Agenda Item #: 3H-12

PALM BEACH COUNTY BOARD OF COUNTY COMMISSIONERS <u>AGENDA ITEM SUMMARY</u>

Meeting Date:	November 20, 2012	[X] Consent [] Ordinance	[] Regular [] Public Hearing	
Department:	Facilities Development	& Operations		

I. EXECUTIVE BRIEF

Motion and Title: Staff recommends motion to approve: Exercise of the second option to extend the term of the Lease Agreement (R99-1418D) dated July 27, 1999, with Mil Lake Annex, LLC for the continued use of 31,733 sf of warehouse space for the Palm Beach County Library Department within the Mil-Lake Plaza located in Greenacres at an annual rate of \$272,629.02.

Summary: Since 1999, the County on behalf of the Library Department, has leased the space within the Mil-Lake Plaza located at 4639 Lake Worth Road in Greenacres. The current term of the Lease Agreement will expire on March 31, 2013. Exercising this second and final renewal option will extend the term of the Lease for two (2) years, from April 1, 2013, through March 31, 2015. This extension will provide sufficient time to design and construct a replacement facility at the County's Cherry Road Complex. The annual rental rate is \$272,629.02 (\$8.59/sf), with annual increases of 4% or CPI-U, whichever is less. The County will continue to be responsible for real estate taxes which are estimated to be \$35,000 for 2013, and pay for all utility costs. All other terms and conditions of the Lease Agreement shall remain in full force and effect. (PREM) District 2 (HJF)

Background and Justification: On July 27, 1999, the Board approved the initial Lease Agreement for a period of six (6) years with two (2) options to extend, each for a one (1) year period. The Board approved exercise of the two (2) extension options (R2005-1710 and R2006-2226 respectively). On January 15, 2008, the Board approved Amendment Number One extending the term for three years and providing for two (2) options to extend, each for a two (2) year period. On December 7, 2010, the Board Approved Amendment Number Two (R2012-2043), which reduced the rental rate by 15% and exercised the first option extending the term to March 13, 2013. The County does not currently have any County-owned space available for the Library Department's use, but is planning to construct a 30,000 sf replacement facility at the Cherry Road complex. The construction cost is estimated at \$3,360,000 and the total project cost including 15% contingency is estimated to be \$4,470,000 Libraries Department has funding in place for the project from the Library Expansion Program Fund, 30.5M GO 03 Library District Improvement Bond Fund, and/or 22.3M GO 06 Library District Improvement Bond Fund. At current rental rates, the rental savings would equal project costs (breakeven) in approximately 12 years. The Libraries Department uses this space for the acquisition, preparation, and non-public storage of library materials, as well as the Outreach Services Section which includes talking books, books by mail, the Bookmobile, and the Volunteer Literacy Tutoring Program. Florida Statutes Section 286.23 requires that a Disclosure of Beneficial Interest be obtained when a property held in a representative capacity is leased to the County. Mil Lake Annex, LLC, a Florida limited liability company, provided the Disclosure attached as Attachment 4. This Disclosure identifies the following as holding a 5% or greater beneficial interest in Mil Lake Annex, LLC: Carlos Montecalvo with a 10% interest, Mario Montecalvo with a 23.4% interest, and Roberto Dell'Aquila and Juan P. Borroni each holding a 33.3% interest. No extension options remains available.

Attachments:

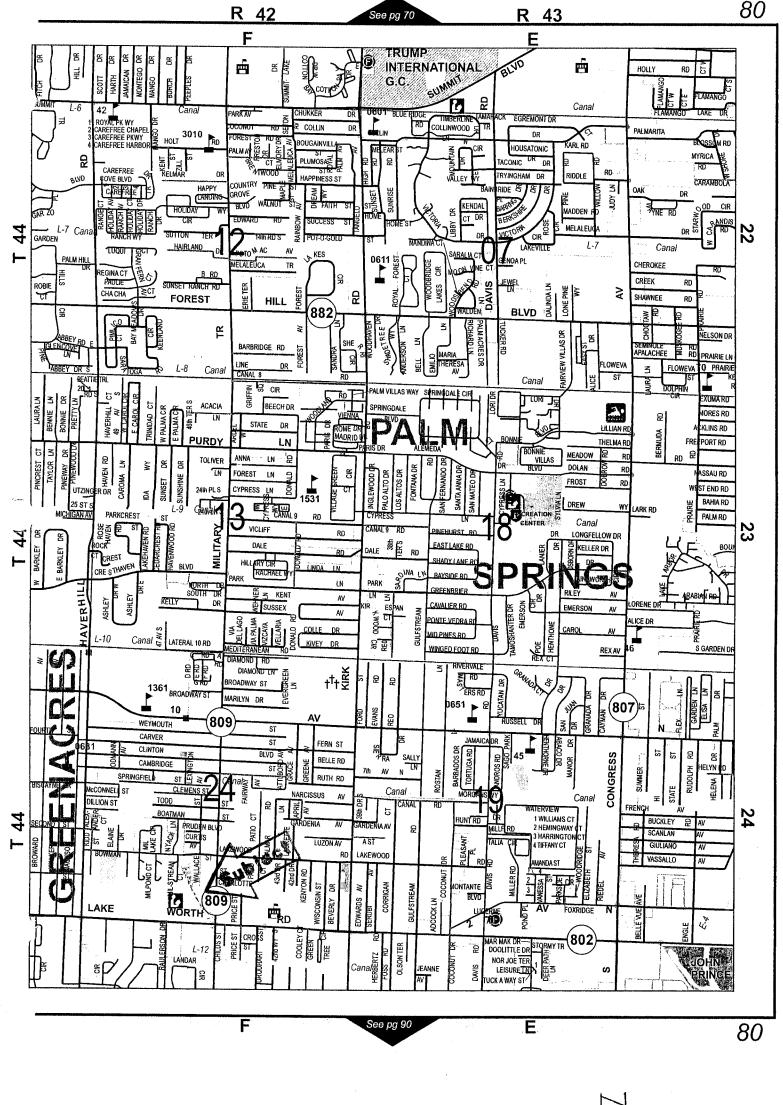
- 1. Location Map
- 2. Option to Extend Letter
- 3. Budget Availability Statement
- 4. Disclosure of Beneficial Interests

Recommended By:	Army Wit		
	Department Director	Date	
Approved By:	colle	de	
	County Administrator	Date	_

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of I	Fiscal Impact:				
Fiscal Years	2013	2014	2015	2016	2017
Capital Expenditures Operating Costs External Revenues Program Income (County) In-Kind Match (County	\$136,314.54 	\$320,284.18 	\$186,025.26 	\$-0- 	\$-0-
NET FISCAL IMPACT					
# ADDITIONAL FTE POSITIONS (Cumulative)	\$136,314.54	\$320,284.18	\$186,025.26	\$-0-	<u>\$-0-</u>
Is Item Included in Current Bu	udget: Yes	<u>X</u> N	о		
Budget Account No: Fund	1180 Dept Program	t <u>320</u> U	nit <u>3200</u>	Object 44	10
B. Recommended Sources	of Funds/Sumr	nary of Fiscal	Impact:		
FY12 budget had already been a 31, 2013, along with the real est Approval of this Amendment pannual 4% adjustments applied in	ate taxes to be rovides for a 1	paid in Decem	ber which wer	re estimated	to be \$37,000.
FY13 reflects the 1.41 rent incre FY14 reflects an estimated 4% a FY15 reflects an estimated 49 \$38,587.50	nnual increase a	and includes re		ite taxes es	
C. Departmental Fiscal Rev	view:	M		_	
	III. <u>REVII</u>	EW COMME	<u>NTS</u>		
A. OFMB Fiscal and/or Co	ntract Develop	Dr. J	ents:	11/51 ontrol	12
B. Legal Sufficiency: Assistant County Attorney	<u> (1/5/12</u>				
C. Other Department Review	ew:				
Department Director					

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



LOCATION MAP





Facilities Development & Operations Department

Property & Real Estate Management Division

2633 Vista Parkway
West Palm Beach, FL 33411-5605
(561) 233-0217
FAX: (561) 233-0210
www.pbcgov.com/fdo

Palm Beach County Board of County Commissioners

Shelley Vana, Chair

Steven L. Abrams, Vice Chairman

Karen T. Marcus

Paulette Burdick

Burt Aaronson

Jess R. Santamaria

Priscilla A. Taylor

County Administrator

Robert Weisman

"An Equal Opportunity Affirmative Action Employer" CERTIFIED MAIL/ RETURN RECEIPT REQUESTED 7006 2760 0004 3173 6471

November 20, 2012

Mil Lake Annex, LLC Attn: Managing Member P.O. Box 611627 North Miami Beach, FL 33261-1627

RE: Exercise of Second Option to Extend Lease Agreement (R99-1418D), dated July 27, 1999, as amended, between Mil Lake Annex, LLC and Palm Beach County

Dear Mr. Montecalvo:

Pursuant to the provisions of Section 1.03 of the above referenced Lease Agreement, Palm Beach County is hereby exercising the second option to extend the term of said Lease for an additional period of two (2) years effective April 1, 2013, through March 31, 2015.

Sincerely,

ATTEST: SHARON R. BOCK CLERK & COMPTROLLER

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

By:______
Deputy Clerk

, Chair

APPROVED AS TO FORM AND LEGAL SUFFICIENCY

By: ______Assistant County Attorney

APPROVED AS TO TERMS AND CONDITIONS

Audrey Wolf, Director

Facilities Development & Operations

BUDGET AVAILABILITY STATEMENT

2014

REQUEST DATE: September 6, 2012 REQUESTED BY: Richard C. Bogatin

2013

Fiscal Years

PHONE: 561.233.0214

2017

FAX: 561.233.0210

2016

2015

PROJECT TITLE: Library Annex Mil Lake Plaza Option No.2 (per Amend #1) PROJECT NO.:2010-5.0__

Capital Expenditures Operating Costs External Revenues Program Income (County) In-Kind Match (County	\$136,314.54 	\$320,284.18 	\$186,025.26 	\$-0-	\$-0-
NET FISCAL IMPACT	<u>\$136,314.54</u>	\$320,284.18	<u>\$186,025.26</u>	<u>\$-0-</u>	<u>\$-0-</u>
# ADDITIONAL FTE POSITIONS (Cumulative)		water described the second			
** By signing this BAS your departn this BAS by FD&O. Unless there is a	nent agrees to the a change in the sc	ese staff costs and ope of work, no a	l your account w idditional staff ch	ill be charged i arges will be bi	ipon receipt of lled.
BUDGET ACCOUNT NUMBER FUND: \\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	T: 310 Ent budget:	UNITS		OBJ: 4410 SUB OBJ:	
IDENTIFY FUNDING SOURCE F ~ Ad Valorem (source/type: ~ Non-Ad Valorem (source/type: ~ Grant (source/type: ~ Park Improvement Fund (source/ty √ General Fund ~	pe: VOperatin		~ Fede)))) eral/Davis Baco	n
SUBJECT TO IG FEE?	,	NO			
Department:					
BAS APPROVED BY:		DAT	E: 9/7/50	0/2	
ENCUMBRANCE NUMBER:			,		

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LANDLORD'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, Carlos Montecalvo, hereinafter referred to as "Affiant", who being by me first duly sworn, under oath, deposes and states as follows:

- 1. Affiant is the Managing Member of Mil Lake Annex, LLC, a Florida Limited Liability Company), (the "Landlord") which entity is the owner of the real property legally described on the attached Exhibit "A" (the "Property").
- 2. Affiant's address is: 21396 Marina Cove Circle, Suite J15, Aventura, Florida 33180
- 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 Landlord 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 lease of 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.

FURTHER AFFIANT SAYETH NAUGHT.

A Carlos Montecalvo

ALVIN R NATERPAUL

MY COMMISSION # EE075363

EXPIRES March 17, 2015

FloridaNotaryService.com

EXHIBIT "A"

PROPERTY



Legal Description

Parcel No. 1

The following two parcels of land lying in Section 24, Township 44 South, Range 42 East, Palm Beach County, Florida:

Commencing at the Southeast corner of the Southwest Quarter of Section 24, Township 44 South, Range 42 East, Palm Beach County, Florida; Thence North 87°29'21" West along the South line of said Section 24, a distance of 999.86 feet to a point; Thence North 1°40'08" East, a distance of 240.00 feet to the point of beginning of Parcel 2, Thence continued North 1°40'08" East, a distance of 365.91 feet to a point; Thence South 87°29'21" East, a distance of 131.60 feet to a point; Thence South 2°30'39" West, a distance of 108.90 feet to a point; Thence South 87°29'21" East, a distance of 325.00 feet to a point; Thence South 2°30'39" West, a distance of 256.97 feet to a point; Thence North 87°29'21" West, a distance of 451.22 feet to the point of beginning.

Together with:

Commencing at the Southeast corner of the Southwest quarter of Section 24, Township 44 South, Range 42 East, Palm Beach County, Florida; Thence North 87°29'21" West along the South line of Section 24, a distance of 999.86 feet to a point; Thence North 1°40'08" East, a distance of 605.91 feet to a point; Thence South 87°29'21" East, a distance of 131.60 feet to a point; Thence South 2°30'39" West, a distance of 108.90 feet to the point of beginning.

Thence South 87°29'21" East, a distance of 325.00 feet to a point; Thence North 2°30'39 East, a distance of 7.90 feet to a point; Thence North 87°29'21" West, a distance of 325.00 feet to a point; Thence South 2°30'39" West, a distance of 7.90 feet to the point of beginning.

Parcel No. 2

A non-exclusive mutual and reciprocal right-of-way for the benefit of Parcel No. 1, for the purpose of ingress and egress, parking and utilities as granted and created in that Cross Easement Agreement recorded in Official Records Book 3897, Page 604, over and across the following:

All of the lands encompassed in the Plat of Mil-Lake Plaza, P.C.D., according to the Plat thereof, as recorded in Plat Book 44, Page 88, of the Public Records of Palm Beach County, Florida, LESS AND EXCEPTING THEREFROM, those lands described as Parcel No. 1 hereinabove.

Parcel No. 3

Non-exclusive easements as granted in that certain Cross Easement Agreement dated January 21, 1998, by and between WayJohn, Inc., d/b/a Kentucky Fried Chicken, Mil-Lake Corporation, d/b/a Mil-Lake Shopping Center and Scotty's, Inc., recorded January 26, 1998 in Official Records Book 10197, Page 585, Public Records of Palm Beach County, Florida.

EXHIBIT "B"

SCHEDULE TO BENEFICIAL INTERESTS IN PROPERTY

Landlord is only required to identify five percent (5%) or greater beneficial interest holders. If none, so state. Landlord must identify individual owners. If, by way of example, Landlord is wholly or partially owned by another entity, such as a corporation, Landlord 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	
Carlos Montecalvo	21396 Marina Cove Circle, Suite J15, Ave	ntura, FL 331	80 10.0%
Mario Montecalvo	3702 NE 171st Street, North Miami, FL 331	160	23.4%
Roberto Dell'Aquil	a 3702 NE 171 st Street, North Miami, FL 33	160	33.3%
Juan P. Borroni	3702 NE 171st Street, North Miami, FL 331	160	33.3%
			.,,,
		·	

A	CORD
7	

EVIDENCE OF PROPERTY INSURANCE

Cert ID 27854 DATE (MM/DD/YYYY)

9/12/2012

				9/12/2012
THIS EVIDENCE OF PROPERTY INSURANCE IS ISSUED AS A MAT ADDITIONAL INTEREST NAMED BELOW. THIS EVIDENCE DOES NO COVERAGE AFFORDED BY THE POLICIES BELOW. THIS EVIDENCE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCE	T AFFIRMATIVELY OR I OF INSURANCE DOES I	NEGATIVELY AME NOT CONSTITUTE	ND, EXTEND OF	R ALTER THE
AGENCY PHONE (A/C, No, Ext): (561) 655-5500	COMPANY			
Wells Fargo Ins Services USA, Inc. (WPB) 2054 Vista Parkway, Suite 400 West Palm Beach FL 33411-2718	Arch Insurance Co One Liberty Plaza New York NY 10006	53rd Floor		
FAX (A/C, No): (561) 655-5509 E-MAIL ADDRESS:	1			
	-{			
CODE: SUB CODE:	4			:
AGENCY CUSTOMER ID #: 37818				
NSURED Del Viso, Llc, A Fl Dba Mil-Lake Plaza	LOAN NUMBER		POLICY NUMBER ESP004994600	
P. O. Box 611627		EVEL A TION DATE		
North Miami FL 33261	EFFECTIVE DATE	EXPIRATION DATE	CONTINUE	ED UNTIL
	5/7/2012	5/7/2013	TERMINAT	TED IF CHECKED
	THIS REPLACES PRIOR EVIDE	ENCE DATED:		
PROPERTY INFORMATION	<u> </u>			
LOCATION/DESCRIPTION				
4519 Lake Worth Road, Lake Worth, FL 4603-4621 Lake Worth Road, Lake Worth, FL 4509 Lake Worth Road, Lake Worth, FL				
THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED T NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF AN EVIDENCE OF PROPERTY INSURANCE MAY BE ISSUED OR MAY PERTA	NY CONTRACT OR OTH IN, THE INSURANCE AFF	ER DOCUMENT W	ITH RESPECT TO OLICIES DESCRIE	O WHICH THIS BED HEREIN IS
SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH I	POLICIES. LIMITS SHOW	N MAY HAVE BEEN	REDUCED BY PA	AID CLAIMS.
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Rews June

- Y	
ACORD	_

CERTIFICATE OF LIABILITY INSURANCE

OP ID DC

DATE (MM/DD/YYYY) 10/12/12

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

	ndorsement(s).		
PRODUCER		CONTACT NAME:	
Newman Insurance Agency, Inc. 5700 Stirling Road Hollywood FL 33021- Phone:954-963-9626	•	PHONE (A/C, No, Ext): E-MAIL ADDRESS: PRODUCER CUSTOMER ID #: MILLAKE	
Phone: 954-963-9626		INSURER(S) AFFORDING COVERAGE	NAIC#
INSURED		INSURERA: Nova Casualty Company	
Mil Lake Plaza Del Visio, LLC	Shopping Center	INSURER B: Travelers Insurance Co	
P.O. Box 61127	22261	INSURER C:	
NOI CH MIAMI FL	33261	INSURER D:	
		INSURER E :	
		INSURER F:	
COVERAGES	CERTIFICATE NUMBER:	REVISION NUMBER:	

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

SR TR		TYPE OF INSURANCE	ADDL INSR	WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMIT	s
	GEN	NERAL LIABILITY				,		EACH OCCURRENCE	\$1,000,000
A.	X	COMMERCIAL GENERAL LIABILITY			FLB-CL0013173-0	10/13/12	10/13/13	DAMAGE TO RENTED PREMISES (Ea occurrence)	\$100,000
		CLAIMS-MADE X OCCUR						MED EXP (Any one person)	\$5,000
								PERSONAL & ADV INJURY	\$1,000,000
								GENERAL AGGREGATE	\$2,000,000
1	-	N'L AGGREGATE LIMIT APPLIES PER:						PRODUCTS - COMP/OP AGG	\$2,000,000
	X	POLICY PRO- JECT LOC							\$
	AUT	FOMOBILE LIABILITY ANY AUTO						COMBINED SINGLE LIMIT (Ea accident)	\$
		ALL OWNED AUTOS						BODILY INJURY (Per person)	\$
		SCHEDULEDAUTOS						BODILY INJURY (Per accident)	\$
		HIRED AUTOS						PROPERTY DAMAGE (Per accident)	\$
		NON-OWNED AUTOS							\$
									\$
٠	X	UMBRELLA LIAB X OCCUR			FLBUM0010083-0	10/13/12	10/13/13	EACH OCCURRENCE	\$3,000,000
		EXCESS LIAB CLAIMS-MADE						AGGREGATE	\$3,000,000
		DEDUCTIBLE							\$
		RETENTION \$							\$
1		RKERS COMPENSATION DEMPLOYERS' LIABILITY Y/N			IHUB 8847X48-7-12	05/25/12	05/25/13	WC STATU- X OTH- TORY LIMITS X ER	
	ANY	PROPRIETOR/PARTNER/EXECUTIVE	N/A					E.L. EACH ACCIDENT	\$500,000
	(Mai	ndatory in NH) us, describe under						E.L. DISEASE - EA EMPLOYEE	\$ 500,000
	DES	SCRIPTION OF OPERATIONS below						E.L. DISEASE - POLICY LIMIT	\$500,000
1		ION OF OPERATIONS / LOCATIONS / VEHIC							······································

DESCRIPTION OF OPERATIONS/LOCATIONS/VEHICLES (Attach ACORD 101, Additional Remarks Schedule, If more space is required)
Named Insd includes: Del Viso, LLC, Mil Lake Annex LLC Property location:
4519 Lake Worth Road A&B, Lake Worth, Mil Lake Plaza - 4639 Lake Worth Road,
Lake Worth, FL 33643. Certificate Holder listed as additional insured.

CERTIFICATE HOLDER

CANCELLATION

Palm Beach County Board of County Commissioners c/o Facilities Development & Oper 2633 Vista Parkway West Palm Beach FL 33411 SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE

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PALMBEA



EVIDENCE OF PROPERTY INSURANCE THIS EVIDENCE OF PROPERTY INSURANCE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE

Cert ID 278547 DATE (MM/DD/YYYY)

9/12/2012

COVERAGE AFFORDED	BY THE F		ENCE OF INSURANCE DOES	NOT CONSTITUTE	END, EXTEND OR ALTER THE A CONTRACT BETWEEN THE
GENCY Wells Fargo Ins Serv: 1054 Vista Parkway, West Palm Beach FL 3	ices USA, Suite 400 3411-2718 E-MAN		COMPANY Arch Insurance Co One Liberty Plaza New York NY 10006	53rd Floor	
/C, No): (561) 655-5509	ADDRESS:	T			
ODE:		SUB CODE:			
GENCY USTOMER ID #: 37818					
SURED Del Viso, Llc, A Fl 1	Oba Mil-I	Lake Plaza	LOAN NUMBER	!	POLICY NUMBER ESP004994600
P. O. Box 611627			EFFECTIVE DATE	EXPIRATION DATE	CONTINUED INTE
North Miami FL 33261			5/7/2012	5/7/2013	CONTINUED UNTIL TERMINATED IF CHECKED
			THIS REPLACES PRIOR EVID	ENCE DATED:	•••

PROPERTY INFORMATION

LOCATION/DESCRIPTION

4517 Lake Worth Road, Lake Worth, FL 4639 Lake Worth Road, Lake Worth, FL 4511 Lake Worth Road, Lake Worth, FL 4641-4663 Lake Worth Road, Lake Worth, FL 4515 Lake Worth Road, Lake Worth, FL 4629 Lake Worth Road, Lake Worth, FL

THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS EVIDENCE OF PROPERTY INSURANCE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

COVERAGE INFORMATION

			COVERAGE / PERILS / FORMS	AMOUNT OF INSURANCE	DEDUCTIBLE
All	Buildings	located at Mil La	ke Shopping Center	11,820,005	10,000
					,

REMARKS (Including Special Conditions)

Building coverage is Special Form, Replacement Cost, 90% co-insurance Wind Ded: 5% per bldg of total values at time of loss, \$100,000 minimum

Property Location-Mil Lake Plaza, 4639 Lake Worth Road, Lake Worth, FL 33643. Certificate Holder listed is Additional Insured. Property policy includes replacement building glass.

CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

ADDITIONAL INTEREST

AME AND ADDRESS ADDITIONAL INSURED MORTGAGEE Palm Beach County Board of County Commissioners LOSS PAYEE Property and Real Estate Management LOAN# Attn: Director 2633 Vista Parkway AUTHORIZED REPRESENTATIVE West Palm Beach FL 33411

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	Rew June	
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