

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

| Fiscal Years | 2014 | 2015 | 2016 | 2017 | 2018 |
|---|----------------------|-------------------------------------|------------------|--------------------|------------|
| Capital Expenditures | _____ | _____ | _____ | _____ | _____ |
| Operating Costs | (\$12,354.48) | (\$4,118.16) | _____ | _____ | _____ |
| External Revenues | _____ | _____ | _____ | _____ | _____ |
| Program Income (County) | _____ | _____ | _____ | _____ | _____ |
| In-Kind Match (County) | _____ | _____ | _____ | _____ | _____ |
| NET FISCAL IMPACT | <u>(\$12,354.48)</u> | <u>(\$4,118.16)</u> | <u>-0-</u> | <u>-0-</u> | <u>-0-</u> |
| # ADDITIONAL FTE POSITIONS (Cumulative) | _____ | _____ | _____ | _____ | _____ |
| Is Item Included in Current Budget: | Yes | <input checked="" type="checkbox"/> | No | _____ | _____ |
| Budget Account No: | Fund <u>1002</u> | Dept <u>147</u> | Unit <u>1451</u> | Object <u>4410</u> | |
| | | <u>HD20</u> | <u>GY13</u> | | |

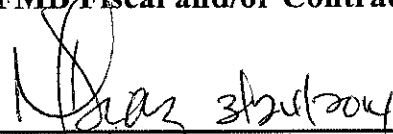
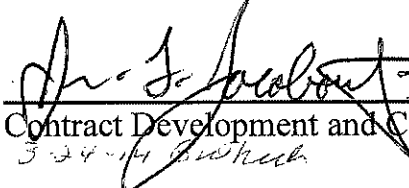
B. Recommended Sources of Funds/Summary of Fiscal Impact:

Cancellation of the Lease Agreement effective 6/30/2014 will eliminate the \$4,118.16 per month rental payments on 7/1/2014 (FY14), 8/1/2014 (FY14), 9/1/2014 (FY14) and 10/1/2014 (FY15), as the Lease Agreement is scheduled to expire on 10/31/2014.

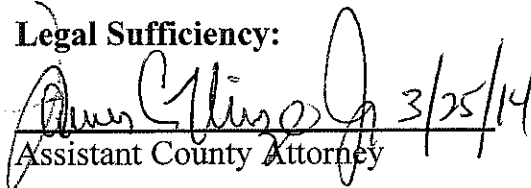
C. Departmental Fiscal Review: _____

III. REVIEW COMMENTS

A. OFMB Fiscal and/or Contract Development Comments:

| | |
|---|---|
|  _____ OFMB <i>KN</i> <i>3/24</i> |  _____ Contract Development and Control <i>3-24-14</i> |
|---|---|

B. Legal Sufficiency:



 Assistant County Attorney
3/25/14

C. Other Department Review:

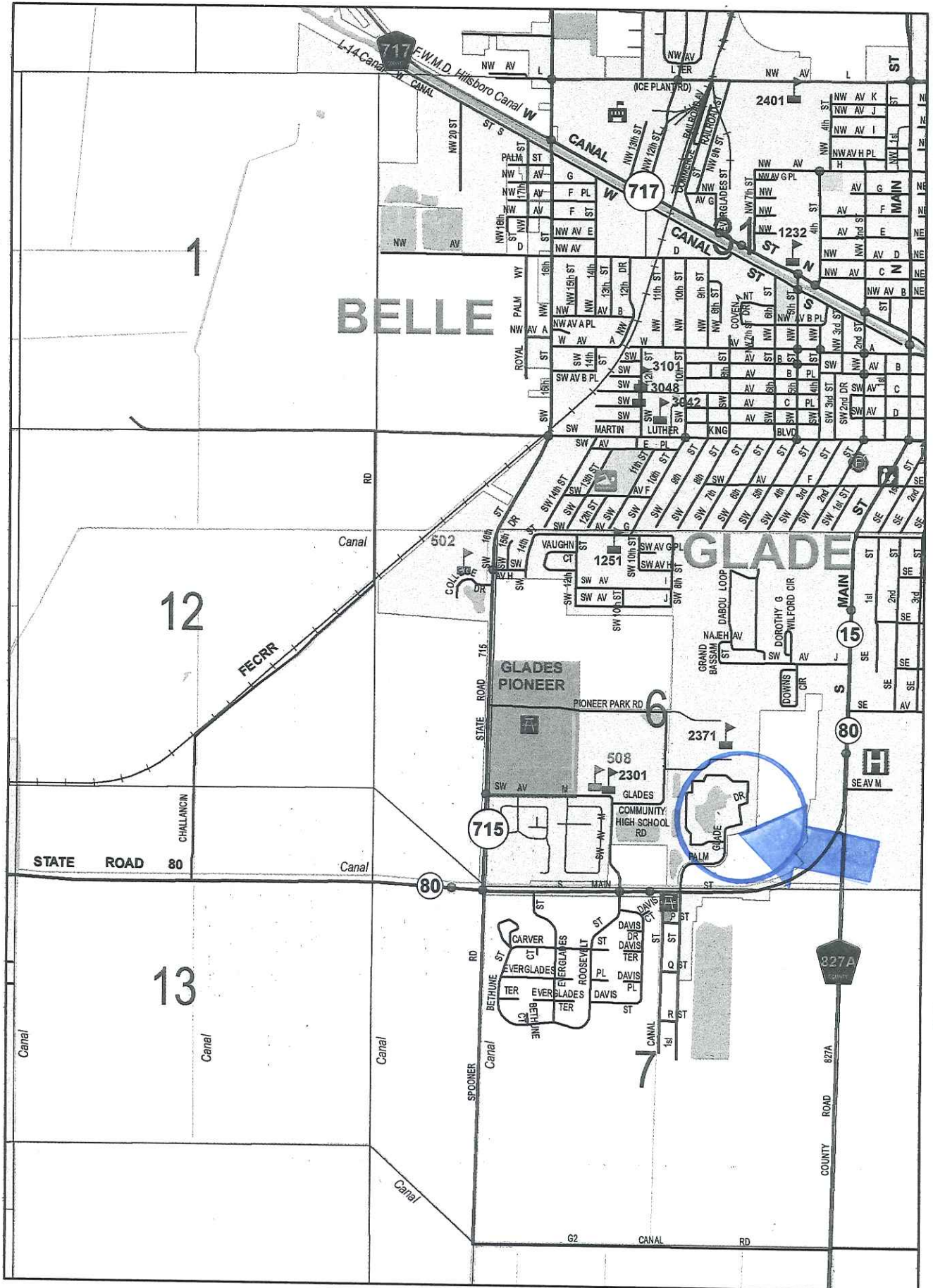
 Department Director

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

TWP 44

TWP 44

TWP 44



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RNG 36

See pg 164

RNG 37

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LOCATION MAP

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CERTIFIED MAIL
RETURN RECEIPT REQUESTED

March 20, 2014

**Facilities Development &
Operations Department**

Property & Real Estate
Management Division

2633 Vista Parkway
West Palm Beach, FL 33411

Telephone - (561) 233-0217

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Palm Beach County
Board of County
Commissioners

Priscilla A. Taylor, Mayor

Paulette Burdick, Vice Mayor

Hal P. Valeche

Shelley Vana

Steven L. Abrams

Mary Lou Berger

Jess R. Santamaria

County Administrator

Robert Weisman

Prince of Belle Glade Gardens, LLC (7010 0290 0000 7884 4848)
Moses Fried, Managing Member
2000 S. Main Street
Belle Glade, FL 33430

YTech-384 Units Belle Glade Investment, LLC (7010 0290 0000 7884 4473)
Yamal Yidios, Manager
888 Brickell Avenue, 3rd Floor
Miami, FL 33131

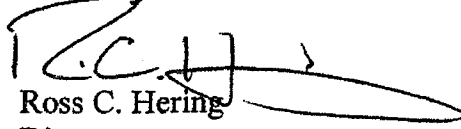
RE: Notice of Cancellation of Lease Agreement

Dear Messrs. Fried and Yidios:

Pursuant to Article X of the Lease Agreement dated September 13, 1994, (R-94-1093d), as amended ("Lease"), between Palm Beach County ("Lessee") and former owner Prince of Belle Glade Gardens, LLC ("Prince") and current owner YTech-384 Units Belle Glade Investment, LLC, ("YTech"), for the leasing of the Head Start building located at 850 Palm Glades Drive in Belle Glade, County hereby notifies Prince and YTech that County is hereby cancelling the Lease effective June 30, 2014. County shall remove County's personal property and removable fixtures and equipment and will surrender the leased premises to Landlord on or prior to June 30, 2014.

Please direct any questions concerning this matter to Steven K. Schlamp, Property Specialist, at sschlamp@pbcgov.org or at (561) 233-0239.

Sincerely


Ross C. Hering
Director

RCH:SKS

cc: Fran Mila, PSMG Management ; 2000 S. Main Street, Belle Glade, FL 33430 (7010 0290 0000 7884 4435; & via e-mail at fmila@psmgrp.com)

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