

**PALM BEACH COUNTY
BOARD OF COUNTY COMMISSIONERS
AGENDA ITEM SUMMARY**

| | | | |
|----------------------|----------------------|--|--|
| Meeting Date: | July 22, 2014 | <input checked="" type="checkbox"/> Consent | <input type="checkbox"/> Regular |
| | | <input type="checkbox"/> Ordinance | <input type="checkbox"/> Public Hearing |

Department: **Facilities Development & Operations**

I. EXECUTIVE BRIEF

Motion and Title: **Staff recommends motion to approve:** a Termination of Memorandum of Agreement with GAM Realty (USA), LLC.

Summary: On February 4, 2014, the Board approved an Agreement for Purchase and Sale and a Memorandum of Agreement with GAM Realty (USA), LLC ("GAM") (R-2014-0184) for the purchase of three parcels of land totaling 1.759 acres located south of Runway 32 at the Palm Beach International Airport for \$640,000. The Memorandum of Agreement was recorded to provide public notice of the existence of the County's rights to purchase this property. On May 28, 2014, the County closed on the purchase of the property. This Termination of the Memorandum will be recorded to allow the Memorandum to be deleted from the County's title policy. **(PREM) District 2 (HJF)**

Background and Justification: The Department of Airports acquired 12.92 acres of undeveloped land east of the Congress Avenue flyover at the extension of Runway 32 as part of a Federally funded effort to remove potentially conflicting land uses. On January 14, 2014, the Board approved a Development Site Lease Agreement with Palm Auto Plaza, LLC (Palm Lease), for approximately 7.92 acres of unimproved ground for a retail automotive sale and service facility on a portion of the property acquired by DOA. The property is bisected by East Grace Drive, which provides legal access to the GAM property but inhibits the reasonable development of the site. In order to abandon East Grace Drive, the Department of Airports obtained Board approval for the acquisition of the GAM property on February 4, 2014. The Palm Lease allows the County to add the GAM property to the leased premises at the current rental rate when it is acquired by the County. The County closed on the GAM property on May 28, 2014.

Attachments:

1. Location Map
2. Termination of Memorandum of Agreement

| | | | |
|------------------------|---|---|---|
| Recommended By: |  |  |  |
| | | Department Director | Date |

| | | |
|---------------------|---|---|
| Approved By: |  |  |
| | County Administrator | Date |

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

| Fiscal Years | 2014 | 2015 | 2016 | 2017 | 2018 |
|--|-------|-------|-------|-------|-------|
| Capital Expenditures | _____ | _____ | _____ | _____ | _____ |
| Operating Costs | _____ | _____ | _____ | _____ | _____ |
| External Revenues | _____ | _____ | _____ | _____ | _____ |
| Program Income (County) | _____ | _____ | _____ | _____ | _____ |
| In-Kind Match (County) | _____ | _____ | _____ | _____ | _____ |
| NET FISCAL IMPACT | ===== | ===== | ===== | ===== | ===== |
| # ADDITIONAL FTE POSITIONS (Cumulative) | _____ | _____ | _____ | _____ | _____ |

Is Item Included in Current Budget: Yes _____ No _____

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

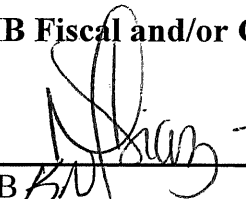
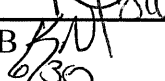
B. Recommended Sources of Funds/Summary of Fiscal Impact:

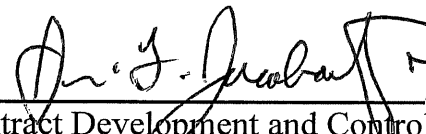
No fiscal impact.

C. Departmental Fiscal Review: _____

III. REVIEW COMMENTS

A. OFMB Fiscal and/or Contract Development Comments:


OFMB  7/1/2014
6/30


Contract Development and Control 7/2/14
7-1-14 B. Schneider

B. Legal Sufficiency:


Assistant County Attorney 7/3/14

C. Other Department Review:

Department Director

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

TWP
43

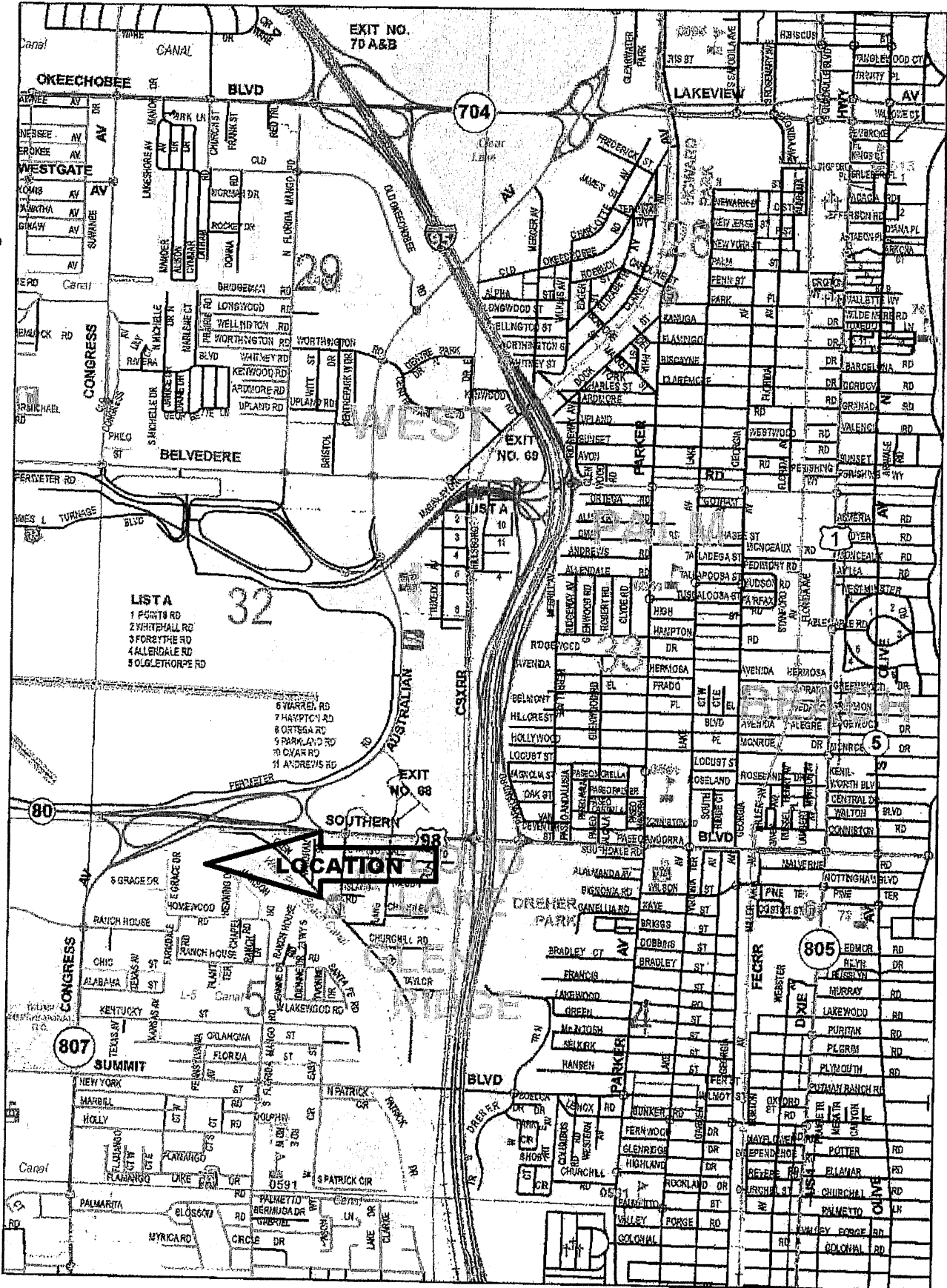
TWP
43

TWP
44

19

20

21



RNG 43

See pg 81

RNG 43

Page 71

LOCATION MAP

11

Prepared by/Return to:
Christine S. Steiner, Real Estate Specialist
Palm Beach County
Property and Real Estate Management Division
2633 Vista Parkway
West Palm Beach, Florida 33411-5605

TERMINATION OF MEMORANDUM OF AGREEMENT

THIS TERMINATION OF MEMORANDUM OF AGREEMENT ("Termination") is made and entered into on _____, by and between PALM BEACH COUNTY, a political subdivision of the State of Florida, hereinafter referred to as "County", and GAM REALTY (USA), LLC, a Florida limited liability company, f/k/a GAM REALTY, LLC, hereinafter referred to as "Seller".

WITNESSETH:

WHEREAS, County and USA entered into that certain Agreement for Purchase and Sale, dated February 4, 2014, (R2014-0184) ("Agreement"), for the County's purchase of real property from Seller, as provided for in the Agreement; and

WHEREAS, County recorded a Memorandum of Agreement in ORB 26747, Page 1330, (the "Memorandum") in the public records of Palm Beach County, Florida, for the purpose of giving public notice of the existence of the Agreement; and

WHEREAS, the parties hereby confirm the Seller has conveyed the Property (as defined in the Memorandum) to the County as required by the Agreement and, as a result thereof, the County and Seller seek to terminate the Memorandum and discharge the same from Public Record.

NOW, THEREFORE, the parties hereby terminate the Memorandum and render the same null and void and of no further force or effect and the Clerk Of Court for Palm Beach County is hereby directed to cancel and extinguish the memorandum wherever the same appears among the public records of Palm Beach County, Florida and to forever discharge the same from the public record.

(Remainder of page intentionally left blank)

IN WITNESS WHEREOF, the parties have caused this Termination to be executed as of the date first-above written.

ATTEST:

SHARON R. BOCK
CLERK & COMPTROLLER

By: _____
Deputy Clerk

COUNTY:

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

By: _____
Priscilla A. Taylor, Mayor

(SEAL)

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY

By:  _____
Assistant County Attorney

APPROVED AS TO TERMS
AND CONDITIONS

By:  _____
Audrey Wolf, Director
Facilities Development & Operations

[Note: Next page represents a continuation of the signature page]

SELLER:

WITNESS:

BEN WILLIAMSON
Witness Signature

BEN WILLIAMSON
Print Witness Name

CHRISTINE S. STEINER
Witness Signature

CHRISTINE S. STEINER
Print Witness Name

GAM REALTY (USA), LLC, a Florida
limited liability company

By: [Signature]
Its Manager

Date: May 28, 2014
(SEAL)

STATE OF FLORIDA)
COUNTY OF PALM BEACH)

The foregoing instrument was acknowledged before me by
Enrique Irizarry Jr. the Manager of GAM
Realty (USA), LLC, a Florida limited liability company, freely and voluntarily under
authority duly vested in him/her by said company [] who is personally known to me or
[☒] who has produced Florida D.L. as identification and who did take an
oath.

WITNESS my hand and official seal in the County and State aforesaid this 28th
day of May, 2014. Susan L. Biamonte
Notary Public

My Commission Expires:



SUSAN L. BIAMONTE
MY COMMISSION # EE 150863
EXPIRES: December 5, 2015
Bonded Thru Budget Notary Services

Susan L. Biamonte
Typed, printed or stamped name of Notary Public