

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2011	2012	2013	2014	2015
Capital Expenditures	_____	_____	_____	_____	_____
Operating Costs	_____	_____	_____	_____	_____
External Revenues	(\$160,000)	_____	_____	_____	_____
Program Income (County)	_____	_____	_____	_____	_____
In-Kind Match (County)	_____	_____	_____	_____	_____
NET FISCAL IMPACT	(\$160,000)	=====	=====	=====	=====
# ADDITIONAL FTE POSITIONS (Cumulative)	_____	_____	_____	_____	_____

Is Item Included in Current Budget: Yes _____ No X

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

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

This Contract Deposit of \$160,000 is in a holding account with Finance, which will be transferred to the General Fund upon approval of this item.

C. Departmental Fiscal Review: _____ *6-3-11*

III. REVIEW COMMENTS

A. OFMB Fiscal and/or Contract Development Comments:

Deposit is currently held in the General Agency fund Fd 7001

 OFMB *6/8/11*
6/7/11
6/10/11

 Contract Development and Control *6/8/11*

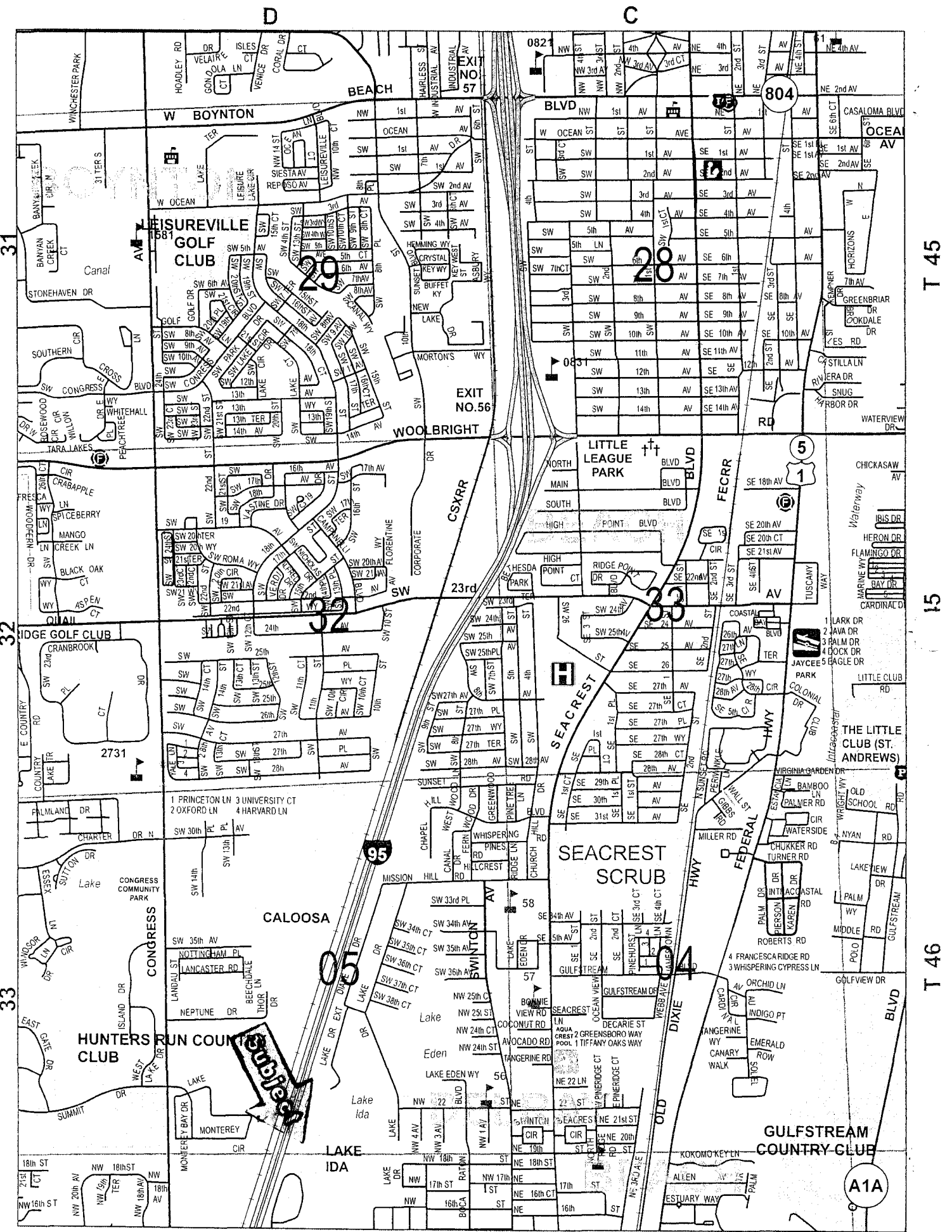
B. Legal Sufficiency:

 Assistant County Attorney *6/9/11*

C. Other Department Review:

 Department Director

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



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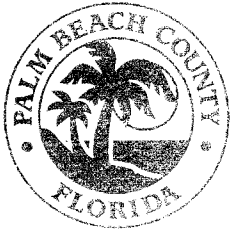
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LOCATION MAP

ATTACHMENT # 1





June 21, 2011

National Land Company, Inc.
ATTENTION: David C. Paladino, II
1528 North Lakeside Drive
Lake Worth, Florida 33460-1922

**By Certified Mail,
Return Receipt Requested
4008 1140 0001 6923 4037**

and

National Land Company, Inc.
2600 South Ocean Boulevard #508 S
Palm Beach, Florida 33480-5494

**By Certified Mail,
Return Receipt Requested
4008 1140 0001 6923 4044**

RE: Notice Terminating the Termination of Deposit Receipt and Contract for Purchase and Sale dated January 12, 2010 (R2010-0130) and the Deposit Receipt and Contract for Sale and Purchase dated May 6, 2008

Dear Mr. Paladino:

On January 21, 2010, County staff delivered a letter to you pursuant to the terms of the Termination of Deposit Receipt and Contract for Sale and Purchase dated January 12, 2010 (R2010-0130) (the "Termination Agreement"), notifying you of the County's objections to title and requesting that you cure the matters identified in such letter. You failed to cure such defects within the 90-day cure period provided by the Termination Agreement and close the transaction.

On November 1, 2010 and March 9, 2011, County staff sent you letters advising you that County staff intended to request that the Board of County Commissioners terminate the Termination Agreement. This letter shall constitute notice that the County is hereby terminating the Termination Agreement and the Deposit Receipt and Contract for Purchase and Sale dated May 6, 2008 (R2008-0759) (the "Purchase and Sale Agreement") due to your default under such agreements and that the County intends to retain the Liquidated Sum of one hundred sixty thousand dollars (\$160,000.00) which you previously forfeited under the terms of Purchase and Sale Agreement.

Facilities Development &
Operations Department
Property & Real Estate
Management Division

2633 Vista Parkway

West Palm Beach, FL 33411-5605

(561) 233-0217

FAX: (561) 233-0310

www.pbcgov.com/fdo



Palm Beach County
Board of County
Commissioners

Karen T. Marcus, Chair

Shelley Vana, Vice Chair

Paulene Burdick

Steven L. Abrams

Burt Aaronson


Jess R. Santamaria

Priscilla A. Taylor

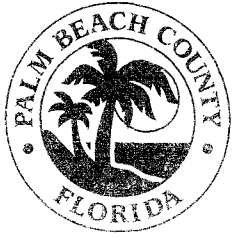
County Administrator

Robert Weisman

*"An Equal Opportunity
Affirmative Action Employer"*

 printed on recycled paper

ATTACHMENT # 2



June 21, 2011
National Land Company, Inc.
2 of 2

Please direct any questions concerning this matter to Ross C. Hering,
Director, Property and Real Estate Management, who can be reached at
(561) 233-0217.

ATTEST:

SHARON R. BOCK
CLERK & COMPTROLLER

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

By: _____
Deputy Clerk

By: _____
Karen T. Marcus, Chair

APPROVED AS TO FORM AND
LEGAL SUFFICIENCY

APPROVED AS TO TERMS
AND CONDITIONS

By: _____
County Attorney

By: R. H. Army Wolf
Department Director