

## AGENDA ITEM SUMMARY

**Department: Facilities Development & Operations**

Date 11/1/2010

## II. FISCAL IMPACT ANALYSIS

### A. Five Year Summary of Fiscal Impact:

Fiscal Years	2011	2012	2013	2014	2015
Capital Expenditures	_____	_____	_____	_____	_____
Operating Costs	_____	_____	_____	_____	_____
External Revenues	( <u>6,100</u> )	_____	_____	_____	_____
Program Income (County)	_____	_____	_____	_____	_____
In-Kind Match (County)	_____	_____	_____	_____	_____
NET FISCAL IMPACT	( <u>6,100</u> )	_____	_____	_____	_____
# ADDITIONAL FTE POSITIONS (Cumulative)	_____	_____	_____	_____	_____

Is Item Included in Current Budget: Yes \_\_\_\_\_ No \_\_\_\_\_

Budget Account No: Fund 3804 Dept 411 Unit B452 Rev 6999  
Program \_\_\_\_\_

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

Revenue from this item will be allocated to the Homeless Resource Center project (fund – Public Building Improvement Fund)

### C. Departmental Fiscal Review: \_\_\_\_\_

## III. REVIEW COMMENTS

### A. OFMB Fiscal and/or Contract Development Comments:

*\$6,100 is an estimated amount after all expenses have been satisfied*

*[Signature]* 10/27/10  
OFMB

*[Signature]* 10/29/10  
Contract Development and Control

### B. Legal Sufficiency:

*[Signature]* 11/1/10  
Assistant County Attorney

### C. Other Department Review:

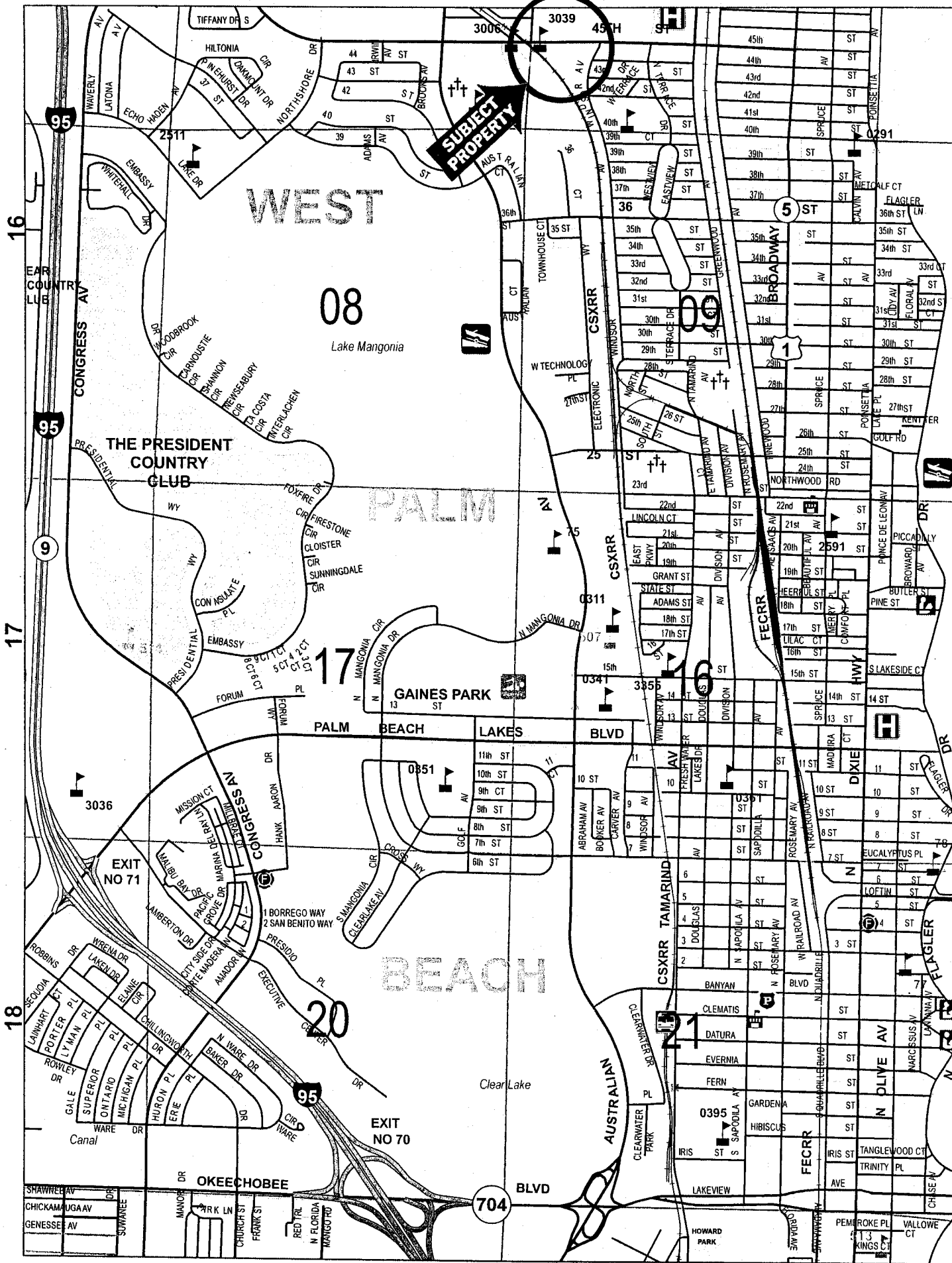
\_\_\_\_\_  
Department Director

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

### **Background and Justification, continued:**

In July of 2010, the County completed the purchase of the last of the 17 units within the Condominium. The Condominium is located on 4.03 acres, includes three buildings containing 17 office condominium units, and provides nearly 35,000 square feet of improved space. The condominium units were originally developed in the early 1980s and a Declaration of Condominium was recorded in 1984 to establish a condominium form of ownership setting forth the rules, regulations, unit owner fees and by-laws under which the office complex would operate. Accordingly, a condominium association was formed, submitted to the State as a corporation under the name 1000 Forty-Fifth Condominium Association, Inc., and is still active to this date. As owner of all of the 17 units within the Condominium, the County no longer needs to retain the Condominium form of ownership. In order to terminate the Condominium and dissolve the Association, a Plan of Termination must be approved and recorded pursuant to F.S. 718.117.

Under the plan, the County establishes itself as the termination trustee with the authority to terminate the Condominium, conclude the affairs of the Association, and dissolve the Association. Upon approval by the Board, the Plan of Termination will be recorded with the Clerk of Courts, Palm Beach County, Florida. Upon recordation of the Plan of Termination, the interests of the respective unit owners (the County) in the Association property, common surplus, and other assets shall be 100% vested in and held by the County. The Florida Division of Corporations has involuntarily dissolved the Association for failure to file an annual report. This is a technical matter and as the intent is to dissolve the Association and there are no other actions needed to be taken to wrap up the affairs of the Association, Staff will just let the involuntary dissolution stand rather than going through the motions to formally dissolve the Association. The County expects to have approximately \$6,100.00 following the payment and satisfaction of all outstanding Association expenses. All Association surplus funds will be transferred to the County once the Association has been dissolved.



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# LOCATION MAP

ATTACHMENT # 1

Prepared By/Return To:  
Howard J. Falcon, III  
Senior Assistant County Attorney  
Palm Beach County Attorney's Office  
301 North Olive Avenue – Suite 601  
West Palm Beach, FL 33401

## **PLAN OF TERMINATION OF 1000 FORTY-FIFTH CONDOMINIUM**

The undersigned, **PALM BEACH COUNTY**, a political subdivision of the State of Florida, with an address of 301 North Olive Avenue, Administration, 11<sup>th</sup> Floor, West Palm Beach, Florida 33401, as the owner of all of the units in the 1000 FORTY-FIFTH CONDOMINIUM, according to the Declaration of Condominium recorded in Official Record Book 4413 Page 598, Public Records of Palm Beach County, Florida, as amended by the First Amendment to the Declaration of Condominium recorded in Official Record Book 10327 Page 1736, Public Records of Palm Beach County, Florida, located at 1000 45<sup>th</sup> Street, West Palm Beach, FL 33407, after notice and being fully advised in the premises, hereby terminates the 1000 FORTY-FIFTH CONDOMINIUM and files this Plan of Termination pursuant to Florida Statutes §718.117.

1. Palm Beach County, a political subdivision of the State of Florida., with an address of 301 North Olive Avenue, Administration, 11<sup>th</sup> Floor, West Palm Beach, Florida 33401, is the Termination Trustee and shall have all the powers and duties as termination trustee as provided in Florida Statutes §718.117, shall be vested with the powers given to the board pursuant to the declaration, by-laws, and Florida Statutes §718.117(6), and shall specifically have the power to protect, conserve, manage, sell, or dispose of the condominium property.

2. This Plan of Termination shall be effective upon recording unless not recorded prior to May 16, 2011 in which event this Plan of Termination shall be void.

3. The interests of the respective unit owners in the association property, common surplus, and other assets of the association, shall be the same as the respective interests of the unit owners in the common elements immediately before termination, specifically, 100% vested in and held by Palm Beach County.

4. The interests of the respective unit owners in any proceeds from the sale of the condominium property shall be the same as the respective interests of the unit owners

in the common elements immediately before termination, specifically, 100% vested in and held by Palm Beach County. However, no condominium property or real property owned by the association is anticipated to be sold following termination.

5. The interests of the respective unit owners in any insurance proceeds or condemnation proceeds that are not used for repair or reconstruction at the time of termination shall be the same as the respective interests of the unit owners in the common elements immediately before termination, specifically, 100% vested in and held by Palm Beach County. However no insurance proceeds or condemnation proceeds are anticipated to be distributed following termination.

6. The unit owners' rights and title as tenants in common in undivided interests in the condominium property shall vest in Palm Beach County when the plan is recorded. Palm Beach County shall thereafter become the beneficiaries of the proceeds realized from the plan of termination.

7. Following termination of the condominium, the condominium property, association property, common surplus, and other assets of the association shall be held by PALM BEACH COUNTY, a political subdivision of the State of Florida, with an address of 301 North Olive Avenue, Administration, 11<sup>th</sup> Floor, West Palm Beach, Florida 33401.

8. The legal description of the property prior to termination of the condominium is:

Units 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, and 17, 1000 FORTY-FIFTH CONDOMINIUM, according to the Declaration of Condominium thereof on file in the Office of the Clerk of the Circuit Court in and for Palm Beach County, Florida, recorded in Official Record Book 4413, Page 598, together with an undivided interest in the common elements declared in said Declaration of Condominium to be an appurtenance to the above described units.

9. The legal description of the property upon termination of the condominium is set forth in **EXHIBIT "A"** attached hereto and made a part hereof.

IN WITNESS WHEREOF, the parties have caused this Plan of Termination to be executed this \_\_\_\_\_ day of \_\_\_\_\_, 2010.

Signed, sealed and delivered  
in the presence of:

**OWNER OF UNITS 1, 2, 3, 4, 5, 6, 7, 8,  
9, 10, 11, 12, 13, 14, 15, 16, and 17,  
1000 FORTY-FIFTH CONDOMINIUM:**

ATTEST:

SHARON R. BOCK  
CLERK & COMPTROLLER

PALM BEACH COUNTY, a political  
subdivision of the state of Florida,

By: \_\_\_\_\_  
Deputy Clerk

By: \_\_\_\_\_  
\_\_\_\_\_, Chair

APPROVED AS TO FORM  
AND LEGAL SUFFICIENCY

APPROVED AS TO TERMS AND  
CONDITIONS

By: \_\_\_\_\_  
County Attorney

By: *RCH* *Annaly Welf*  
Department Director

SHARON R. BOCK  
CLERK & COMPTROLLER

**TERMINATION TRUSTEE:**

PALM BEACH COUNTY, a political  
subdivision of the state of Florida,

By: \_\_\_\_\_  
Deputy Clerk

By: \_\_\_\_\_  
\_\_\_\_\_, Chair

APPROVED AS TO FORM  
AND LEGAL SUFFICIENCY

APPROVED AS TO TERMS AND  
CONDITIONS

By: \_\_\_\_\_  
County Attorney

By: *RCH* *Annaly Welf*  
Department Director

G:\Development\Open Projects\HCD-Homeless Resource Ctr.WPB pb\Termination\1000 45th Condominium Plan of Termination -Approved By RCH & HF.docx

**EXHIBIT "A"**

**LEGAL DESCRIPTION OF PROPERTY**

**PHASE 1 (ORB 4413 PAGE 619):**

A CERTAIN PARCEL OF LAND IN SECTION 4, TOWNSHIP 43 SOUTH, RANGE 43 EAST, PALM BEACH COUNTY, FLORIDA, BEING A PORTION OF LOTS 9 THROUGH 16, INCLUSIVE, ACCORDING TO THE PLAT OF THE SUBDIVISION OF GEORGE S. ROWLEY'S HOMESTEAD, AS RECORDED IN PLAT BOOK 1, PAGE 76, IN AND FOR THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT OF INTERSECTION OF THE NORTHEASTERLY RIGHT-OF-WAY LINE OF THE SEA BOARD COAST LINE RAILROAD WITH THE SOUTHERLY RIGHT-OF-WAY LINE OF 45TH STREET (108 FOOT RIGHT-OF-WAY); THENCE NORTH  $88^{\circ}47'23''$  EAST, ALONG THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID 45TH STREET (THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID 45TH STREET IS ASSUMED TO BEAR NORTH  $88^{\circ}47'23''$  EAST AND ALL OTHER BEARINGS ARE RELATIVE THERETO), A DISTANCE OF 553.71 FEET TO A POINT OF CURVE CONCAVE TO THE NORTH HAVING A RADIUS OF 4637.66 FEET AND A CENTRAL ANGLE OF  $00^{\circ}46'37''$ ; THENCE EASTERLY, ALONG THE ARC OF SAID CURVE AND CONTINUING ALONG THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID 45TH STREET, A DISTANCE OF 62.89 FEET TO A POINT; THENCE SOUTH  $03^{\circ}01'23''$  WEST, DEPARTING FROM THE ARC OF SAID CURVE AND THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID 45TH STREET, A DISTANCE OF 183.66 FEET TO A POINT; THENCE SOUTH  $88^{\circ}47'23''$  WEST A DISTANCE OF 214.74 FEET TO A POINT; THENCE SOUTH  $01^{\circ}12'37''$  EAST A DISTANCE OF 216.41 FEET TO A POINT LYING ON THE ARC OF A CURVE CONCAVE TO THE SOUTHWEST, HAVING A RADIUS OF 2914.93 FEET, A CENTRAL ANGLE OF  $10^{\circ}57'44''$  AND A RADIAL BEARING AT THIS POINT OF SOUTH  $50^{\circ}03'38''$  WEST, SAID POINT ALSO BEING ON THE NORTHEASTERLY RIGHT-OF-WAY LINE OF SAID SEABOARD COAST LINE RAILROAD; THENCE NORTHWESTERLY, ALONG THE ARC OF SAID CURVE AND ALONG THE NORTHEASTERLY RIGHT-OF-WAY LINE OF SAID SEA BOARD COAST LINE RAILROAD, A DISTANCE OF 557.70 FEET TO THE POINT OF BEGINNING.

TOGETHER WITH

**PHASE 2 (ORB 10327 PAGE 1742):**

A CERTAIN PARCEL OF LAND IN SECTION 4, TOWNSHIP 43 SOUTH, RANGE 43 EAST, PALM BEACH COUNTY, FLORIDA, BEING A PORTION OF LOTS 9 THROUGH 16, INCLUSIVE, ACCORDING TO THE PLAT OF THE SUBDIVISION OF



GEORGE S. ROWLEY'S HOMESTEAD, AS RECORDED IN PLAT BOOK 1, PAGE 76, OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT OF INTERSECTION OF THE NORTHEASTERLY RIGHT-OF-WAY LINE OF THE SEABOARD COAST LINE RAILROAD WITH THE SOUTHERLY RIGHT-OF-WAY LINE OF 45TH STREET (108 FOOT RIGHT-OF-WAY); THENCE NORTH  $88^{\circ}47'23''$  EAST, ALONG THE SOUTHERLY RIGHT-OF-WAY LINE OF 45TH STREET (THE SOUTHERLY RIGHT-OF-WAY LINE OF 45TH STREET IS ASSUMED TO BEAR NORTH  $88^{\circ}47'23''$  EAST AND ALL OTHER BEARINGS ARE RELATIVE THERETO), A DISTANCE OF 553.71 FEET TO A POINT OF CURVE CONCAVE TO THE NORTH HAVING A RADIUS OF 4637.66 FEET AND A CENTRAL ANGLE OF  $00^{\circ}46'37''$ ; THENCE EASTERLY, ALONG THE ARC OF SAID CURVE AND CONTINUING ALONG THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID 45TH STREET, A DISTANCE OF 62.89 FEET TO A POINT; THENCE SOUTH  $03^{\circ}01'23''$  WEST, DEPARTING THE ARC OF SAID CURVE IN THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID 45TH STREET, A DISTANCE OF 183.66 FEET TO THE POINT OF BEGINNING OF THE HEREIN DESCRIBED PARCEL; THENCE SOUTH  $88^{\circ}47'23''$  WEST A DISTANCE OF 214.74 FEET TO A POINT; THENCE SOUTH  $01^{\circ}12'37''$  EAST A DISTANCE OF 216.41 FEET TO A POINT LYING ON THE ARC OF A CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 2914.93 FEET, A CENTRAL ANGLE OF  $00^{\circ}16'44''$  AND A RADIAL BEARING AT THIS POINT OF SOUTH  $50^{\circ}03'38''$  WEST, SAID POINT ALSO BEING ON THE NORTHEASTERLY RIGHT-OF-WAY LINE OF SAID SEABOARD COAST LINE RAILROAD; THENCE SOUTHEASTERLY, ALONG THE ARC OF SAID CURVE AND ALONG THE NORTHEASTERLY RIGHT-OF-WAY LINE OF SAID SEABOARD COAST LINE RAILROAD, A DISTANCE OF 14.19 FEET TO A POINT; THENCE NORTH  $88^{\circ}47'23''$  EAST, DEPARTING FROM THE ARC OF SAID CURVE AND THE NORTHEASTERLY RIGHT-OF-WAY LINE OF SAID SEABOARD COAST LINE RAILROAD, A DISTANCE OF 189.05 FEET TO A POINT; THENCE SOUTH  $89^{\circ}32'06''$  EAST A DISTANCE OF 189.54 FEET TO A POINT LYING ON THE ARC OF A CURVE CONCAVE TO THE EAST HAVING A RADIUS OF 965.0 FEET, A CENTRAL ANGLE OF  $4^{\circ}46'33''$  AND A RADIAL BEARING AT THIS POINT OF SOUTH  $82^{\circ}27'47''$  EAST, SAID POINT ALSO LYING ON THE WESTERLY RIGHT-OF-WAY LINE OF WINDSOR TERRACE DRIVE (60 FOOT RIGHT-OF-WAY); THENCE NORTHERLY, ALONG THE ARC OF SAID CURVE AND ALONG THE WESTERLY RIGHT-OF-WAY LINE OF SAID WINDSOR TERRACE DRIVE, A DISTANCE OF 80.44 FEET TO A POINT; THENCE NORTH  $89^{\circ}32'06''$  WEST, DEPARTING FROM THE ARC OF SAID CURVE AND THE WESTERLY RIGHT-OF-WAY LINE OF SAID WINDSOR TERRACE DRIVE, A DISTANCE OF 199.21 FEET TO A POINT; THENCE NORTH  $03^{\circ}01'23''$  EAST A DISTANCE OF 148.72 FEET TO THE POINT OF BEGINNING.