYC, including but not limited to, environmental matters. Owner may further restrict access after normal business hours for security reasons. Additionally, for security reasons, Owner may monitor access to the Boatyard during normal business hours. Nothing contained in this Declaration shall prohibit Owner from implementing reasonable security measures that may regulate public access during normal business hours.

ARTICLE 3 **IN AND OUT STORAGE FACILITY**

There presently exists upon a portion of the Property an In and Out Storage Facility. GRANTOR shall maintain and operate the In and Out Storage Facility on a continuous basis. The In and Out Storage Facility shall accommodate not less than two hundred and thirty (230) boats. GRANTOR hereby grants to COUNTY, on behalf of the general public, the right of access to and use of the In and Out Storage Facility on a first come first serve basis; however,

such access may be restricted to paying customers of PBYC and further, to customers which comply with then existing law and all reasonable rules and regulations of PBYC, including but not limited to, environmental matters. Owner may further restrict access after normal business hours for security reasons. Additionally, for security reasons, Owner may monitor access to the In and Out Storage Facility during normal business hours. Nothing contained in this Declaration shall prohibit Owner from implementing reasonable security measures that may regulate public access during normal business hours.

ARTICLE 4
BOAT SLIPS

There currently exists upon the Property approximately forty (40) Boat Slips (the "Owned Boat Slips"). GRANTOR shall maintain and operate the Owned Boat Slips on the Property on a continuous basis. GRANTOR shall not be permitted to remove the Owned Boat Slips, which shall be maintained in perpetuity. There currently exists upon the Submerged Land approximately 44 Boat Slips (the "Leased Boat Slips"). The Submerged Land Lease has been renewed through February 19, 2010. GRANTOR shall make application for renewal of the Submerged Land Lease as necessary in order to ensure it has a continuous and uninterrupted leasehold interest in the Leased Submerged Land and Leased Boat Slips. GRANTOR shall exercise diligent effort to ensure its continued right to lease the Leased Submerged Land and to ensure that it remains in full compliance with the terms of the Submerged Land Lease and, provided it has a leasehold or fee interest in the Submerged Land, GRANTOR shall maintain and operate the Leased Boat Slips on a continuous basis. GRANTOR may purchase the Leased Submerged Land in its sole discretion, if the Leased Submerged Land is offered for sale by the owner of said Leased Submerged Land. GRANTOR hereby grants to COUNTY, on behalf of the public, the right of access to and use of the Boat Slips on a first come first serve basis; however, access may be restricted to paying customers of PBYC and further, to customers which comply with then existing law and all reasonable rules and regulations of PBYC, including but not limited to, environmental matters. Owner may further restrict access after normal business hours for security reasons. Additionally, for security reasons, Owner may monitor access to the Boat Slips during normal business hours. Nothing contained in this Declaration shall prohibit Owner from implementing reasonable security measures that may regulate public access during normal business hours.

ARTICLE 5
DEVELOPMENT RIGHTS

GRANTOR hereby unconditionally assigns, conveys and transfers to COUNTY all residential development rights and density, now existing or created hereafter, relating to the Property. COUNTY shall retain such development rights for the future benefit of the Property, should COUNTY determine, in its sole discretion, that restoring the development rights is appropriate due, for instance, to a change of circumstances. Nothing contained herein shall be construed as requiring the COUNTY to restore the development rights to the Property, or to prevent the COUNTY from charging GRANTOR for restoration of the development rights, or to require GRANTOR to repurchase such development rights if offered by COUNTY. In addition, GRANTOR agrees that no non-residential development rights or density, now existing or created hereafter, relating to the Property may be assigned or transferred off of the Property.

ARTICLE 6
PUBLIC PARKING

No general public parking is available at PBYC. Parking may be restricted to paying customers of PBYC upon such reasonable terms, rates and conditions as may be established by PBYC from time to time.

ARTICLE 7
USE OF THE PROPERTY

- 7.1 The Property may only be utilized for the following purposes.
- (a) The Boatyard.
 - (b) The In and Out Storage Facility.
 - (c) The Boat Slips.
 - (d) Maritime Use.
 - (e) Ingress, egress, water retention, landscaping, signage and utilities which serve either the Boatyard, In and Out Storage Facility, the Boat Slips and Maritime Uses (the "Ancillary Uses") subject, however, to the limitation contained in Article 5.
- 7.2 That portion of the Property which is not being utilized for the Boatyard, In and Out Storage Facility, Boat Slips, or Ancillary Uses may only be utilized for Maritime Uses.

ARTICLE 8
INSURANCE

8.1 GRANTOR shall provide, maintain and keep in full force and effect General Liability Insurance in an amount not less than One Million Dollars (\$1,000,000) per occurrence and Three Million Dollars (\$3,000,000) general aggregate, bodily injury and property damage liability coverage, and Workers Compensation covering all employees in accordance with Chapter 440 Florida Statutes. The General Liability policy shall include coverage for the Property, Operations, Contractual Liability, Independent Contractors Contractual Liability, and Broad Form Property Damage Liability coverages. In addition, GRANTOR shall maintain Business Automobile Liability at a limit of liability not less than \$1,000,000 Each Occurrence for all owned, non-owned and hired automobiles. In the event GRANTOR does not own any automobiles, GRANTOR shall maintain Hired & Non-Owned Auto Liability in such amount. Coverage shall be provided on a primary basis. GRANTOR shall cause any contractor or subcontractor performing work within the Property on behalf of GRANTOR shall, at all times during the performance of such work, maintain in full force and effect insurance of the same type and amount as GRANTOR is required above to maintain.

8.2 Except for Workers Compensation, all insurance policies shall name COUNTY and TOWN as Additional Insured. Such insurance shall be issued by an insurance company licensed to do business in the State of Florida and approved by COUNTY. GRANTOR shall provide to COUNTY a Certificate of Insurance evidencing such insurance coverage prior to the COUNTY's approval of this Easement. Such Certificate shall require at least thirty (30) days prior notice of cancellation or adverse material change in coverage.

8.3 In no event shall the limits of said insurance policies be considered as limiting the liability of GRANTOR under this Easement. Furthermore, GRANTOR shall and hereby does hold COUNTY harmless from any loss or damage incurred or suffered by COUNTY due to GRANTOR's failure to maintain such insurance. The amount of the insurance required hereby shall be increased every ten (10) years by the increase in the Consumer Price Index over such ten (10) year period.

8.4 GRANTOR will maintain insurance against loss or damage to the Boatyard Facilities, the In and Out Storage Facility, and other improvements constructed on the Property caused by fire and the other risks covered by insurance of the type now known as "fire and extended coverage," in an amount at least equal to replacement cost or the maximum amount available, whichever is less, subject to deductibles as determined by GRANTOR. GRANTOR

will also maintain flood insurance coverage on such improvements under the federal flood insurance program in an amount at least equal to replacement cost or the maximum amount available, whichever is less subject to deductibles as determined by GRANTOR. In the event the insurance described in this paragraph 8.4 is not available in the commercial insurance market, the GRANTOR shall not be deemed in default under this Agreement for failure to procure such insurance. GRANTOR is not required to maintain insurance on the Boat Slips and GRANTOR is not required to maintain windstorm insurance on any improvements. All insurance proceeds derived from casualty claims shall be used by GRANTOR to repair or replace the damaged improvements. In the event of any casualty, GRANTOR shall, at GRANTOR's expense regardless of whether such casualty is covered by insurance or, if so, whether the proceeds of such insurance are sufficient to pay the cost of such repairs, promptly commence to repair any damage to the Boatyard facilities, the In and Out Storage Facility, the Boat Slips, Ancillary Uses and other Maritime Use, and thereafter diligently pursue such repair to completion using materials of like kind and quality. Notwithstanding the foregoing, in the event of a casualty, GRANTOR may submit to COUNTY for approval a revised plan of construction consistent with the intent of this Easement and the Bonds, which approval shall not be unreasonably withheld provided such plans include, at a minimum, the equivalent of the facilities identified herein as existing as of the date of this Easement.

ARTICLE 9
ENFORCEMENT RIGHTS

In the event of a default, breach or violation of any term, condition, covenant or restriction contained in this instrument by a party hereto (a "Default"), the non-defaulting party (either COUNTY or GRANTOR, but not the TOWN, which shall have no enforcement rights hereunder) shall be entitled to seek to enjoin the Default and seek specific performance of the terms of this instrument and shall have the right to invoke any rights and remedies allowed at law or in equity or by statute or otherwise, except to the extent such remedies are expressly limited by the terms hereof. Each right and remedy provided for in this instrument shall be cumulative and shall be in addition to every other right or remedy provided for in this instrument or now or hereafter existing at law or in equity or by statute or otherwise except to the extent such remedies are expressly limited by the terms hereof, and the exercise or beginning of the exercise of any one or more of the rights or remedies provided for in this instrument or now or hereafter existing at law or in equity or by statute or otherwise shall not preclude the simultaneous or later exercise of any or all other rights or remedies provided for in this instrument or now or hereafter existing at law or in equity or by statute or otherwise, except to the extent such remedies are expressly limited by the terms hereof.

ARTICLE 10
GRANTOR'S RIGHTS AND POWERS

10.1 Assignment. GRANTOR reserves the right, and the power, to delegate or assign, either exclusively or non-exclusively, to any person or entity, any or all of its rights, powers, duties or privileges created or provided for by this instrument; provided, however, that any such delegate or assignee shall be bound by the terms of this instrument. GRANTOR shall be under no obligation to delegate or assign any of its rights, powers, duties and privileges contained in this instrument to any person or entity.

10.2 GRANTOR'S Rights. Subject to the terms of this instrument generally, including specifically, without limitation, the use restrictions contained herein, GRANTOR hereby reserves for itself and its successors and assigns the following rights: the right to operate, construct, maintain, relocate and/or repair any STRUCTURE or improvement on any real property owned, controlled or leased by GRANTOR in PBYC as GRANTOR deems necessary or appropriate; the right to conduct any business necessary or desirable to consummate the development, sale, lease, improvement, repair, maintenance or encumbrance of any real property in PBYC and the right to all income and profits generated thereby; the right to establish reasonable rules and regulations, terms, and conditions for the operations of its business at the PBYC; and the right to develop the Property in a way that is consistent with a marina atmosphere, and which would enhance the operation of the PBYC. Notwithstanding the foregoing, the total loan to value ratio of all loans securitized by mortgages or other encumbrances upon the Property shall not exceed 80% of the appraised value of the Property. In the event GRANTOR desires to obtain financing securitized by the Property, GRANTOR shall obtain, at GRANTOR'S expense, and deliver to COUNTY an appraisal of the Property. COUNTY shall have twenty (20) days within which to review such appraisal and advise GRANTOR whether COUNTY agrees with the appraisal valuation. If COUNTY approves such valuation or fails to object to such valuation within such 20 day period, GRANTOR shall be entitled to obtain financing in an amount not to exceed 80% of the appraisal valuation. If COUNTY advises GRANTOR within such 20 day period that COUNTY disagrees with the GRANTOR'S appraisal valuation, COUNTY shall be entitled to obtain, at COUNTY's expense, an appraisal of the Property. If the parties are unable to agree upon the Property's valuation based upon the two appraisals, the parties shall obtain a third appraisal, with each party paying one half of the cost thereof, and the average of the three appraisals shall be deemed to be the value of the Property for loan to value calculation purposes. All appraisals shall be prepared by MAI appraisers licensed in Palm Beach County.

10.3 No Implied Waiver. The failure of either party to object to any person's failure to comply with the terms of this instrument shall in no event be deemed a waiver by such party of its rights to objection to the same and to seek compliance therewith in accordance with the provisions of this Easement.

10.4 Easements. GRANTOR has recorded, and to the extent not recorded as of the date hereof, reserves unto itself the right, subject to the terms hereof, to record, permanent and/or temporary exclusive and/or non-exclusive easements for and the right to install, operate, and maintain facilities for drainage, maintenance, cable television, utilities or any other public purpose deemed necessary or desirable by GRANTOR.

10.5 Temporary Closure Rights. GRANTOR shall have the right to temporarily close the Boatyard, the In and Out Storage Facility, the Owned Boat Slips, and the Leased Boat Slips for no longer than a cumulative period of one year in any given five year period, for the purpose of maintenance and/or replacement of such facilities. Such one year limitation shall be extended during the period of any Force Majeure Event, which for the purposes hereof shall mean any act of God, fire, flood, earthquake, explosion, riot, sabotage, windstorm, failure of utility service, public health emergencies or terrorism. GRANTOR shall use reasonable efforts to remedy the cause or causes of any such Force Majeure Event.

ARTICLE 11

GENERAL AND PROCEDURAL PROVISIONS

11.1 Declaration Runs With the Land. The covenants, reservations, restrictions and other provisions of this instrument shall run with the land and bind the Property in perpetuity and shall inure to the benefit of the COUNTY and TOWN and shall burden GRANTOR, its legal representatives, heirs, successors and assigns.

11.2 Severability. If any term, covenant, condition, restriction or other provision of this instrument is held to be invalid in whole or in part by any Court of competent jurisdiction, then such holding shall in no way affect the validity of the remaining provisions of this instrument, all of which shall remain in full force and effect.

11.3 Number and Gender. Wherever in this instrument the context so requires the singular number shall include the plural, and the converse; and the use of any gender shall be deemed to include all genders.

11.4 Title Warranty. GRANTOR hereby fully warrants its title to the Property and represents that it is lawfully seized of Property in fee simple and has good right and authority to grant this instrument and that the property is free and clear of any mortgage (excepting any mortgage which will be satisfied or subordinated at closing), lien or other encumbrance which may impair the enforceability of this instrument and agrees to defend COUNTY against the claims of all persons whomsoever.

11.5 Non-Discrimination. GRANTOR agrees that no person shall, on the grounds of age, race, color, sex, national origin, disability, religion, ancestry, marital status, sexual orientation, or gender identity or expression be excluded from the benefits of, or be subjected to any form of discrimination at the facilities required to be operated by this Easement.

11.6 Recording. COUNTY shall have the right to record this instrument in the public records of Palm Beach County and to re-record this instrument as and when COUNTY deems necessary to ensure it continued enforceability. Any re-recording of this instrument shall automatically be deemed to relate back to the original recording date of this instrument and to have priority over instruments recorded subsequent to the original recording date of this instrument

11.7 Recitals. The recitals contained herein are true and correct and incorporated herein by reference.

11.8 Governing Law/Venue. This instrument shall be governed by, construed and enforced in accordance with the laws of the State of Florida. Venue in any action, suit or proceeding in connection with this instrument shall be in a state court of competent jurisdiction in Palm Beach County, Florida.

11.9 Construction. No party shall be considered the author of this instrument since the parties hereto have participated in extensive negotiations and drafting and redrafting of this document so as to arrive at a final agreement. Thus, the terms of this instrument shall not be strictly construed against one party as opposed to the other party based upon who drafted it.

11.10 Entire Understanding. This instrument contains the entire understanding and agreement of the parties with respect to the subject matter hereof.

11.11 Amendment. No amendment shall be effective unless the same is in writing and signed by all parties.

11.12 Time of Essence. Time is of the essence with respect to the performance of every provision of this instrument in which time of performance is a factor.

11.13 Estoppel Certificate. COUNTY shall promptly following request by GRANTOR execute, acknowledge and deliver to GRANTOR a statement in writing certifying that this Easement is in full force and effect; describing any modifications hereto, if any; and detailing any defaults by GRANTOR in the performance of its obligations hereunder claimed by COUNTY, if any.

11.14 Taxes and Assessments. GRANTOR shall pay, before delinquency, all real estate taxes and governmental assessments imposed against the Property which may attain priority over this Easement ("Impositions"). GRANTOR shall promptly discharge any lien relating to an Imposition which has priority over this Easement unless GRANTOR contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which operate to prevent the enforcement of the lien or forfeiture of any part of the Property. If any Imposition relating to the Property is not paid before issuance of a tax certificate, COUNTY may give GRANTOR a notice identifying the Imposition or lien. GRANTOR shall pay the Imposition, or take the action set forth above within thirty (30) days of such notice, failing which COUNTY shall be entitled to pay such Imposition or discharge such lien and GRANTOR shall pay to COUNTY the amount of such funds paid by COUNTY on GRANTOR's behalf promptly upon demand. In the event GRANTOR fails to pay COUNTY such funds within thirty (30) days from demand therefor, COUNTY shall be entitled to lien the Property and foreclose such lien in accordance with law. Interest shall accrue on any amount so advanced by COUNTY from the date such funds are advanced through payment to COUNTY at the maximum rate permitted by F.S. 197.172. Notwithstanding the foregoing, the COUNTY shall not be entitled to redeem a tax certificate relating to the Property until one year after the issuance of such certificate.

11.15 Amendment/Restatement. This Easement is an amendment of and restatement of the Original Easement in its entirety.

11.16 Governmental Authority. The parties acknowledge and agree that this Easement shall not limit or restrict the COUNTY's or TOWN's discretion in the exercise of its governmental or police powers. Nothing in this Easement shall be construed to waive or limit the COUNTY's or TOWN's governmental authority pursuant to applicable laws, codes, ordinances, statutes and regulations to regulate the operation and future development of the Property. This Easement shall not be construed as limiting, prohibiting or eliminating the obligation of the parties to comply with all applicable rules, regulations, ordinances, statutes and laws, including,

without limitation, the TOWN's Comprehensive Plan and Code of Ordinances, including the TOWN's Land Development Regulations, nor as altering or impairing the COUNTY's or TOWN's governmental functions, nor as enabling, permitting, or creating any cause of action or claim arising out of the lawful exercise of the COUNTY's or TOWN's governmental authority.

(REMAINDER OF PAGE INTENTIONALLY LEFT BLANK)

WITNESSES:

[Signature]
Print Name: JONAD FREEMAN

Patricia A. Roth
Print Name: Patricia A. Roth

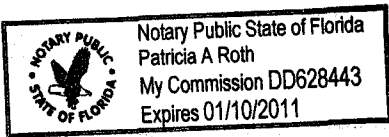
WMJB MARINE, INC.

By: [Signature]
Print Name: Leo B. Berman
its: President

STATE OF FLORIDA)
COUNTY OF PALM BEACH)

The foregoing was sworn to and subscribed before me this 9th day of June, 2009, by Leo B. Berman, as President of WMJB Marine, Inc., on behalf of said Company, who personally appeared before me, and he is [check one:] personally known to me ~~OR~~ produced the following as identification:

[NOTARIAL SEAL]



Patricia A. Roth
NOTARY PUBLIC, STATE OF FLORIDA
My Commission Expires:

WITNESSES:

[Signature]
Print Name: Waret S. Whalen

[Signature]
Print Name: Debbie L. Fick

TOWN OF HYPOLUXO, a Florida
municipal corporation

By: [Signature]
Print Name: Kenneth M. Schultz
its: Mayor

ATTEST:

[Signature]
TOWN CLERK

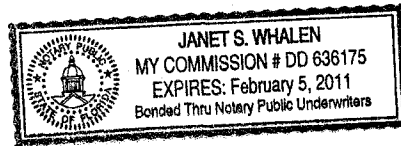
STATE OF FLORIDA)
COUNTY OF PALM BEACH)

The foregoing was sworn to and subscribed before me this 27th day of May, 2009, by Kenneth M. SCHULTZ as Mayor of the Town of Hypoluxo, who personally appeared before me, and he is [check one:]
 personally known to me OR ___ produced the following as identification:

[NOTARIAL SEAL]

Janet S. Whalen
NOTARY PUBLIC, STATE OF FLORIDA
My Commission Expires:

PALM BEACH COUNTY



ATTEST:
SHARON R. BOCK, Clerk &
Comptroller

Deputy Clerk

Chairman

APPROVED AS TO FORM AND
LEGAL SUFFICIENCY:

By: _____
Assistant County Attorney

APPROVED AS TO TERMS
AND CONDITIONS:

By: Richard J. Anthony Wolf
Department Director

SCHEDULE OF EXHIBITS

- EXHIBIT A - PALM BEACH YACHT
CENTER LEGAL DESCRIPTION
- EXHIBIT B - LEASED SUBMERGED LAND
LEGAL DESCRIPTION
- EXHIBIT C - FEE SUBMERGED LAND LEGAL
DESCRIPTION
- EXHIBIT D - SURVEY

EXHIBIT "A"

Page 1 of 2

A parcel of land in the southwest quarter (SW ¼) of Section 10, Township 45 South, Range 43 East, Palm Beach County, Florida, more particularly described as follows:
From the southwest corner of Section 10, Township 45 South, Range 43 East, Palm Beach County, Florida; run thence East on the South line of the said Section 10 a distance of 1333.05 feet to a point on the Easterly right-of-way line of U.S. Highway No. 1, as now laid out and in use; thence run northerly on said right-of-way line, angling 97°09' from west to north, a distance of 671.20 feet to the southwest corner and Point of Beginning of the parcel herein described; thence continue northerly on said right-of-way line a distance of 272.62 feet to the northwest corner of this property; thence run easterly, parallel to said south line of Section 10 a distance of 678.84 feet to the water's edge of Lake Worth; thence run southerly along said water's edge of Lake Worth a distance of 270.5 feet, more or less, to a point in a line parallel to and 270.5 feet south of, measured at right angles, the aforesaid north line of the property herein described, said line being also parallel to said south line of said Section 10; thence run Westerly on said parallel line a distance of 712.71 feet, more or less, to the Point of Beginning.

TOGETHER WITH:

A parcel of land in the southwest quarter (SW ¼) of Section 10, Township 45 South, Range 43 East, Palm Beach County, Florida, more particularly described as follows:

From the southwest corner of Section 10, Township 45 South, Range 43 East, Palm Beach County, Florida; run thence East on the South line of the said Section 10 a distance of 1342.80 feet to a point on the easterly right-of-way line of U.S. Highway No. 1, as now laid out and in use; thence run northerly angling 97°14'22" from west to north, a distance of 943.82 feet to the southwest corner and Point of Beginning of the parcel herein described; thence continue northerly on said right-of-way line a distance of 104.84 feet to the northwest corner of this property; thence run easterly, parallel to and 1040 feet north of, as measured at right angles, the said south line of Section 10, to the water's edge of Lake Worth; thence run southerly along said water's edge of Lake Worth; a distance of 104.0 feet, more or less, to a point in a line parallel to and 104.0 feet south of, measured at right angles, the aforesaid north line of the property herein described, said line being also parallel to said south line of said Section 10; thence run westerly on said parallel line to the Point of Beginning.

EXHIBIT "A"

Page 2 of 2

PARCEL NO. 1: Beginning at a point in the West line of Government Lot 3, Section 10, Township 45 South, Range 43 East, 1040 feet North of the South line of said Government Lot 3; thence Easterly parallel to the South line of Government Lot 3, a distance of 802 feet, more or less, to the water's edge of Lake Worth; thence northerly meandering the waters of Lake Worth to a point, a distance of 150 feet, measured at right angles to the South line of said Government Lot 3, thence westerly, a distance of 850 feet, more or less, to a point in the West Line of said Government Lot 3, said point being 150 feet North of the point of beginning; thence southerly along the West line of Government Lot 3, a distance of 150 feet to a point of beginning, together with all riparian rights thereunto appertaining. Meaning and intending hereby to convey the North 150 feet of the South 1190 feet of Government Lot 3, Section 10, Township 45 South, Range 43 east,

ALSO,

Beginning at the Southwest corner of Government Lot 3 on the South line of Section 10, Township 45 South, Range 43 East; thence in a Northerly direction along the West Line of said Government Lot 3, a distance of 1190 feet; thence in an Easterly direction parallel to the South Line of said Section 10, Township 45 South, Range 43 East, a distance of 395 feet to an iron pipe, said iron pipe being the Southwest corner of the tract conveyed by this desc.; thence continuing in the same Easterly direction to the waters of Lake Worth said line being the South boundary of said tract. Beginning again, at the Southwest corner of said tract above described and thence in a Northerly direction parallel to the West Line of said Government Lot 3, a distance of 85 feet to an iron pipe at the Northwest corner of said tract; thence in an Easterly direction parallel to the South line of Section 10, Township 45, South, Range 43 East, to the waters of Lake Worth, this being the North Boundary of said tract. The East boundary of said tract meanders along the water line of the West shore of Lake Worth.

PARCEL NO. 2: A parcel of submerged land in Lake Worth, in Section 10, Township 45 South, Range 43 East, Palm Beach County, Florida, more particularly described as follows.

Commencing at the intersection of the North Line of the South 1040.00 feet of said Section 10, and the centerline of the right of way of the Florida East Coast Railroad; thence South 89°03'00" East, along the North Line of the South 1040.00 feet of said Section 10, a distance of 1338.94 feet to a point in a curve on the Bulkhead Line as

shown on the plat of Bulkhead Line west side of Lake Worth, Hypoluxo, Florida, as recorded in Plat Book 26, Page 89, public records, Palm Beach County, and the point of beginning; thence Northerly along the arc of a curve, having a radius of 961.26 feet and a central angle of $4^{\circ}11'21''$, a distance of 70.28 feet to the end of the curve; thence North $23^{\circ}46'25''$ East a distance of 183.66 feet to a point in a line 1275 feet North of and parallel with the South Line of said Section 10; thence North $89^{\circ}03'00''$ West, along said parallel Line, a distance of 438.4 feet, more or less, to the water's edge of Lake Worth; thence Southwesterly along the Easterly property line of the upland owner as recorded in Deed Book 1161, Page 227-229, public records of Palm Beach County, and the water's edge of Lake Worth, a distance of 255 feet, more or less, to a point in a line 1040 feet North of and parallel with the South Line of Said Section 10; thence South $89^{\circ}03'00''$ East, along the said parallel line 440.3 feet, more or less, to the point of Beginning.

EXHIBIT "B"

Page 1 of 1

PARCEL B (LEASEHOLD):

A parcel of submerged land lying in Section 10, Township 45 South, Range 43 East, and being more particularly described as follows:

Commencing at the point of intersection of a line 1040.00 feet north of and parallel with the south line of said Section 10 and the east right-of-way line of U.S. Highway No. 1, whose centerline bears N 08°11'22" E; run thence S 89°03'00" E a distance of 783.87 feet to the Point of Beginning; continue thence S 89°03'00" E a distance of 431.67 feet; thence S 03°43'44" W a distance of 312.83 feet; thence N 89°03'00" W a distance of 90.50 feet to a point on a curve concave to the southwest having a radius of 20.00 feet and whose center bears S 75°57'00" W; thence northwesterly along said curve through a central angle of 120°00'00" an arc distance of 41.89 feet to a point of reverse curvature of a curve concave to the northwest and having a radius of 50.00 feet; thence southwesterly along said curve through a central angle of 45°00'00" an arc length of 39.27 feet; thence N 89°03'00" W a distance of 246.68 feet to the point of a curvature of a curve concave to the southeast, having a radius of 50.00 feet; thence southwesterly along said curve through a central angle of 90°00'00" an arc length of 78.54 feet; thence S 00°57'00" W a distance of 6.00 feet; thence N 89°03'00" W a distance of 49.26 feet; thence N 01°43'29" E a distance of 30.87 feet; thence S 88°34'29" E a distance of 3.29 feet; thence N 01°07'21" E a distance of 90.55 feet; thence N 87°12'15" W a distance of 18.75 feet; thence N 04°34'56" E a distance of 19.80 feet; thence S 87°15'30" E a distance of 25.34 feet; thence N 00°29'02" E a distance of 33.54 feet; thence N 84°35'11" W a distance of 2.71 feet; thence N 00°54'19" E a distance of 119.35 feet; thence N 13°53'14" E a distance of 14.82 feet; thence N 04°19'08" E a distance of 33.20 feet; thence N 57°38'19" E a distance of 39.83 feet; thence N 76°36'28" E a distance of 42.78 feet; to the Point of Beginning.

EXHIBIT "C"

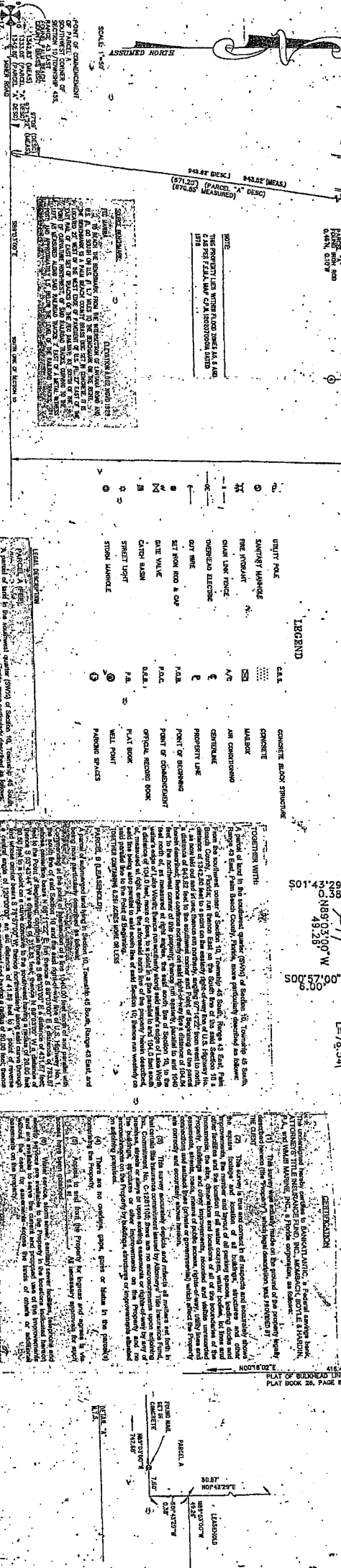
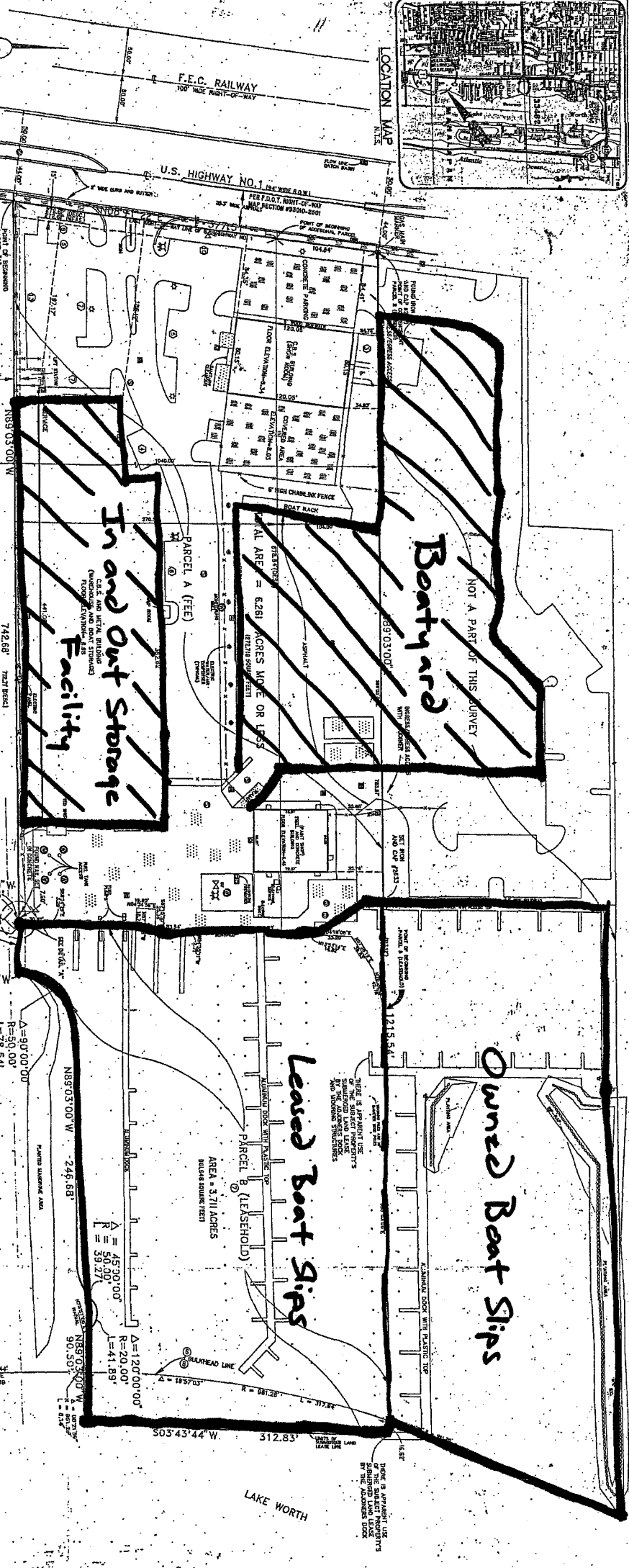
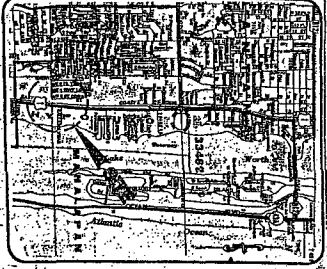
FEE SUBMERGED LAND LEGAL DESCRIPTION

PARCEL NO. 2: A parcel of submerged land in Lake Worth, in Section 10, Township 45 South, Range 43 East, Palm Beach County, Florida, more particularly described as follows.

Commencing at the intersection of the North Line of the South 1040.00 feet of said Section 10, and the centerline of the right of way of the Florida East Coast Railroad; thence South 89°03'00" East, along the North Line of the South 1040.00 feet of said Section 10, a distance of 1338.94 feet to a point in a curve on the Bulkhead Line as shown on the plat of Bulkhead Line west side of Lake Worth, Hypoluxo, Florida, as recorded in Plat Book 26, Page 89, public records, Palm Beach County, and the point of beginning; thence Northerly along the arc of a curve, having a radius of 961.26 feet and a central angle of 4°11'21", a distance of 70.28 feet to the end of the curve; thence North 23°46'25" East a distance of 183.66 feet to a point in a line 1275 feet North of and parallel with the South Line of said Section 10; thence North 89°03'00" West, along said parallel Line, a distance of 438.4 feet, more or less, to the water's edge of Lake Worth; thence Southwesterly along the Easterly property line of the upland owner as recorded in Deed Book 1161, Page 227-229, public records of Palm Beach County, and the water's edge of Lake Worth, a distance of 255 feet, more or less, to a point in a line 1040 feet North of and parallel with the South Line of Said Section 10; thence South 89°03'00" East, along the said parallel line 440.3 feet, more or less, to the point of Beginning.

EXHIBIT "D"

SURVEY



SCALE: 1" = 40'

COMMISSIONER OF CONSERVATION
SOUTHWEST CORNER OF
SECTION 16, TOWNSHIP 43 SOUTH,
RANGE 43 EAST, PALM BEACH COUNTY,
FLORIDA

DATE OF SURVEY: 08/15/1998

DESIGNED BY: C.A.R.

CHECKED BY: G. RAYMAN

PROJECT MANAGER

BOUNDARY SURVEY FOR:
PALM BEACH YACHT CENTER

Copyright 1998 by
Shalloway, Foy, Rayman,
& Newell, Inc.
This Drawing is Provided
for Information Only and
Does Not Constitute a
Contract. The Client
Agrees to Indemnify and
Hold the Surveyor
Harmless from and
Against All Claims,
Damages, Costs, Expenses,
Attorneys' Fees, and
Other Expenses, Including
Reasonable Attorneys' Fees,
That May Be Incurred
by the Surveyor in
Connection with the
Performance of the
Surveyor's Duties
Under this Agreement.

NO. DATE REMARKS
REVISIONS

**SELLER'S DISCLOSURE OF BENEFICIAL INTERESTS
(REQUIRED BY FLORIDA STATUTES 286.23)**

TO: PALM BEACH COUNTY CHIEF OFFICER, OR HIS OR HER OFFICIALLY
DESIGNATED REPRESENTATIVE

STATE OF FLORIDA
COUNTY OF PALM BEACH

BEFORE ME, the undersigned authority, this day personally appeared, Leo B. Berman, hereinafter referred to as "Affiant", who being by me first duly sworn, under oath, deposes and states as follows:

1. Affiant is the President of WMJB Marine, Inc., a Florida corporation, (the "Owner") which entity is the owner of the real property legally described on the attached Exhibit "A" (the "Property").

2. Affiant's address is: Palm Beach Yacht Center, 7848 South Federal Highway, Hypoluxo, Florida, 33462.

3. Attached hereto, and made a part hereof, as Exhibit "B" is a complete listing of the names and addresses of every person or entity having a five percent (5%) or greater beneficial interest in the Owner and the percentage interest of each such person or entity.

4. Affiant acknowledges that this Affidavit is given to comply with Florida Statutes 286.23, and will be relied upon by Palm Beach County in its acquisition of an easement interest in the Property.

5. Affiant further states that Affiant is familiar with the nature of an oath and with the penalties provided by the laws of the State of Florida for falsely swearing to statements under oath.

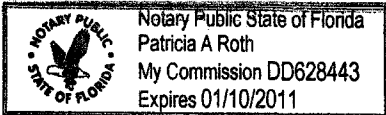
6. Under penalty of perjury, Affiant declares that Affiant has examined this Affidavit and to the best of Affiant's knowledge and belief it is true, correct, and complete.

ATTACHMENT #3

FURTHER AFFIANT SAYETH NAUGHT.

Leo B. Berman, Affiant

The foregoing instrument was sworn to, subscribed and acknowledged before me this 22nd day of June, 2009, by LEO B. BERMAN
[] who is personally known to me or [] who has produced US Passport # 220969621
as identification and who did take an oath.



Patricia A. Roth
Notary Public

Patricia A. Roth
(Print Notary Name)

NOTARY PUBLIC
State of Florida at Large

My Commission Expires: 01/10/2011

EXHIBIT "A"

Page 1 of 3

PROPERTY

A parcel of land in the southwest quarter (SW ¼) of Section 10, Township 45 South, Range 43 East, Palm Beach County, Florida, more particularly described as follows:

From the southwest corner of Section 10, Township 45 South, Range 43 East, Palm Beach County, Florida; run thence East on the South line of the said Section 10 a distance of 1333.05 feet to a point on the Easterly right-of-way line of U.S. Highway No. 1, as now laid out and in use; thence run northerly on said right-of-way line, angling 97°09' from west to north, a distance of 671.20 feet to the southwest corner and Point of Beginning of the parcel herein described; thence continue northerly on said right-of-way line a distance of 272.62 feet to the northwest corner of this property; thence run easterly, parallel to said south line of Section 10 a distance of 678.84 feet to the water's edge of Lake Worth; thence run southerly along said water's edge of Lake Worth a distance of 270.5 feet, more or less, to a point in a line parallel to and 270.5 feet south of, measured at right angles, the aforesaid north line of the property herein described, said line being also parallel to said south line of said Section 10; thence run Westerly on said parallel line a distance of 712.71 feet, more or less, to the Point of Beginning.

TOGETHER WITH:

A parcel of land in the southwest quarter (SW ¼) of Section 10, Township 45 South, Range 43 East, Palm Beach County, Florida, more particularly described as follows:

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EXHIBIT "A"

Page 2 of 3

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ALSO,

Beginning at the Southwest corner of Government Lot 3 on the South line of Section 10, Township 45 South, Range 43 East; thence in a Northerly direction along the West Line of said Government Lot 3, a distance of 1190 feet; thence in an Easterly direction parallel to the South Line of said Section 10, Township 45 South, Range 43 East, a distance of 395 feet to an iron pipe, said iron pipe being the Southwest corner of the tract conveyed by this desc.; thence continuing in the same Easterly direction to the waters of Lake

EXHIBIT "A"

Page 3 of 3

Worth said line being the South boundary of said tract. Beginning again, at the Southwest corner of said tract above described and thence in a Northerly direction parallel to the West Line of said Government Lot 3, a distance of 85 feet to an iron pipe at the Northwest corner of said tract; thence in an Easterly direction parallel to the South line of Section 10, Township 45, South, Range 43 East, to the waters of Lake Worth, this being the North Boundary of said tract. The East boundary of said tract meanders along the water line of the West shore of Lake Worth.

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EXHIBIT "B"

**SCHEDULE TO BENEFICIAL
INTERESTS IN PROPERTY**

Seller is only required to identify five percent (5%) or greater beneficial interest holders. If none, so state. Seller must identify individual owners. If, by way of example, Seller is wholly or partially owned by another entity, such as a corporation, Seller must identify such other entity, its address and percentage interest, as well as such information for the individual owners of such other entity.

NAME	ADDRESS	PERCENTAGE OF INTEREST
Leo B. Berman	7848 South Federal Highway	45%
	Hypoluxo, Florida 33462	
Harris Berman	7848 South Federal Highway	45%
	Hypoluxo, Florida 33462	
Walt Dinardo	7848 South Federal Highway	10%
	Hypoluxo, Florida 33462	

2:00 PM

PALM BEACH COUNTY
BOARD OF COUNTY COMMISSIONERS

WORKSHOP SUMMARY

Meeting Date: January 27, 2009

Department: Facilities Development & Operations

I. EXECUTIVE BRIEF

Title: Waterfront Bond Projects Status Report.

Summary: Staff has prepared a status report on the Waterfront Bond projects, which the Board previously allocated funding for. Since the last update on February 27, 2007, several projects have reported significant progress. Attached is a detailed list of all the projects and the current status of each project. Commissioner Marcus has requested that the Board be informed of recent developments on a previously identified, but unfunded project at the Town of Lake Park Marina which Staff believes has great potential. However, all of the funding under the \$50M Waterfront Bond Issue has been allocated, such that funding of the Lake Park project would require a reallocation. The Town will make a brief presentation on its proposed project. In addition, Staff obtained an appraisal of the Palm Beach Yacht Center Transaction which indicates that the value of the revised Easement exceeds the appraised value by \$2.25M. Details of the Yacht Center transaction are attached. (PREM) Countywide (HJF)

Attachments:

1. Report on Palm Beach Yacht Center
2. Status Reports

Recommended By: RC.H

Department Director

1-27-09

Date

Approved By: Robert Weisman

County Administrator

1/26/09

Date

ATTACHMENT #4

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2009	2010	2011	2012	2013
Capital Expenditures	_____	_____	_____	_____	_____
Operating Costs	_____	_____	_____	_____	_____
External Revenues	_____	_____	_____	_____	_____
Program Income (County)	_____	_____	_____	_____	_____
In-Kind Match (County)	_____	_____	_____	_____	_____
NET FISCAL IMPACT	_____	_____	_____	_____	_____
# ADDITIONAL FTE POSITIONS (Cumulative)	- 0 -	_____	_____	_____	_____

Is Item Included in Current Budget: Yes _____ No _____

Budget Account No: Fund _____ Dept _____ Unit _____ Object _____
 Program _____

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

No fiscal impact

C. Departmental Fiscal Review: _____

III. REVIEW COMMENTS

A. OFMB Fiscal and/or Contract Development Comments:

Jim Duh 1-26-09
 OFMB
 (UD) CN 11/23/09
 1/23

Jim J. Jewett 1/26/09
 Contract Development and Control

B. Legal Sufficiency:

JK Jal 1/26/09
 Assistant County Attorney

C. Other Department Review:

 Department Director

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

ATTACHMENT 1

(8 pages)

Palm Beach Yacht Center

This project involved the purchase of a Working Waterfront Preservation and Conservation Easement over a 9.14 acre parcel of property on the west side of the Intracoastal in Hypoluxo. The Easement restricts the use of the property to the existing marina, dry storage, boat yard and accessory marine related uses, with the owner retaining the right to develop other uses on 1.5 acres of the property.

The value of the Easement was appraised at \$9,300,000. The County paid \$14,000,000. Subsequent to closing of the purchase of the Easement, it came to light that Commissioner Newell, who was a main proponent of the Waterfront Bond Program and who had voted in favor of this transaction, had a business relationship with one of the property owners and also received favorable terms on dockage and repair at the marina.

As a result of this disclosure, the Board questioned whether the County overpaid for the Easement and whether the transaction could be unwound. In addition, the property owners offered to include without charge their remaining 1.5 acres in the Easement, thereby releasing all remaining "development rights". The Board directed Staff to obtain an additional appraisal valuing the Easement with this additional property included.

Staff obtained an additional appraisal which values the Easement, as proposed to encumber the entire property, at \$16,250,000. This is \$2,250,000 more than the \$14,000,000 the County paid. Staff has discussed this issue with both appraisers and with Staff at the Property Appraiser's Office, and essentially everyone agrees that the value of the Easement encumbering the entire property exceeds the purchase price, such that the Easement is being acquired below appraised value.

Two commissioners also questioned the perceived lack of public access to this facility. This is a complex issue and requires some discussion of the Bond Program itself. There were two types of uses which the Program was designed to preserve and promote: 1) Marinas, Boat Yards, and Working Waterfronts, and 2) Parks, Boat Ramps, and other public access facilities. All three components provide access to the water, but only Parks and Boat Ramps provide true "public access". The other category which includes projects, such as the Sailfish Marina, Boynton Marina and the Riviera Beach Marina, provide an opportunity for the public to visit the waterfront, store their boat in a slip within the marina or dine in the restaurant with a view of the marina and water. However, the users of the marina or patrons of the restaurant still have to pay for the service. With the proposed ramp fees, even users of the County ramps will be paying for the "service".

The Palm Beach Yacht Center (PBYC) is a combination of all three components of the Marina Boat Yard and working Waterfront category. It is an integrated marine business operation with wet slips (marina), a boatyard and a marine repair business, as well as boat sales. It also serves an essential function by hauling and storing boats in preparation for hurricanes.

While PBYC does not prohibit the general public from driving into the facility and walking around the Marina or fishing off the end of the docks, there is no dedicated public access facilities, parking or other attractions for the general public. PBYC charges

customers for storing boats in the slips and the dry storage building, hauling boats and utilizing the boat yard for repairs.

The boatyard and repair business is essential to the Marine Industries. The argument is that without places to perform maintenance and repairs on a boat, a boat owner has to pay more, travel further or just can't get a boat serviced. The end result is boat owners sell their boats and the industry suffers.

The PBYC clearly fits within the marina, boatyard and working waterfront category. It was never promoted as a park or public access facility. Copies of the previous Agenda Items for this transaction are attached. However, in an effort to address concerns expressed in regards to the lack of public access, the property owner has offered to develop a restaurant along the waterfront portion of the property. This would require that the Easement be revised to specifically allow this use. While the site could physically accommodate this use with minimal impacts upon the marina and boat yard, the introduction of the public into a working waterfront facility poses some challenges. In addition, the impact upon valuation has not been addressed. However, Staff believes that it is highly unlikely that the restaurant use would be valued more than the \$2,250,000 cushion in the appraised value.

Staff requires Board direction on whether the restaurant use should be allowed in the amendment to the Easement.

Staff has coordinated with the Town of Hypoluxo on proposed amendments to the Easement document and incorporated many of the changes requested by the Town. The Town has indicated that it supports preservation of the PBYC through keeping the Easement in place with their proposed modifications to the Easement. Staff is close to finalizing negotiations for a revised easement and hopes to present it to the BCC for approval after receiving direction on the restaurant use.

Agenda Item #:
PALM BEACH COUNTY
BOARD OF COUNTY COMMISSIONERS

5A-2
RECEIVED

AGENDA ITEM SUMMARY

Meeting Date: December 18, 2007 [] Consent [X] Regular
[] Workshop [] Public Hearing

Department:

Submitted By: County Administration
Submitted For: County Administration

I. EXECUTIVE BRIEF

Motion and Title: Staff requests Board direction: Regarding the Agreement for Purchase and Sale with WMJB Marine, Inc. (R2006-0425, 2/28/06) for the purchase of a Working Waterfront Preservation Easement and Declaration of Restrictive Covenants for \$14.0 million over 8.2 acres of the property known as Palm Beach Yacht Center (PBYC). Options include negotiating the extension of the Agreement to burden the balance of the property (1.5 acres) at no additional cost or directing the County Attorney's Office to take whatever actions necessary to void the Agreement.

Summary: The Agreement was in conformance with one of the goals of the Waterfront Preservation Bond Issue approved by the voters in 2004, which was to preserve working waterfront. It provides a restrictive easement to prevent development. This facility was viewed as particularly critical as the southerly most marine services yard in the County (just south of Hypoluxo). The County appraised the Agreement rights at \$9.3 million. PBYC continues to argue that this valuation was too low and that the \$14.0 million amount was more valid. The transaction has been completed. The Federal charges against ex-Commissioner Newell include that he had inappropriate business relationships with the ownership of PBYC that he did not publicly declare. Ex-Commissioner Newell was a strong advocate for the Agreement and it is possible that it would not have been approved, or that the price might have been lower, if the County had been aware of his relationships. Staff has sought to negotiate a reduction in the price, but this has not been accepted by PBYC due to their opinion of valuation. PBYC represents that if the County seeks to void the Agreement, and if we are successful, that this will force the closing of the facility and hasten its residential development to pay back the County. PBYC blames capital improvement needs, property taxes, insurance and fuel prices. As an alternative, PBYC is offering to encumber, at no additional cost, the balance of the property (1.5 acres) for which a development plan for approximately 40 townhomes has been contemplated. This would add substantial value to the original Agreement and provide further assurance of marine service preservation. Should the Board desire to void the Agreement, the County Attorney's Office should be directed to pursue any available legal remedies. District 4 (HF)

Background and Policy Issues: The February 28, 2006 Board Item (5H-2) without Agreement is attached.

Attachments:

- 1) February 28, 2006 Board Item without Agreement.

Recommended by:

Department Director

Date

Approved By:

County Administrator

Date

Handwritten signatures and dates: 11/21/07

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
Capital Expenditures	_____	_____	_____	_____	_____
Operating Costs	_____	_____	_____	_____	_____
External Revenues	_____	_____	_____	_____	_____
Program Income (County)	_____	_____	_____	_____	_____
In-Kind Match (County)	_____	_____	_____	_____	_____
NET FISCAL IMPACT	=====	=====	=====	=====	=====
# ADDITIONAL FTE POSITIONS (Cumulative)	_____	_____	_____	_____	_____

Is Item Included In Current Budget? Yes _____ No _____
 Budget Account No.: Fund _____ Dept _____ Unit _____ Object _____
 Program _____

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

C. Departmental Fiscal Review: _____

III. REVIEW COMMENTS

A. OFMB Budget and/or Contract Development and Control Comments:

OFMB/Budget: Jan Dool 11-27-07
 Contract Development and Control: [Signature] 11/27/07
 (Circled stamp: REVISION 11/26/07)

B. Legal Sufficiency:

[Signature] 11/28/07
 Assistant County Attorney

C. Other Department Review:

 Department Director

ADD-ON

Agenda Item #:

5H-2
M/K 6-0
MC abs
K-2006-0425

PALM BEACH COUNTY
BOARD OF COUNTY COMMISSIONERS
AGENDA ITEM SUMMARY

Meeting Date: February 28, 2006 Consent Regular
 Ordinance Public Hearing

Department: Facilities Development & Operations

I. EXECUTIVE BRIEF

Motion and Title: Staff recommends motion to ~~adopt~~ ^{approve}:

A) a Resolution providing for the purchase of the Working Waterfront Preservation Easement and Declaration of Restrictive Covenants for Palm Beach Yacht Center; and

^{approve}
B) an Agreement for Purchase and Sale with WMJB Marine, Inc. for the purchase of a working Waterfront Preservation Easement and Declaration of Restrictive Covenants for \$14,000,000.

Summary: WMJB Marine, Inc. is the owner of the Palm Beach Yacht Center (PBYC) located on 9 acres on South Federal Highway just south of Hypoluxo Road. PBYC is an operating boat yard, dry storage and marina operation. In an effort to avoid a sale of the property for residential development and ensure continued operation of the facilities, Staff proposes to acquire a Working Waterfront Preservation Easement and Declaration of Restrictive Covenants (Easement) from PBYC. Under the terms of the Easement, the property owner shall be required to maintain and continuously operate the boat yard and dry storage facilities at, no less than their current sizes. The property owner shall also be required to maintain 44 boat slips located on a submerged land lease with the State and make these slips available for lease to the public. There are an additional 40 boat slips that must be maintained by the property owner but which are not required to be available to the public. The property owner will also be permitted to construct non-maritime uses, including residential and commercial structures, on not more than 65,000 square feet of the property. The Purchase Price for the Easement is \$14,000,000. The value of the "development rights" being purchased by the County was appraised at \$9,300,000. (PREM) District 4 (HJF)

Background and Policy Issues: In November of 2004, the voters approved a \$50 million bond issue to preserve, protect and expand public access to and use of freshwater and saltwater bodies of water and to preserve working waterfronts. On March 1, 2005, the Board directed that \$35 million of the bond issue be allocated to Marinas, Boatyards and Redevelopment Projects. On November 22, 2005, the Board reviewed the potential projects identified by Staff and allocated funding to certain projects. Staff was directed to pursue acquisition of the "development rights" for the PBYC for \$14,000,000.

CONTINUED ON PAGE 3


Attachments:

- 1. Location Map
- 2. Resolution
- 3. Agreement for Purchase and Sale

Recommended By: 

Department Director

Date

Approved By: 

County Administrator

Date

2/27/06

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2006	2007	2008	2009	2010
Capital Expenditures	14,000,000	_____	_____	_____	_____
Operating Costs	_____	_____	_____	_____	_____
External Revenues	_____	_____	_____	_____	_____
Program Income (County)	_____	_____	_____	_____	_____
In-Kind Match (County)	_____	_____	_____	_____	_____
NET FISCAL IMPACT	14,000,000	_____	_____	_____	_____
# ADDITIONAL FTE POSITIONS (Cumulative)	_____	_____	_____	_____	_____

Is Item Included in Current Budget: Yes _____ No _____
 Budget Account No: Fund _____ Dept _____ Unit _____ Object _____
 Program _____

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

Funding for this project in the amount of \$14 million will be provided from the \$50 million Waterfront Preservation Bond Issue.

C. Departmental Fiscal Review: _____

III. REVIEW COMMENTS

A. OFMB Fiscal and/or Contract Development Comments:

John D. [Signature] 2/27/06
 OFMB
 [Handwritten: CW 2/27/06]

[Signature] 2/27/06
 Contract Development and Control
 [Handwritten: at the time of CDC's review, the Agreement for Purchase & Sale was not developed.]

B. Legal Sufficiency:

[Signature] 2/27/06
 Assistant County Attorney

C. Other Department Review:

 Department Director

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

Background and Policy Issues continued:

The concept of preserving existing waterfront uses such as marinas and boatyards is much more complex than it appears on the surface. In order to comply with legal requirements associated with issuing General Obligation Bonds to fund the projects, the County must acquire an interest in the land, such as an easement, providing public access to the marina/boatyard. Introducing public access to operating private facilities presents unique challenges. The property owners want to be able to manage and control their business operations without undue interference, while the County needs to ensure that such public access is not infringed upon or taken away. The public easements are perpetual, yet there is no guarantee that such businesses will be operated in perpetuity. The County can not afford to purchase the property outright. The market value of the Palm Beach Yacht Center is approximately \$30 million.

In order to reduce costs, the approach was to focus on preserving the primary existing uses by restricting the land area encompassed by those uses, and allowing the owners to develop the balance of the property. The property owner did not want to limit the densities allowed in the portion of the property they can develop, and Staff agreed to rely upon physical limitations and code requirements. As such, this structure is not technically a purchase of development rights, but rather an easement limiting development area and restricting uses within that area. The Easement presented in this item is the result of lengthy negotiations with input from the County Attorney's office and outside bond counsel. While staff believes that the Easement accomplishes the objectives of preserving public access and/or working waterfront uses, there remains some risk that existing operations may change over time and the public may at some time in the future perceive that the County did not get what it paid for. A discussion of specific terms of the Easement, and the potential issues associated with each, is set forth below.

Further Development

The Boatyard, In and Out Storage Facility and 44 Boat Slips on the Submerged Land Lease shall remain open to the public. The property owner will have the right to develop other uses on 65,000 square feet of the property in the northeast section of the overall property (the "Non-Maritime Use Property"). Currently, the property owner contemplates developing approximately 40 town home units on the Non-Maritime Use property. Water retention requirements for improvements constructed on the Non-Maritime Use Property can be accommodated outside the non-Maritime Use Property, but all other requirements must be accommodated on-site. All other portions of the 9.7 acre site must be utilized for a maritime use which is compatible with the Boatyard, In and Out Storage Facility and/or Boat Slips.

Some concern was expressed during negotiations that once additional development occurs on the Non-Maritime Use Property, such as the planned town homes, the unit owners might object to the noise and activity generated by the working Boatyard and In and Out Storage Facility and make efforts to restrict those activities. However, the limited size of the Non-Maritime Use Property in relation to the overall size of the larger project (1.5 acres of the total 9.7 acres), makes it unlikely that the property owner would allow the unit owners to gain any control over such matters. There is substantial remaining value in the operating maritime facilities that the property owner would not want to see diminished.

Boatyard

The existing Boatyard must be operated and maintained on a continuous basis, but may be closed for not longer than 1 year for maintenance and/or replacement of improvements. As there are minimal improvements in the Boatyard, any such closure should be for a minimal period of time. The public (paying customers) shall have the right of access to and use of the Boatyard facilities on a first come first served basis. There are no restrictions on the rates that Boatyard customers may be charged.

In and Out Storage Facility

The existing In and Out Storage Facility currently accommodates 250 boats not more than 37 feet in length. The Facility must be continuously operated and maintained and accommodate not less than 230 boats. The owner shall have the right to temporarily close this Facility for not longer than 1 year for maintenance and/or replacement of the improvements. The public (paying customers) shall have the right of access to and use of this Facility on a first come first served basis. There are no restrictions on rates charged by the owner for use of this Facility.

Boat Slips

There are 44 boat slips located on a submerged land lease from the State. The owner must apply for renewal of the Submerged Land Lease and provided the Lease is renewed, keep the 44 slips available for lease to the public (paying customers) on a first come first served basis. There are no restrictions on the rates that can be charged for use of these slips.

There are also 40 slips on submerged land owned by the property owner. Although these slips do not have to be made available to the public, they must be kept in existence by the property owner. The property owner plans to sell these slips to purchasers of their planned town home development.

Insurance/Maintenance & Repair of Improvements

The property owner must maintain fire and extended coverage insurance on improvements in the Boatyard and In and Out Storage Facility. No insurance is required to be maintained on the Boat Slips. Windstorm insurance is not required to be maintained on any improvements. Due to the cost of windstorm insurance and the fact that a new roof rated for 140 mph winds was just installed on the In and Out Storage Facility, the owner requested that it be allowed to self insure against windstorm. In exchange, the property owner has agreed to rebuild notwithstanding the availability of insurance proceeds.

Upon approval of this Agreement, the property owner will provide the County with a title insurance commitment evidencing that there are no title matters which at closing would have priority over the County's rights under the Easement or which would otherwise materially impact the owners ability to continue operation of its business in substantially the same manner as it is doing now. The obligations of the County under this Agreement are contingent upon the County issuing bonds to fund the purchase price. The County must close this transaction, if at all, by April 1, 2006.

ATTACHMENT 2

(3 pages)

**STATUS REPORT
PROJECTS FROM \$50M GO WATERFRONT ACCESS BOND
MARINA AND WORKING WATERFRONT PROJECTS**

Bond Proceeds	\$ 50,000,000
Sunshine Pool Loan	\$ 6,000,000
Cost of Issuance	\$ (525,000)
Total	\$ 55,475,000

<u>Name</u>	<u>Status</u>	<u>Allocations</u>
Palm Beach Yacht Center	Development rights acquired. New appraisal valued the Easement over entire property at \$16,250,000	\$14,000,000
Sailfish Marina	Completed. Development rights acquired.	\$15,000,000
Riviera Beach Marina Renovations	Interlocal agreement was executed by both parties in February 2007 and expires in April. Project held up in negotiations between CRA and marina developer. City has requested a one year extension of the Grant Agreement and revisions to the project scope.	\$ 5,000,000
Lockheed Martin Fishing Pier	Tri-party Agreement was approved on February 27, 2007 and approved. Project is presently in the design and permitting phase which should be wrapped up shortly.	\$ 400,000
Boynton Beach Marina CRA	Completed. Public access easement and restrictive covenant acquired over entire marina.	\$ 2,000,000

**STATUS REPORT
PARKS ADMINISTERED PROJECTS FROM \$50M GO WATERFRONT ACCESS BOND**

Name	Status	Allocations
Pahokee Marina	Completed. Project elements include dredging, freshwater construction, boat ramps, and 120 boat slips.	\$3,000,000
Burt Reynolds	Completed. Project elements include an additional 64 boat trailer parking spaces, 65 additional car parking spaces, extended staging docks, and a new restroom.	\$300,000
Delray Beach Mangrove Park	Completed. A new park that includes two boat ramps, 19 boat trailer parking spaces, 13 car spaces, restroom and staging docks.	\$1,000,000
Light Harbor	Under Construction. Will open early Spring 2009. Project elements include three boat ramps, staging docks, 72 boat trailer parking spaces, 22 car parking spaces, restroom and sitting gazebos.	\$2,600,000
Belle Glade Marina	Project divided into two phases. Phase I (\$2,463,000) is underway and includes engineering/design, dredging, renovation of existing ramps, floating staging docks, and boater access to special event area. Phase II (\$537,000) to be entered into upon completion of Phase I.	\$3,000,000
Dubois Park	Acquisition of Zeke's Marina outparcel completed. Engineering design and permitting underway for project that will include 30 day docks, boat taxi landing ramp for non-notarized boats, and snorkeling area.	\$2,700,000
Waterway Park	Site plan and environmental permitting in progress. Project elements include three boat ramps, staging docks, 60 boat trailer parking spaces, 57 car parking spaces. Approximately \$500,000 in additional funding will be needed for this project.	\$2,500,000
Bert Winters Park	Two different projects proposed for this park. Project A – elements include adding 40 boat trailer parking spaces to existing boat ramp facility and can be accomplished with existing budget. Project B – Increase boat trailer parking spaces by 80 plus a 78 slip marina and associated infrastructure. Currently pursuing consulting services to determine feasibility of marina concept. Significant additional funding would be required to construct marina and related improvements.	\$1,500,000
Jaycee Park	Project initially included the addition of day docks to make this recently constructed park as a boater destination area. The City recently informed us that for permitting reasons, they will not be able to pursue this project and that the funds will be available for reallocation.	\$500,000
Phil Foster Park	Boater related landside improvements for \$1M (Bond) is under construction. Marina feasibility study and initial engineering and design \$1M (Sunshine). Results of feasibility study indicate the proposed marina is not currently permitable. Approximately \$900,000 of initial funding for this project is available for reallocation.	\$2,000,000

Potential New Projects (Previously Identified, but not funded)

PGA Marina:

Located at 2401 PGA Boulevard -- 7.19 acre privately owned marina located on the south side of PGA Boulevard and the Intracoastal Waterway. This is a full service marina (fuel, mechanics, hull repair, ships stores, etc.) with 350 dry storage spaces and approximately 15 wet slips. Because of access to the Lake Worth and Jupiter Inlets this marina is a desirable location for boaters. Current zoning is CG-1.

Lake Park Marina Expansion:

Located at 105 Lake Shore Drive. The Town of Lake Park has completed renovations of this publicly owned and operated marina which include 103 wet slips, public boat ramp, ships stores, public restrooms, etc. The Town is now proposing to move forward with the next phase of the marina expansion and is working with a developer who has acquired additional land around the marina. The expansion plan will include several restaurants, a hotel and commercial shops, a 30% increase in boat trailer parking and additional public parking spaces. The Marina is located within the 12-acre Kelsey Water Front Park and has convenient access to Peanut Island, McArthur State Park and the Lake Worth Inlet.

Additional New Project

Castaways Marina & Bar:

This is an existing marina with 19 large slips and waterfront bar on 1.15 acres located on the south side of the Jupiter Inlet. It has developed into one of the favorite establishments in Jupiter for its casual atmosphere and wide open views of the inlet. The property is situated in an ideal location for incorporation into the Town of Jupiter's Riverwalk project. It is very similar to the Sailfish Marina in terms of providing access to the water and discussions with the property owner indicate that they would be interested in structuring a similar transaction. Unfortunately, because of the value of this property, the cost to acquire an easement/development rights would most likely be well in excess of \$10,000,000.

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DIVISION OF CORPORATIONS



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Florida Profit Corporation

WMJB MARINE, INC.

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Date Filed 02/23/1984
State FL
Status ACTIVE
Effective Date 02/22/1984

Principal Address

7848 S. FEDERAL HWY.
HYPOLUXO FL 33462

Changed 07/18/1989

Mailing Address

7848 S. FEDERAL HWY.
HYPOLUXO FL 33462

Changed 07/18/1989

Registered Agent Name & Address

BERMAN, HARRIS
7848 SOUTH FEDERAL HIGHWAY
HYPOLUXO FL 33462

Name Changed: 02/07/2005

Address Changed: 02/07/2005

Officer/Director Detail

Name & Address

Title DPS

BERMAN, LEO B.
7848 S FEDERAL HWY.
HYPOLUXO FL

Title DVP

BERMAN, HARRIS
7848 S FEDERAL HWY.
HYPOLUXO FL

Title VP

DINARDO, WALT
7848 S. FEDERAL HWY
HYPOLUXO FL 33462

Annual Reports

Report Year	Filed Date
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2009 FOR PROFIT CORPORATION ANNUAL REPORT

DOCUMENT# G86048

Entity Name: WMJB MARINE, INC.

FILED
Jan 13, 2009
Secretary of State

Current Principal Place of Business:

7848 S. FEDERAL HWY.
HYPOLUXO, FL 33462

New Principal Place of Business:

Current Mailing Address:

7848 S. FEDERAL HWY.
HYPOLUXO, FL 33462

New Mailing Address:

FEI Number: 59-2387581 FEI Number Applied For () FEI Number Not Applicable () Certificate of Status Desired ()

Name and Address of Current Registered Agent:

BERMAN, HARRIS
7848 SOUTH FEDERAL HIGHWAY
HYPOLUXO, FL 33462 US

Name and Address of New Registered Agent:

The above named entity submits this statement for the purpose of changing its registered office or registered agent, or both, in the State of Florida.

SIGNATURE: _____

Electronic Signature of Registered Agent

Date

Election Campaign Financing Trust Fund Contribution ().

OFFICERS AND DIRECTORS:

Title: DPS () Delete
Name: BERMAN, LEO B.,
Address: 7848 S FEDERAL HWY.
City-St-Zip: HYPOLUXO, FL

Title: DVP () Delete
Name: BERMAN, HARRIS,
Address: 7848 S FEDERAL HWY.
City-St-Zip: HYPOLUXO, FL

Title: VP () Delete
Name: DINARDO, WALT
Address: 7848 S. FEDERAL HWY
City-St-Zip: HYPULUXO, FL 33462

ADDITIONS/CHANGES TO OFFICERS AND DIRECTORS:

Title: () Change () Addition
Name:
Address:
City-St-Zip:

Title: () Change () Addition
Name:
Address:
City-St-Zip:

Title: () Change () Addition
Name:
Address:
City-St-Zip:

I hereby certify that the information supplied with this filing does not qualify for the exemption stated in Chapter 119, Florida Statutes. I further certify that the information indicated on this report or supplemental report is true and accurate and that my electronic signature shall have the same legal effect as if made under oath; that I am an officer or director of the corporation or the receiver or trustee empowered to execute this report as required by Chapter 607, Florida Statutes; and that my name appears above, or on an attachment with an address, with all other like empowered.

SIGNATURE: LEO BERMAN

DPS

01/13/2009

Electronic Signature of Signing Officer or Director

Date