

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Capital Expenditures	_____	_____	_____	_____	_____
Operating Costs	_____	_____	_____	_____	_____
Operating Revenues	_____	_____	_____	_____	_____
Program Income (County)	_____	_____	_____	_____	_____
In-Kind Match (County)	_____	_____	_____	_____	_____
NET FISCAL IMPACT	<u>_____*</u>	<u>_____</u>	<u>_____</u>	<u>_____</u>	<u>_____</u>
# ADDITIONAL FTE	_____	_____	_____	_____	_____
POSITIONS (Cumulative)	_____	_____	_____	_____	_____

Is Item Included in Current Budget? Yes _____ No X
 Budget Account No: Fund _____ Department _____ Unit _____ RSource _____
 Reporting Category _____

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

* No Fiscal Impact.

C. Departmental Fiscal Review: C. M. Swann

III. REVIEW COMMENTS

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

 J. A. Wheeler 2/13/14
 OFMB 52 2/13/14
 2/13

 Dr. J. Jacobson 2/19/14
 Contract Dev. and Control
 2-19-14 B. Wheeler

B. Legal Sufficiency:

 H. J. L. 2/20/14
 Assistant County Attorney

C. Other Department Review:

 Department Director

EXHIBIT "D"
ESTOPPEL CERTIFICATE

Palm Beach County, a political subdivision of the State of Florida, ("County") hereby certifies to Galaxy Aviation of Lantana, Inc., a Florida Corporation ("Tenant"), as follows:

1. Attached hereto are true, correct and complete copies of the following leases: ("Existing Leases"):

List of Existing Leases are identified on Exhibit "A", attached hereto and incorporated herein.

2. As of January 1, 2014: (a) the Existing Leases are now in full force and effect and have not been terminated, amended, modified, supplemented, superseded or assigned; (b) County has not delivered or received any notices of default under the Existing Leases; (c) County has not consented to the sublease or assignment of any tenant's leasehold interest under any of the Existing Leases; and (d) County has entered into no other leases for the use or occupancy of any portion of the Premises.

3. The term of the Existing Leases shall commence on April 1, 2014 and shall expire on the dates provided in Existing Leases.

4. All Security Deposits under the Existing Leases are due on January 1, 2014. County has collected Security Deposits from the following tenants, which shall be transferred to Tenant as required by that certain Fixed Base Operator Lease Agreement by and between County and Tenant dated December 17, 2013 ("FBO Lease"):

Security deposits held by County, if any: NONE

5. Other than the Security Deposits provided by the tenants listed in paragraph 4 above, the Security Deposits under the Existing Leases have not been collected by County and remain outstanding.

6. Except as listed below, no prepayments have been made under the Existing Leases to County, including, without limitation, prepaid rent ("Prepaid Amounts"). Any Prepaid Amounts shall be transferred by County to Tenant as required by the FBO Lease.

Prepaid Amounts held by County, if any: NONE

7. This Estoppel Certificate is made with the knowledge that Tenant is relying upon the representations made herein in accepting the assignment of the Existing Leases.

IN WITNESS WHEREOF, this Estoppel Certificate has been duly executed and delivered by the Director of the Department of Airports on behalf of County.

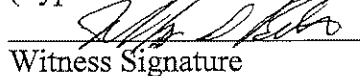
Signed, sealed and delivered in the presence of two witnesses for County:



Witness Signature

Martha Laverghetta

(Typed or Printed Name)



Witness Signature

Jeffrey S. Bolton

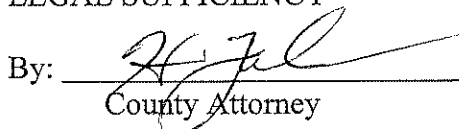
(Typed or Printed Name)

PALM BEACH COUNTY, FLORIDA

By: 

Director, Department of Airports

APPROVED AS TO FORM AND
LEGAL SUFFICIENCY

By: 

County Attorney

EXHIBIT "A"
EXISTING LEASES

HANGAR	TENANT	DATE
	102 Chris D. Wheeler	12/13/2013
	105 Paul Pefley	12/12/2013
	108 Complete Aviation Management (CAM)	8/5/2013
	110 Lawrence J. Winnerman	12/12/2013
	201 Michael Walker	12/13/2013
	202 Martin Mundell	12/12/2013
	203 Southeast Holdings LLC	12/13/2013
	205 Michael Reiman	12/13/2013
	207 Thomas Toop	12/13/2013
	209 Frederick Kramer	12/13/2013
	214 Sarasota Avionics, Inc.	12/12/2013
	303 Robert Owens	12/13/2013
	304 Skywords Advertising, LLC	12/13/2013
	305 Clive Roberson	12/13/2013
	308 Anglo Airlines LLC	12/13/2013
	311 Bakerwolf Holdings LLC	12/13/2013
	312 Jet Version Inc.	12/13/2013
	402 Mohawk Technologies	12/13/2013
	408 Palm Beach Aircraft Services, Inc.	4/17/2013
	502 Complete Aviation Management (CAM)	8/5/2013
	504 Black Mountain Aviation, Inc.	6/25/2013
	506 Florida Aero Paint, Inc.	6/25/2013
	508 R. Mayo	9/10/2013
	510 Interhome Inc.	12/13/2013
	801-804 Aircoastal Helicopters, Inc.	12/12/2013
	805-806 Aircoastal Helicopters, Inc.	12/12/2013
	1101 Acrylico, Inc. (Control Logistics Inc.)	9/17/2013
	1102 Palm Beach Flight Training	6/25/2013
	1201 Palm Beach Aviation Services Corporation	12/13/2013
	1301 Sunliners, Inc. d/b/a Windward Aviation	12/12/2013
	1401 Sunliners, Inc. d/b/a Windward Aviation	12/12/2013
	1501 Palm Beach Aircraft Propeller	8/15/2013
Suite 2, Terminal	Skywalker Aviation, Inc.	12/13/2013
Suites 4-5, Terminal	Palm Beach Flight Training	6/25/2013