

RESOLUTION NUMBER R2016-_____

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF PALM BEACH COUNTY, FLORIDA, MAKING CERTAIN FINDINGS AND DESIGNATING THE PARCEL LOCATED AT 4965 LANTANA ROAD WITHIN UNINCORPORATED PALM BEACH COUNTY, FLORIDA 33463, FURTHER IDENTIFIED BY PROPERTY CONTROL NUMBER 00-42-44-36-37-001-0000, AS A GREEN REUSE AREA PURSUANT TO SECTION 378.80(2)(c), FLORIDA STATUTES, WHICH SHALL HEREAFTER BE KNOWN AS THE LANTANA SQUARE GREEN REUSE AREA, FOR THE PURPOSE OF REHABILITATION, JOB CREATION AND PROMOTING ECONOMIC DEVELOPMENT; PROVIDING AN EFFECTIVE DATE; AND FOR OTHER PURPOSES.

WHEREAS, the State of Florida has provided in Chapter 97-277, Laws of Florida, codified as the Brownfield Redevelopment Act, Sections 376.77 - 376.86, *Florida Statutes* (the "Act"), for designation of a "green reuse area" by resolution of the local governing body at the request of the person who owns or controls the real estate parcel, to provide for their environmental remediation and redevelopment and promote economic development and revitalization generally; and

WHEREAS, JDR Development, LLC, a Florida Limited Liability Company, doing business as Banyan Development, controls the parcel of real property located at 4965 Lantana Road, Palm Beach County, Florida, 33463, as depicted and more particularly described in Exhibit A, (the "Subject Site"), and intends to develop the parcel as a retail center site; and

WHEREAS, Banyan Development has requested the Board of County Commissioners of Palm Beach County, Florida, designate the Subject Site as a "Green Reuse Area" pursuant to Section 376.80(2)(c), *Florida Statutes*; and

WHEREAS, Banyan Development has provided information, and made sufficient representations and demonstrations to allow the Board of County Commissioners to make the findings required pursuant to Section 376.80(2)(c), *Florida Statutes*; and

WHEREAS, proper notice has been provided in accordance with Section 376.80(2)(c)(4) and Section 376.80(1)(c)(4)(b), *Florida Statutes*; and

WHEREAS, such designation shall not render the County liable for costs or site remediation, rehabilitation or source removal, as those terms are defined in Section 376.79(19) , *Florida Statutes*, or for any other costs related to the redevelopment of the Subject Site; and

WHEREAS, the first public hearing on this matter was held on August 16, 2016.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF PALM BEACH COUNTY, FLORIDA, THAT;

1. The Board of County Commissioners finds that Banyan Development has presented sufficient information and testimony to satisfy the criteria set forth in Section 376.80(2)(c), *Florida Statutes*, and the Board of County Commissioners hereby makes all of the following findings:
 - a. Banyan Development controls the Subject Site and has agreed to rehabilitate and redevelop the same.
 - b. The rehabilitation and redevelopment of the Subject Site will result in the creation of at least five permanent full-time jobs.
 - c. The redevelopment of the Subject Site is consistent with the County's Comprehensive Plan, and is permissible under Palm Beach County's Unified Land Development Zoning Code.
 - d. Banyan Development has provided notice of the proposed rehabilitation of the Subject Site to neighbors and nearby residents, and has provided those receiving notice the opportunity to provide comments and suggestions regarding the rehabilitation.

- e. Banyan Development has provided reasonable assurance that it has sufficient financial resources to complete the rehabilitation and redevelopment of the Subject Site.
- 2. The Board of County Commissioners hereby designates 4965 Lantana Road, Palm Beach County, Florida 33463, as depicted and more particularly described in Exhibit A attached hereto, as a "Green Reuse Area" for purposes of the Brownfield Redevelopment Act, Section 376.77 – 376.86, *Florida Statutes*.
- 3. The Department of Economic Sustainability shall, within thirty (30) days of adoption of this Resolution, cause a notice of this designation, along with a copy of this Resolution, to be provided to the Florida Department of Environmental Protection.
- 4. That this Resolution shall take effect upon adoption.

The foregoing Resolution was offered by Commissioner _____, who moved its adoption. The motion was seconded by Commissioner _____, and being put to vote, the vote was as follows:

Commissioner Mary Lou Berger, Mayor	- _____
Commissioner Hal R. Valeche, Vice Mayor	- _____
Commissioner Paulette Burdick	- _____
Commissioner Shelley Vana,	- _____
Commissioner Steven L. Abrams	- _____
Commissioner Melissa McKinlay	- _____
Commissioner Priscilla A. Taylor	- _____

The Mayor thereupon declared the Resolution duly passed and adopted this _____ day of _____, 20__.

**PALM BEACH COUNTY, FLORIDA, BY ITS
BOARD OF COUNTY COMMISSIONERS**

**APPROVED AS TO FORM AND
LEGAL SUFFICIENCY**

**ATTEST: SHARON R. BOCK
CLERK & COMPTROLLER**

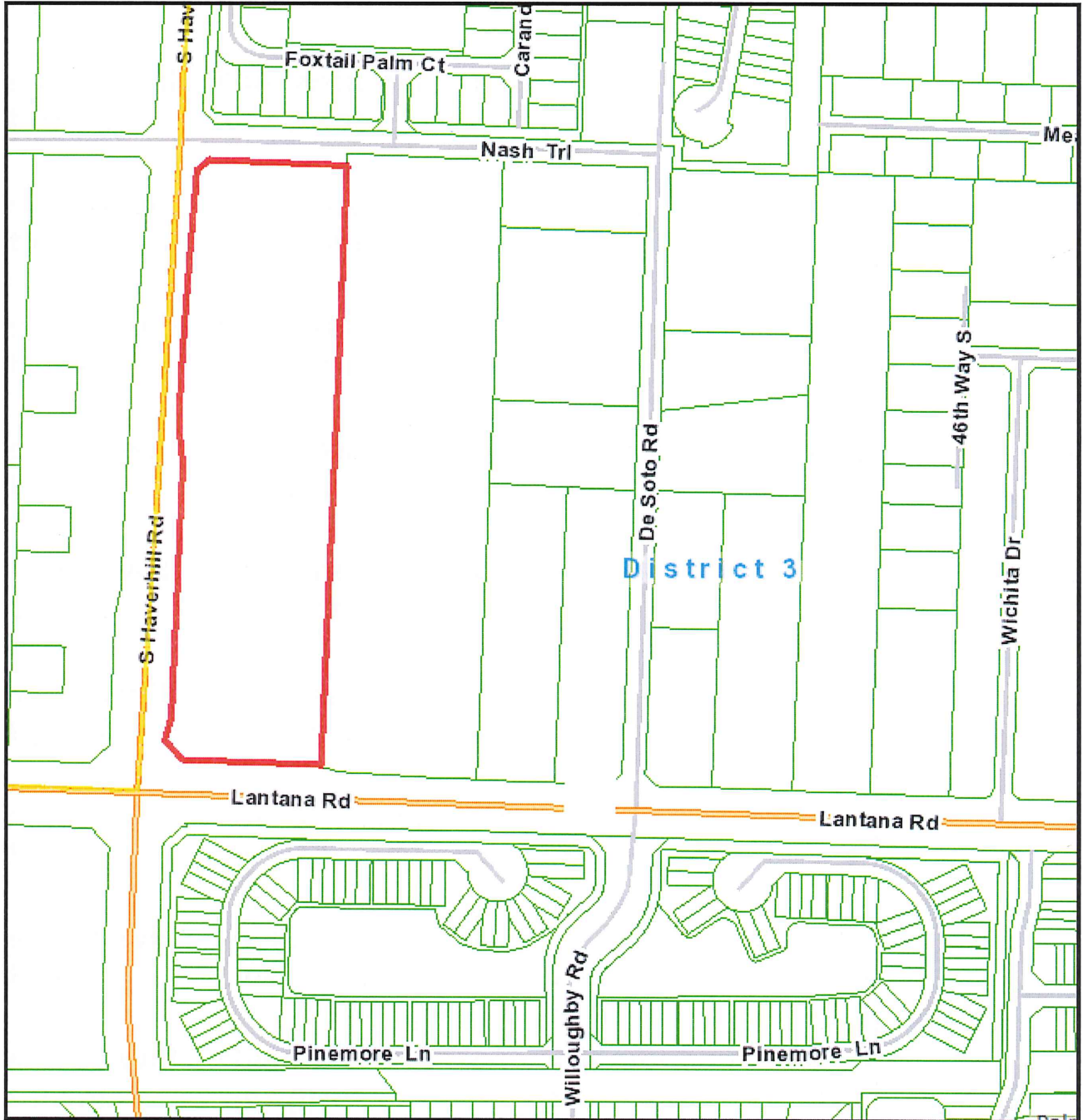
By: _____
James Brako
Assistant County Attorney

By: _____
Deputy Clerk

LOCATION MAP



4965 Lantana Road



THE GOLDSTEIN ENVIRONMENTAL LAW FIRM, P.A.
Brownfields, Transactions, Due Diligence, Development, Permitting, Cleanups & Compliance

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Miami, Florida 33131
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www.goldsteinenvlaw.com

Michael R. Goldstein, Esq.
Direct Dial: (305) 777-1682
Email: mgoldstein@goldsteinenvlaw.com

May 6, 2016

Via Email & FedEx

Ms. Sherry Howard
Deputy Director, Department of Economic Sustainability
Palm Beach County Board of County Commissioners
100 South Australian Avenue, 5th Floor
West Palm Beach, FL 33406

Re: Request for Designation of the Property Located at 4965 Lantana Road, Palm Beach County, FL 33463 and Identified by Folio Number 00-42-44-36-37-001-0000, as a Green Reuse Area Pursuant to §376.80(2)(c), Florida Statutes

Dear Ms. Howard:

On behalf of Banyan Development ("Banyan") we are pleased to submit this Request for Designation of the property located at the 4965 Lantana Road, Palm Beach County, Florida 33463 and identified by Folio Number 00-42-44-36-37-001-0000 (the "Subject Property") as a Green Reuse Area (the "Letter Request") pursuant to Chapter 376.80(2)(c), Florida Statutes. When fully redeveloped, the Subject Property will consist of a retail center for best-in-category national and regional tenants. A legal description and site map depicting the location of the Subject Property are enclosed herein at Exhibit A.

Banyan is applying for the green reuse designation due to the fact that environmental assessment activities to date have documented contamination from former lumber yard activities at the Subject Property. This has required, and will continue to require, that Banyan incur significant time and expense for technical, engineering, and legal consultants in order to properly conduct environmental assessment and remediation. The designation has thus become a key part of this ambitious project's ultimate viability by enabling Banyan to access certain regulatory and economic incentives to

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ATTACHMENT 3


Ms. Sherry Howard, Deputy Director
May 6, 2016
Page 2

mitigate and manage the risk and expense associated with the discovery of contamination and the necessary response. It is also key to attracting major new capital investment in Palm Beach County.

In considering a request for designation of a brownfield area, a local government must evaluate and apply the criteria set forth in Chapter 376.80(2)(c), Florida Statutes. As reflected in the Statement of Eligibility incorporated herein at Exhibit B, Banyan meets such statutory criteria. Accordingly, based on the foregoing, we respectfully request that the Department of Economic Sustainability favorably review this Letter Request and recommend it for approval to the Palm Beach Board of County Commissioners. Of course, as you evaluate the application and supporting materials, please feel free to contact us should you have any questions or require further information. Thank you.

Very truly yours,

THE GOLDSTEIN ENVIRONMENTAL LAW FIRM, P.A.



Michael R. Goldstein
/mrg

Enclosures

cc: Greg Vaday, AICP, Principal Planner, Department of Economic Sustainability, Palm Beach
County Board of County Commissioners
Banyan Development

Exhibit A

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PARCEL 1:

THE EAST 1/2 OF THE WEST 1/2 OF TRACTS 14 AND 15, PLAT OF SECTION 36, TOWNSHIP 44 SOUTH, RANGE 42 EAST, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 3, PAGE 10, PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA; LESS AND EXCEPT ROAD RIGHT-OF-WAY AS SET FORTH AND CONTAINED IN THAT CERTAIN DEED RECORDED MARCH 9, 1945 IN DEED BOOK 710, PAGE 86; AND THAT CERTAIN DEED RECORDED APRIL 25, 1946 IN DEED BOOK 761, PAGE 308, ALL OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA.

ALSO LESS AND EXCEPT FROM THE ABOVE LANDS THAT PORTION CONVEYED TO PALM BEACH COUNTY, A POLITICAL SUBDIVISION OF THE STATE OF FLORIDA, BY VIRTUE OF THAT CERTAIN RIGHT-OF-WAY WARRANTY DEED RECORDED JANUARY 22, 1988 IN OFFICIAL RECORDS BOOK 5552, PAGE 1478, PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

A PARCEL OF LAND SITUATE IN SECTION 36, TOWNSHIP 44 SOUTH, RANGE 42 EAST, PALM BEACH COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

THE NORTH 14.00 FEET OF THE SOUTH 54.00 FEET OF THE EAST ONE-HALF (E1/2) OF THE WEST ONE-HALF (W1/2) OF THE WEST ONE-HALF (W1/2) OF THE SOUTHWEST ONE-QUARTER (SW1/4) OF THE SOUTHWEST ONE-QUARTER (SW1/4) OF SAID SECTION 36. ALSO LESS AND EXCEPT FROM THE ABOVE LANDS THAT PORTION CONVEYED TO PALM BEACH COUNTY, A POLITICAL SUBDIVISION OF THE STATE OF FLORIDA, BY VIRTUE OF THAT CERTAIN WARRANTY DEED RECORDED SEPTEMBER 11, 2002 IN OFFICIAL RECORDS BOOK 14139, PAGE 1806, PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

A PORTION OF THE EAST 1/2 OF THE WEST 1/2 OF LOT 15 OF A SUBDIVISION OF THE SOUTHWEST 1/4 (ONE-QUARTER) OF SECTION 36, TOWNSHIP 44 SOUTH, RANGE 42 EAST, PALM BEACH COUNTY, FLORIDA, AS PER PLAT OF SECTION 36, TOWNSHIP 44 SOUTH, RANGE 42 EAST, AS RECORDED IN PLAT BOOK 3, PAGE 10, PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT A PALM BEACH COUNTY BRASS DISK IN CONCRETE MARKING THE SOUTHWEST CORNER OF SAID SECTION 36; THENCE SOUTH 88 DEGREES 29 MINUTES 46 SECONDS EAST, ALONG THE SOUTH LINE OF THE SOUTHWEST 1/4 (ONE-QUARTER) OF SAID SECTION 36, A DISTANCE OF 337.70; THENCE NORTH 01 DEGREE 30 MINUTES 14 SECONDS EAST, A DISTANCE OF 54.00 FEET TO A POINT ON THE EXISTING NORTHERLY RIGHT OF WAY LINE OF LANTANA ROAD, SAID POINT ALSO BEING THE POINT OF BEGINNING; THENCE NORTH 88 DEGREES 29 MINUTES 46 SECONDS WEST, ALONG THE NORTHERLY RIGHT OF WAY LINE OF LANTANA ROAD, AS RECORDED IN OFFICIAL RECORDS BOOK 5731, PAGES 1361 THROUGH 1363, PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA, A DISTANCE OF 168.55 FEET; THENCE NORTH 02 DEGREES 07 MINUTES 32 SECONDS EAST, A DISTANCE OF 17.50 FEET; THENCE SOUTH 88 DEGREES 29 MINUTES 46 SECONDS EAST BEING 17.50 FEET NORTH OF AND PARALLEL WITH THE NORTH RIGHT OF WAY LINE OF SAID LANTANA ROAD, A DISTANCE OF 161.41 FEET; THENCE SOUTH 76 DEGREES 02 MINUTES 38 SECONDS EAST, A DISTANCE OF 7.28 FEET TO A POINT ON THE WEST LINE OF LANTANA PALMS, P.U.D., AS RECORDED IN PLAT BOOK 77, PAGE 92, PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA; THENCE SOUTH 02 DEGREES 06 MINUTES 14 SECONDS WEST, ALONG THE WEST LINE OF SAID LANTANA PALMS P.U.D. A DISTANCE OF 15.93 FEET TO A POINT ON SAID RIGHT OF WAY LINE OF LANTANA ROAD AND THE POINT OF BEGINNING.

PARCEL 2:

THE WEST 1/4 OF TRACTS 14 AND 15, PLAT OF SECTION 36, TOWNSHIP 44 SOUTH, RANGE 42 EAST, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 3, PAGE 10, PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA; LESS AND EXCEPT ROAD RIGHT OF WAY AS SET FORTH AND CONTAINED IN THAT CERTAIN DEED RECORDED JULY 13, 1942 IN DEED BOOK 652, PAGE 396; LESS AND EXCEPT ROAD RIGHT-OF-WAY AS SET FORTH AND CONTAINED IN THAT CERTAIN DEED RECORDED MARCH 9, 1945 IN DEED BOOK 710, PAGE 86; AND THAT CERTAIN DEED RECORDED APRIL 25, 1946 IN DEED BOOK 761, PAGE 308, ALL OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA.

ALSO LESS AND EXCEPT FROM THE ABOVE LANDS THAT PORTION TAKEN BY PALM BEACH COUNTY, A POLITICAL SUBDIVISION OF THE STATE OF FLORIDA, BY VIRTUE OF THAT CERTAIN ORDER OF TAKING, RECORDED SEPTEMBER 19, 2000 IN OFFICIAL RECORDS BOOK 12022, PAGE 197, PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

A PARCEL OF LAND LYING WITHIN THE SOUTHWEST 1/4 (ONE-QUARTER) OF SECTION 36, TOWNSHIP 44 SOUTH, RANGE 42 EAST, PALM BEACH COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT A PALM BEACH COUNTY BRASS DISK IN CONCRETE MARKING THE SOUTHWEST CORNER OF THE SOUTHWEST 1/4 (ONE-QUARTER) OF SAID SECTION 36; THENCE NORTH 02 DEGREES 08 MINUTES 51 SECONDS EAST ALONG THE WEST LINE OF THE SOUTHWEST 1/4 (ONE-QUARTER) OF SAID SECTION 36, A DISTANCE OF 896.62 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE NORTH 02 DEGREES 08 MINUTES 51 SECONDS EAST, ALONG SAID WEST LINE, A DISTANCE OF 490.26 FEET TO AN INTERSECTION WITH THE EXISTING SOUTH RIGHT-OF-WAY LINE OF NASH TRAIL;

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THENCE SOUTH 88 DEGREES 06 MINUTES 13 SECONDS EAST, ALONG SAID EXISTING SOUTH RIGHT OF WAY LINE, A DISTANCE OF 41.10 FEET; THENCE SOUTH 48 DEGREES 16 MINUTES 56 SECONDS WEST, A DISTANCE OF 34.49 FEET; THENCE SOUTH 04 DEGREES 40 MINUTES 06 SECONDS WEST, A DISTANCE OF 71.54 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE EAST, HAVING A RADIUS OF 18,154.93 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 0 DEGREES 14 MINUTES 51 SECONDS, A DISTANCE OF 395.29 FEET TO THE POINT OF BEGINNING.

AND ALSO LESS AND EXCEPT:

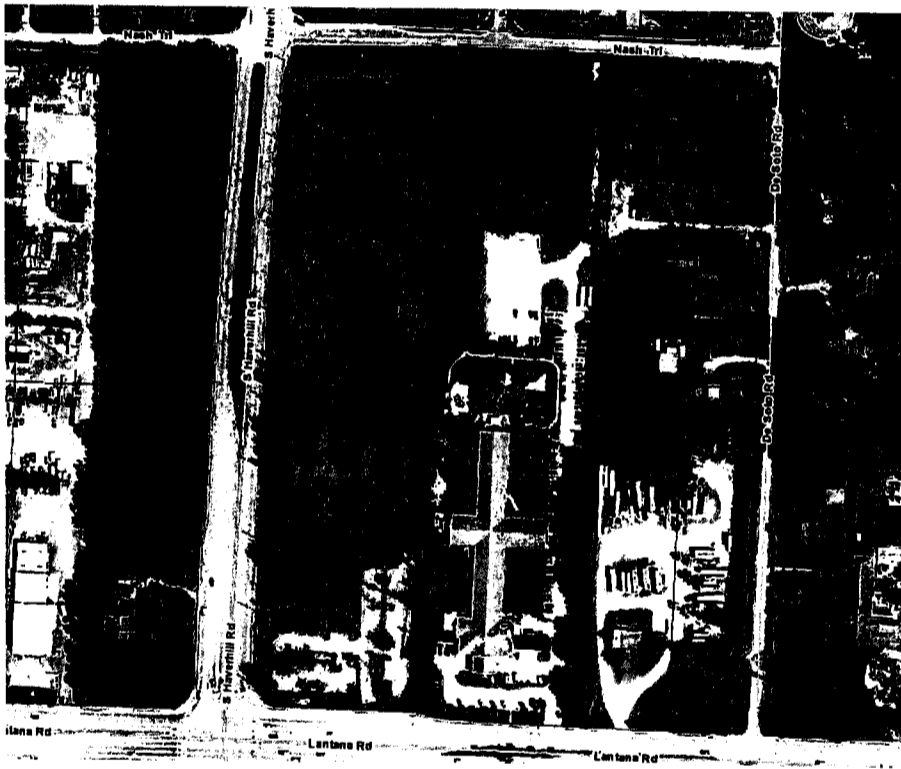
A PORTION OF THE WEST 1/4 (ONE-QUARTER) OF LOT 15 OF A SUBDIVISION OF THE SOUTHWEST 1/4 (ONE-QUARTER) OF SECTION 36, TOWNSHIP 44 SOUTH, RANGE 42 EAST, PALM BEACH COUNTY, FLORIDA, AS PER "PLAT OF SECTION 36, TOWNSHIP 44 SOUTH, RANGE 42 EAST", AS RECORDED IN PLAT BOOK 3, PAGE 10, PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT A PALM BEACH COUNTY BRASS DISK IN CONCRETE MARKING THE SOUTHWEST CORNER OF SAID SECTION 36; THENCE NORTH 02 DEGREES 08 MINUTES 51 SECONDS EAST ALONG THE WEST LINE OF SOUTHWEST 1/4 (ONE-QUARTER) OF SAID SECTION 36 AND THE EXISTING EAST RIGHT OF WAY LINE OF HAVERHILL ROAD, AS RECORDED IN DEED BOOK 768, PAGE 207, PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA, A DISTANCE OF 54.00 FEET TO THE INTERSECTION WITH THE EXISTING NORTH RIGHT OF WAY LINE OF LANTANA ROAD AS RECORDED IN OFFICIAL RECORDS BOOK 5731, PAGES 1361 THROUGH 1363 OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA AND THE POINT OF BEGINNING; THENCE CONTINUE NORTH 02 DEGREES 08 MINUTES 51 SECONDS EAST, ALONG THE WEST LINE OF THE SOUTHWEST 1/4 (ONE-QUARTER) OF SAID SECTION 36, A DISTANCE OF 57.96 FEET; THENCE SOUTH 43 DEGREES 10 MINUTES 35 SECONDS EAST, A DISTANCE OF 56.89 FEET TO AN INTERSECTION WITH A LINE 71.50 FEET NORTH OF AND PARALLEL WITH AS MEASURED AT RIGHT ANGLES TO THE SOUTH LINE OF THE SOUTHWEST 1/4 (ONE-QUARTER) OF SAID SECTION 36; THENCE SOUTH 88 DEGREES 30 MINUTES 00 SECONDS EAST, ALONG SAID PARALLEL LINE, A DISTANCE OF 128.08 FEET TO AN INTERSECTION WITH THE EAST LINE OF THE WEST 1/4 (ONE-QUARTER) OF SAID LOT 15; THENCE SOUTH 02 DEGREES 07 MINUTES 32 SECONDS WEST, ALONG SAID EAST LINE, A DISTANCE OF 17.50 FEET TO AN INTERSECTION WITH THE EXISTING NORTH RIGHT OF WAY LINE OF SAID LANTANA ROAD; THENCE NORTH 88 DEGREES 30 MINUTES 00 SECONDS WEST ALONG SAID EXISTING NORTH RIGHT OF WAY LINE 54.00 FEET NORTH OF AND PARALLEL WITH AS MEASURED AT RIGHT ANGLES TO, THE SOUTH LINE OF THE SOUTHWEST 1/4 (ONE-QUARTER) OF SAID SECTION 36, A DISTANCE OF 168.54 FEET TO THE POINT OF BEGINNING.

LESS AND EXCEPT THOSE CERTAIN PARCELS CONVEYED TO PALM BEACH COUNTY, A POLITICAL SUBDIVISION OF THE STATE OF FLORIDA WARRANTY DEEDS RECORDED JUNE 11, 1908 IN BOOK 22693, PAGE 1323 AND ALSO RECORDED SEPTEMBER 10, 2008 IN OFFICIAL RECORDS BOOK 22852, PAGE 1331, PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA.

THE ABOVE-DESCRIBED REAL PROPERTY BEING MORE PARTICULARLY DESCRIBED AS:

PARCEL A, LANTANA PLACE, ACCORDING TO THE PLAT THEREOF, RECORDED IN PLAT BOOK 111, PAGES 134 and 135, OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA.



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Green Reuse Area Designation Eligibility Statement

Lantana Square Green Reuse Area
4965 Lantana Road, Palm Beach County, Florida 33463
Folio Number 00-42-44-36-37-001-0000

Banyan Development ("Banyan") proposes to redevelop and rehabilitate a parcel of land located at 4965 Lantana Road, Palm Beach County, Florida, 33463, Folio Number 00-42-44-36-37-001-0000 (the "Subject Property"), as a retail center for best-in-category national and regional tenants (the "Project"). As demonstrated herein, the Project meets all five of the applicable brownfield area designation criteria set forth at Section 376.80(2)(c), Florida Statutes.¹ In addition, the Subject Property meets the definition of a "brownfield site" pursuant to Section 376.79(3), Florida Statutes.

I. Subject Property Satisfies the Statutory Criteria for Designation

1. Agreement to Redevelop the Brownfield Site. As the first requirement for designation, Florida Statutes § 376.80(2)(c)(1) provides that "[a] person who owns or controls a potential brownfield site is requesting the designation and has agreed to rehabilitate and redevelop the brownfield site."

Banyan satisfies this criterion in that it currently controls the Subject Property by virtue of an executed Purchase and Sale Agreement ("PSA") with the real property owner, Pine Lantana Road Holdings, LLC, and has agreed to redevelop and rehabilitate the Subject Property. Accordingly, Banyan meets this first criterion.

2. Economic Productivity. As the second requirement for designation, Florida Statutes § 376.80(2)(c)(2) provides that "[t]he rehabilitation and redevelopment of the proposed brownfield site will result in economic productivity of the area, along with the creation of at least 5 new permanent jobs at the brownfield site that are full-time equivalent positions not associated with the implementation of the rehabilitation agreement or an agreement and that are not associated with redevelopment project demolition or construction activities pursuant to the redevelopment of the proposed brownfield site or area. However, the job creation requirement shall not apply to the rehabilitation and redevelopment of a brownfield site that will provide affordable housing as defined in s. 420.0004 or the creation of recreational areas, conservation areas, or parks."

Banyan satisfies this criterion in that the Project will result in significant economic productivity of the area. The budget for rehabilitation and redevelopment is approximately \$30.5 million, which will be spent in part on local labor, contractors, consultants, construction materials, furnishings, infrastructure improvements, and impact fees. This work will support approximately 300 temporary construction jobs over the period of development. The construction workers will spend a percentage of their salaries with local merchants who, in turn, will reinvest locally in their respective businesses, as well as the businesses of other local merchants. In addition, the retail and commercial aspect of the Project, once completed, is anticipated to create 30-40 permanent, full-time equivalent positions not associated with the implementation of the rehabilitation agreement and not associated with redevelopment project demolition or construction activities. Such job creation will result in the payment of significant payroll taxes and salaries, thereby benefitting the local economy and increasing the economic productivity of the area. Accordingly, Banyan meets this second criterion.

3. Consistency with Local Comprehensive Plan and Permittable Use under Local Land Development Regulations. As the third requirement for designation, Florida Statutes § 376.80(2)(c)(3) provides that "[t]he redevelopment of the proposed brownfield site is consistent with the local comprehensive plan and is a permittable use under the applicable local land development regulations."

¹ A copy of § 376.80, Florida Statutes, can be found as Attachment A to this Eligibility Statement.

Banyan satisfies this criterion in that the Subject Property is located in Palm Beach County's Commercial Low ("CL") future land use designation of the Comprehensive Plan, which allows neighborhood-oriented commercial activities designed to provide services to adjacent residential areas. In addition, the Subject Property is located in a Multiple Use Zoning Development ("MUPD"), a zoning district that provides for multiple uses or large single uses within a unified development. The Subject Property's redevelopment as described above will provide retail services to the adjacent residential areas and meets the requirements of the MUPD Property Development Regulations for CL designations in that it will be developed under the following criteria: minimum lot dimensions of three acres in size; minimum lot dimensions of 200 square feet in width, frontage, and depth; and building coverage area no greater than 25 percent of total land area. It will additionally meet all minimum setback standards. See Table 3.E.3.D. – MUPD Property Development Regulations, Section 3 of the Palm Beach County Unified Land Development Zoning Code. Because the redevelopment into a retail center is consistent with the local plan (i.e., the CL future land use designation) and is a permissible use under the applicable local land development regulations, Banyan meets the third criterion.

4. Public Notice and Comment. Florida Statutes § 376.80(2)(c)(4) stipulates that "[n]otice of the proposed rehabilitation of the brownfield area has been provided to neighbors and nearby residents of the proposed area to be designated, and the person proposing the area for designation has afforded to those receiving notice the opportunity for comments and suggestions about rehabilitation. Notice pursuant to this subsection must be posted in the affected area." Additional notice requirements pertaining to applicants other than a governmental entity can be found at Florida Statutes § 376.80(1)(c)(4)(b) and consist of publication in a newspaper of general circulation in the area, publication in ethnic newspapers or local community bulletins, and announcement at a scheduled meeting of the local governing body before the actual public hearing.

Banyan satisfies all applicable notice and opportunity to comment requirements established by Florida Statutes §376.80(2)(c)(4) and § 376.80(1)(c)(4)(b) as follows:

- (i) notice is being posted at the Subject Property;*
- (ii) notice is being published in the Palm Beach Post;*
- (iii) notice is being published in the Palm Beach community bulletin section of Craig's List; and*
- (iv) a community meeting will be held at the Lantana Road Branch Palm Beach County Library,*

All notices will contain the following narrative:

Representatives for Banyan Development will hold a community meeting on May 24, 2016 from 5:30 p.m. to 7:00 p.m. for the purpose of affording interested parties the opportunity to provide comments and suggestions about the potential designation on parcel of land located at 4965 Lantana Road, Palm Beach County, Florida 33463, as a Green Reuse Area. The designation is being made pursuant to Section 376.80, Florida Statutes, of Florida's Brownfield Redevelopment Act, and will involve two public hearings before the Palm Beach Board of County Commissioners. The community meeting will also address future development and rehabilitation activities planned for the site.

The community meeting will be held at Palm Beach County Library, Lantana Road Branch, 4020 Lantana Road, Palm Beach County, FL 33462, and is free and open to all members of the public.

For more information regarding the community meeting, including directions, the dates of the two public hearings, or to provide comments and suggestions regarding designation, development, or rehabilitation at any time before or after the meeting date, please contact Michael R. Goldstein, who can be reached by telephone at (305) 777-1682, U.S. Mail at The Goldstein Environmental Law Firm, P.A., 1 SE 3rd Avenue, Suite 2120, Miami, FL 33131, and/or email at mgoldstein@goldsteinenvlaw.com.

Proof of publication or posting, as appropriate, will be provided to the County no later than three business days after occurring.

5. **Reasonable Financial Assurance.** As the fifth requirement for designation, Florida Statutes § 376.80(2)(c)(5) provides that "[t]he person proposing the area for designation has provided reasonable assurance that he or she has sufficient financial resources to implement and complete the rehabilitation agreement and redevelopment plan."

The total capital budget of \$30.5 million for the Project is to be fully funded through a contribution of debt and equity. On the debt side, Banyan is currently negotiating terms with preferred lenders, including two lenders with specific brownfield experience with the very type of contamination present at the Subject Property. See CenterState Bank Term Sheet at Attachment B.

In addition, Banyan is a sophisticated, experienced, and credentialed development company focused on retail development and real estate investment in the Florida marketplace. For over 30 years, the principals have built their reputation as one of the leading retail and office developers in South Florida with successful management style derived from and driven by an understanding of value enhancement. Since the Chairman of Banyan's first project in 1981, the principals have developed over 3 million square feet of retail, office, industrial and residential real estate, with notable projects across Florida that clearly illustrate the expertise of Banyan in high quality development and long term commitment to the communities in which they operate.² The funding for the Project is within the scope of Banyan and its principals, whom have excellent liquidity themselves as well as numerous banks interested in providing construction financing. Enclosed at Attachment D is certification from a principal of Banyan personally attesting to these representations and the sufficiency of financial resources to implement and complete the rehabilitation agreement and redevelopment plan. Based on the current financial position of Banyan, a proven history of leveraging assets with other capital sources, an impressive track record of success, and a staff of highly experienced and sophisticated development officials, Banyan has provided reasonable assurance that it has sufficient financial resources to implement and complete the rehabilitation agreement and redevelopment plan. It therefore satisfies the fifth criterion.

II. Subject Property Meets the Definition of Brownfield Site

Section 376.79(3), Florida Statutes, defines "brownfield site" to mean ". . . real property, the expansion, redevelopment, or reuse of which may be complicated by actual or perceived environmental contamination." The facts here evidence that the Subject Property falls within the definition of the term "brownfield site" in that it is the location of a former lumber yard and actual contamination is documented in the soil and groundwater as a result of this past use, which took place from approximately 1965 to 2000. Specifically, site assessment activities conducted at the Subject Property and submitted to the Florida Department of Environmental Protection ("FDEP") document arsenic and chromium at levels above the state soil and groundwater cleanup target levels. Upon closing, Banyan will enter into a Brownfield Site Rehabilitation Agreement and pursue regulatory closure, pursuant to the requirements of Chapters 376 and 403, Florida Statutes, and Rule 62-780 of the Florida Administrative Code. In addition, Banyan will be required to carefully manage the contamination during redevelopment, imposing great legal and financial risk to incorporate design and construction changes on the Project that would not be required but for the presence of actual contamination.³

In sum, the presence of contamination imposes a material level of regulatory, construction, health, and legal liability risk, complicates redevelopment efforts, and requires significant time and money for environmental, engineering, and legal consultants to property investigate and address. Accordingly, this designation, if

² A listing of successful Banyan Development projects is enclosed at Attachment C to this eligibility statement.

³ One such design change involves the way in which construction dewatering is conducted when near or on a contaminant plume, in which case, extraordinary measures (at great cost) are required to be implemented to ensure that the contaminant plume isn't drawn towards a clean area, which would spread or "exacerbate" contamination. Onsite soil contamination will also require special handling and very specific regulatory approvals. Soil management during construction activities will be subject to a level of environmental review and scrutiny that would not otherwise apply to a clean site, in addition to considerable extra costs and scheduling delays. These risks and expenses greatly complicate redevelopment of the Subject Property.

granted, will allow for Banyan to access limited but important state-based economic incentives to help underwrite the unanticipated and unbudgeted costs associated with managing the environmental risk as well as, generally, to put the Project to a more certain financial ground. In this sense, the designation will not only play a critical role in the successful redevelopment of the Subject Property, but also in the larger revitalization efforts for this area of Palm Beach County.

Based on all the foregoing, the Subject Property clearly falls within the definition of "brownfield site" as set forth in § 376.79(3), Florida Statutes.

III. Conclusion

Banyan has demonstrated that the Subject Property meets the definition of a "brownfield site" and that it satisfies the five statutory criteria for designation. Accordingly, designation of the Subject Property as a Green Reuse Area pursuant to § 376.80(2)(c), Florida Statutes, of Florida's Brownfield Redevelopment Act is appropriate.

Select Year:

The 2015 Florida Statutes

Title XXVIII
NATURAL RESOURCES; CONSERVATION,
RECLAMATION, AND USE

Chapter 376
POLLUTANT DISCHARGE
PREVENTION AND REMOVAL

[View Entire
Chapter](#)

376.80 Brownfield program administration process.—

(1) The following general procedures apply to brownfield designations:

(a) The local government with jurisdiction over a proposed brownfield area shall designate such area pursuant to this section.

(b) For a brownfield area designation proposed by:

1. The jurisdictional local government, the designation criteria under paragraph (2)(a) apply, except if the local government proposes to designate as a brownfield area a specified redevelopment area as provided in paragraph (2)(b).

2. Any person, other than a governmental entity, including, but not limited to, individuals, corporations, partnerships, limited liability companies, community-based organizations, or not-for-profit corporations, the designation criteria under paragraph (2)(c) apply.

(c) Except as otherwise provided, the following provisions apply to all proposed brownfield area designations:

1. Notification to department following adoption.—A local government with jurisdiction over the brownfield area must notify the department, and, if applicable, the local pollution control program under s. [403.182](#), of its decision to designate a brownfield area for rehabilitation for the purposes of ss. [376.77-376.86](#). The notification must include a resolution adopted by the local government body. The local government shall notify the department, and, if applicable, the local pollution control program under s. [403.182](#), of the designation within 30 days after adoption of the resolution.

2. Resolution adoption.—The brownfield area designation must be carried out by a resolution adopted by the jurisdictional local government, which includes a map adequate to clearly delineate exactly which parcels are to be included in the brownfield area or alternatively a less-detailed map accompanied by a detailed legal description of the brownfield area. For municipalities, the governing body shall adopt the resolution in accordance with the procedures outlined in s. [166.041](#), except that the procedures for the public hearings on the proposed resolution must be in the form established in s. [166.041\(3\)\(c\)2](#). For counties, the governing body shall adopt the resolution in accordance with the procedures outlined in s. [125.66](#), except that the procedures for the public hearings on the proposed resolution shall be in the form established in s. [125.66\(4\)\(b\)](#).

3. Right to be removed from proposed brownfield area.—If a property owner within the area proposed for designation by the local government requests in writing to have his or her property removed from the proposed designation, the local government shall grant the request.

4. Notice and public hearing requirements for designation of a proposed brownfield area outside a redevelopment area or by a nongovernmental entity. Compliance with the following provisions is required before designation of a proposed brownfield area under paragraph (2)(a) or paragraph (2)(c):

a. At least one of the required public hearings shall be conducted as closely as is reasonably practicable to the area to be designated to provide an opportunity for public input on the size of the area, the objectives for rehabilitation, job opportunities and economic developments anticipated, neighborhood residents' considerations, and other relevant local concerns.

b. Notice of a public hearing must be made in a newspaper of general circulation in the area, must be made in ethnic newspapers or local community bulletins, must be posted in the affected area, and must be announced at a scheduled meeting of the local governing body before the actual public hearing.

(2)(a) *Local government-proposed brownfield area designation outside specified redevelopment areas.*

—If a local government proposes to designate a brownfield area that is outside a community redevelopment area, enterprise zone, empowerment zone, closed military base, or designated brownfield pilot project area, the local government shall provide notice, adopt the resolution, and conduct public hearings pursuant to paragraph (1)(c). At a public hearing to designate the proposed brownfield area, the local government must consider:

1. Whether the brownfield area warrants economic development and has a reasonable potential for such activities;
2. Whether the proposed area to be designated represents a reasonably focused approach and is not overly large in geographic coverage;
3. Whether the area has potential to interest the private sector in participating in rehabilitation; and
4. Whether the area contains sites or parts of sites suitable for limited recreational open space, cultural, or historical preservation purposes.

(b) *Local government-proposed brownfield area designation within specified redevelopment areas.*

—Paragraph (a) does not apply to a proposed brownfield area if the local government proposes to designate the brownfield area inside a community redevelopment area, enterprise zone, empowerment zone, closed military base, or designated brownfield pilot project area and the local government complies with paragraph (1)(c).

(c) *Brownfield area designation proposed by persons other than a governmental entity.*—For designation of a brownfield area that is proposed by a person other than the local government, the local government with jurisdiction over the proposed brownfield area shall provide notice and adopt a resolution to designate the brownfield area pursuant to paragraph (1)(c) if, at the public hearing to adopt the resolution, the person establishes all of the following:

1. A person who owns or controls a potential brownfield site is requesting the designation and has agreed to rehabilitate and redevelop the brownfield site.
2. The rehabilitation and redevelopment of the proposed brownfield site will result in economic productivity of the area, along with the creation of at least 5 new permanent jobs at the brownfield site that are full-time equivalent positions not associated with the implementation of the brownfield site rehabilitation agreement and that are not associated with redevelopment project demolition or construction activities pursuant to the redevelopment of the proposed brownfield site or area. However, the job creation requirement does not apply to the rehabilitation and redevelopment of a brownfield site that will provide affordable housing as defined in s. 420.0004 or the creation of recreational areas, conservation areas, or parks.
3. The redevelopment of the proposed brownfield site is consistent with the local comprehensive plan and is a permissible use under the applicable local land development regulations.
4. Notice of the proposed rehabilitation of the brownfield area has been provided to neighbors and nearby residents of the proposed area to be designated pursuant to paragraph (1)(c), and the person proposing the area for designation has afforded to those receiving notice the opportunity for comments and suggestions

about rehabilitation. Notice pursuant to this subparagraph must be posted in the affected area.

5. The person proposing the area for designation has provided reasonable assurance that he or she has sufficient financial resources to implement and complete the rehabilitation agreement and redevelopment of the brownfield site.

(d) *Negotiation of brownfield site rehabilitation agreement.*—The designation of a brownfield area and the identification of a person responsible for brownfield site rehabilitation simply entitles the identified person to negotiate a brownfield site rehabilitation agreement with the department or approved local pollution control program.

(3) When there is a person responsible for brownfield site rehabilitation, the local government must notify the department of the identity of that person. If the agency or person who will be responsible for the coordination changes during the approval process specified in subsections (4), (5), and (6), the department or the affected approved local pollution control program must notify the affected local government when the change occurs.

(4) Local governments or persons responsible for rehabilitation and redevelopment of brownfield areas must establish an advisory committee or use an existing advisory committee that has formally expressed its intent to address redevelopment of the specific brownfield area for the purpose of improving public participation and receiving public comments on rehabilitation and redevelopment of the brownfield area, future land use, local employment opportunities, community safety, and environmental justice. Such advisory committee should include residents within or adjacent to the brownfield area, businesses operating within the brownfield area, and others deemed appropriate. The person responsible for brownfield site rehabilitation must notify the advisory committee of the intent to rehabilitate and redevelop the site before executing the brownfield site rehabilitation agreement, and provide the committee with a copy of the draft plan for site rehabilitation which addresses elements required by subsection (5). This includes disclosing potential reuse of the property as well as site rehabilitation activities, if any, to be performed. The advisory committee shall review any proposed redevelopment agreements prepared pursuant to paragraph (5)(i) and provide comments, if appropriate, to the board of the local government with jurisdiction over the brownfield area. The advisory committee must receive a copy of the executed brownfield site rehabilitation agreement. When the person responsible for brownfield site rehabilitation submits a site assessment report or the technical document containing the proposed course of action following site assessment to the department or the local pollution control program for review, the person responsible for brownfield site rehabilitation must hold a meeting or attend a regularly scheduled meeting to inform the advisory committee of the findings and recommendations in the site assessment report or the technical document containing the proposed course of action following site assessment.

(5) The person responsible for brownfield site rehabilitation must enter into a brownfield site rehabilitation agreement with the department or an approved local pollution control program if actual contamination exists at the brownfield site. The brownfield site rehabilitation agreement must include:

(a) A brownfield site rehabilitation schedule, including milestones for completion of site rehabilitation tasks and submittal of technical reports and rehabilitation plans as agreed upon by the parties to the agreement.

(b) A commitment to conduct site rehabilitation activities under the observation of professional engineers or geologists who are registered in accordance with the requirements of chapter 471 or chapter 492, respectively. Submittals provided by the person responsible for brownfield site rehabilitation must be signed and sealed by a professional engineer registered under chapter 471, or a professional geologist registered under chapter 492, certifying that the submittal and associated work comply with the law and rules of the department and those governing the profession. In addition, upon completion of the approved remedial

action, the department shall require a professional engineer registered under chapter 471 or a professional geologist registered under chapter 492 to certify that the corrective action was, to the best of his or her knowledge, completed in substantial conformance with the plans and specifications approved by the department.

(c) A commitment to conduct site rehabilitation in accordance with department quality assurance rules.

(d) A commitment to conduct site rehabilitation consistent with state, federal, and local laws and consistent with the brownfield site contamination cleanup criteria in s. 376.81, including any applicable requirements for risk-based corrective action.

(e) Timeframes for the department's review of technical reports and plans submitted in accordance with the agreement. The department shall make every effort to adhere to established agency goals for reasonable timeframes for review of such documents.

(f) A commitment to secure site access for the department or approved local pollution control program to all brownfield sites within the eligible brownfield area for activities associated with site rehabilitation.

(g) Other provisions that the person responsible for brownfield site rehabilitation and the department agree upon, that are consistent with ss. 376.77-376.86, and that will improve or enhance the brownfield site rehabilitation process.

(h) A commitment to consider appropriate pollution prevention measures and to implement those that the person responsible for brownfield site rehabilitation determines are reasonable and cost-effective, taking into account the ultimate use or uses of the brownfield site. Such measures may include improved inventory or production controls and procedures for preventing loss, spills, and leaks of hazardous waste and materials, and include goals for the reduction of releases of toxic materials.

(i) Certification that the person responsible for brownfield site rehabilitation has consulted with the local government with jurisdiction over the brownfield area about the proposed redevelopment of the brownfield site, that the local government is in agreement with or approves the proposed redevelopment, and that the proposed redevelopment complies with applicable laws and requirements for such redevelopment.

Certification shall be accomplished by referencing or providing a legally recorded or officially approved land use or site plan, a development order or approval, a building permit, or a similar official document issued by the local government that reflects the local government's approval of proposed redevelopment of the brownfield site; providing a copy of the local government resolution designating the brownfield area that contains the proposed redevelopment of the brownfield site; or providing a letter from the local government that describes the proposed redevelopment of the brownfield site and expresses the local government's agreement with or approval of the proposed redevelopment.

(6) Any contractor performing site rehabilitation program tasks must demonstrate to the department that the contractor:

(a) Meets all certification and license requirements imposed by law; and

(b) Will conduct sample collection and analyses pursuant to department rules.

(7) During the cleanup process, if the department or local program fails to complete review of a technical document within the timeframe specified in the brownfield site rehabilitation agreement, the person responsible for brownfield site rehabilitation may proceed to the next site rehabilitation task. However, the person responsible for brownfield site rehabilitation does so at its own risk and may be required by the department or local program to complete additional work on a previous task. Exceptions to this subsection include requests for "no further action," "monitoring only proposals," and feasibility studies, which must be approved prior to implementation.

(8) If the person responsible for brownfield site rehabilitation fails to comply with the brownfield site rehabilitation agreement, the department shall allow 90 days for the person responsible for brownfield site

rehabilitation to return to compliance with the provision at issue or to negotiate a modification to the brownfield site rehabilitation agreement with the department for good cause shown. If an imminent hazard exists, the 90-day grace period shall not apply. If the project is not returned to compliance with the brownfield site rehabilitation agreement and a modification cannot be negotiated, the immunity provisions of s. 376.82 are revoked.

(9) The department is specifically authorized and encouraged to enter into delegation agreements with local pollution control programs approved under s. 403.182 to administer the brownfield program within their jurisdictions, thereby maximizing the integration of this process with the other local development processes needed to facilitate redevelopment of a brownfield area. When determining whether a delegation pursuant to this subsection of all or part of the brownfield program to a local pollution control program is appropriate, the department shall consider the following. The local pollution control program must:

(a) Have and maintain the administrative organization, staff, and financial and other resources to effectively and efficiently implement and enforce the statutory requirements of the delegated brownfield program; and

(b) Provide for the enforcement of the requirements of the delegated brownfield program, and for notice and a right to challenge governmental action, by appropriate administrative and judicial process, which shall be specified in the delegation.

The local pollution control program shall not be delegated authority to take action on or to make decisions regarding any brownfield site on land owned by the local government. Any delegation agreement entered into pursuant to this subsection shall contain such terms and conditions necessary to ensure the effective and efficient administration and enforcement of the statutory requirements of the brownfield program as established by the act and the relevant rules and other criteria of the department.

(10) Local governments are encouraged to use the full range of economic and tax incentives available to facilitate and promote the rehabilitation of brownfield areas, to help eliminate the public health and environmental hazards, and to promote the creation of jobs and economic development in these previously run-down, blighted, and underutilized areas.

(11)(a) The Legislature finds and declares that:

1. Brownfield site rehabilitation and redevelopment can improve the overall health of a community and the quality of life for communities, including for individuals living in such communities.

2. The community health benefits of brownfield site rehabilitation and redevelopment should be better measured in order to achieve the legislative intent as expressed in s. 376.78.

3. There is a need in this state to define and better measure the community health benefits of brownfield site rehabilitation and redevelopment.

4. Funding sources should be established to support efforts by the state and local governments, in collaboration with local health departments, community health providers, and nonprofit organizations, to evaluate the community health benefits of brownfield site rehabilitation and redevelopment.

(b) Local governments may and are encouraged to evaluate the community health benefits and effects of brownfield site rehabilitation and redevelopment in connection with brownfield areas located within their jurisdictions. Factors that may be evaluated and monitored before and after brownfield site rehabilitation and redevelopment include, but are not limited to:

1. Health status, disease distribution, and quality of life measures regarding populations living in or around brownfield sites that have been rehabilitated and redeveloped.

2. Access to primary and other health care or health services for persons living in or around brownfield sites that have been rehabilitated and redeveloped.

3. Any new or increased access to open, green, park, or other recreational spaces that provide

recreational opportunities for individuals living in or around brownfield sites that have been rehabilitated and redeveloped.

4. Other factors described in rules adopted by the Department of Environmental Protection or the Department of Health, as applicable.

(c) The Department of Health may and is encouraged to assist local governments, in collaboration with local health departments, community health providers, and nonprofit organizations, in evaluating the community health benefits of brownfield site rehabilitation and redevelopment.

(12) A local government that designates a brownfield area pursuant to this section is not required to use the term "brownfield area" within the name of the brownfield area designated by the local government.

History.—s. 4, ch. 97-277; s. 3, ch. 98-75; s. 11, ch. 2000-317; s. 2, ch. 2004-40; s. 44, ch. 2005-2; s. 7, ch. 2006-291; s. 5, ch. 2008-239; s. 2, ch. 2014-114.



NON-BINDING TERM SHEET

April 15, 2016

Ross Feurring and Jason Sher
LLC TBD
2200 Butts Rd
Suite 300
Boca Raton, FL 33431

Dear Ross and Jason:

CenterState Bank of Florida, N.A. ("CenterState Bank") is pleased to have the opportunity to consider your loan request. **This letter is a Non-Binding Term Sheet and is provided to you for discussion purposes only.**

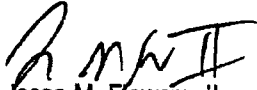
Borrower:	LLC, TBD
Guarantors:	Ross Feurring, Unlimited and Jason Sher, Unlimited
Purpose:	To construct a retail plaza in Lantana, FL
Loan Amount:	75% of final costs
Maturity:	5 years from closing
Interest Rate:	3.50%
Pre-payment Penalty:	None
Repayment:	Interest only for 12 months then principal and interest due monthly with all remaining principal and interest due at maturity
Amortization:	25 years after the initial 12 month interest only period
Commitment Fee:	½% of final loan amount
Collateral:	A first mortgage on the subject property
Loan to Value:	75% of appraised value or cost whichever is less.

This Non-Binding Term Sheet is solely and exclusively intended to serve as a summary of potential credit facility terms and conditions as a basis for preliminary discussion purposes only and to demonstrate CenterState Bank's interest in reviewing your loan request and, subject to CenterState Bank's underwriting requirements, and submission of your request for approval. This term sheet does not include all of the terms and provisions that may be contained in any binding commitment letter which may later be offered to you. No oral communications between the parties shall be deemed to supersede this Non-Binding Term Sheet or indicate any commitment to extend credit in any form.

Upon approval of your loan, a commitment letter signed by a CenterState Bank officer will be provided to you for your consideration.

NON-BINDING TERM SHEET

Sincerely,



Jesse M. Flowers, II
Senior Vice President

Acceptance:

By accepting this Non-Binding Term Sheet you acknowledge and agree to the terms hereof, including without limitation the non-binding nature of this term sheet.

Ross Feuring

Date

Jason Sher

Date



NON-BINDING TERM SHEET

April 15, 2016

Ross Feurring and Jason Sher
LLC TBD
2200 Butts Rd
Suite 300
Boca Raton, FL 33431

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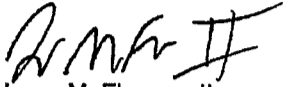
Borrower:	LLC, TBD
Guarantors:	Ross Feurring, Unlimited and Jason Sher, Unlimited
Purpose:	To purchase a vacant parcel in Lantana, FL
Loan Amount:	\$2,100,000
Maturity:	2 years from closing
Interest Rate:	Wall Street Journal Prime Rate Floating (Currently 3.5%)
Pre-payment Penalty:	None
Repayment:	Interest only with principal due at maturity
Amortization:	Interest only
Commitment Fee:	½% of final loan amount
Collateral:	A first mortgage on the subject property
Loan to Value:	65% of appraised value or cost whichever is less.

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NON-BINDING TERM SHEET

Sincerely,



Jesse M. Flowers, II
Senior Vice President

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Ross Feurring

Date

Jason Sher

Date

Attachment C

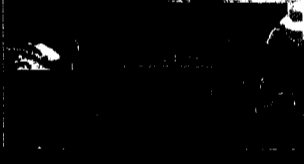





Banyan Development Projects

- **University Commons** - 180,323 square foot Whole Foods anchored lifestyle center in Boca Raton, Florida – recently sold for \$80.5m.
- **2200 Butts Road** - 30,000 square foot Leed Platinum Certified Office Building in Boca Raton, Florida.
- **Mission Bay Plaza** - 281,000 square foot power center in Boca Raton, Florida. National anchors include Fresh Market, Toys-R-Us, LA Fitness, Office Max and others.
- **The Shoppes at Wellington Green Square** - 91,967 square foot Retail Center. National anchors include Barnes & Noble, Pier 1 Imports, Panera Bread, Starbucks and others in Wellington, Florida.
- **Wellington Green Commons** – 140,375 square foot retail center adjacent to the Wellington Green Mall with national anchors that include Whole Foods Market, Chili's, Macaroni Grill, and others in Wellington, Florida.
- **The Gateway Center** - 273,371 square foot Power Center in West Bloomfield, Michigan. Tenants include Whole Foods, Kohl's, DSW, and Walgreens.

PROPERTIES

Development Properties
Industrial Investment Properties
Residential Investment Properties

Projects Developed By Principals Of Banyan:

 <p>University Commons</p> <p>180,323 sq ft</p> <p>Whole Foods anchored lifestyle center in Boca Raton, Florida</p>	 <p>Park Place</p> <p>64,000 sq ft</p> <p>Whole Foods anchored lifestyle center in Boca Raton, Florida</p>	 <p>Mission Bay Plaza</p> <p>281,000 sq ft</p> <p>Power Center in Boca Raton, Florida</p>
 <p>Wellington Green Square</p> <p>91,967 sq ft</p> <p>Retail Center in Wellington, Florida</p>	 <p>Wellington Green Commons</p> <p>140,375 sq ft</p> <p>Retail Center in Wellington, Florida</p>	 <p>2200 Butts</p> <p>30,000 sq ft</p> <p>Leed Platinum Certified Office Building in Boca Raton, Florida</p>



May 5, 2016

Ms. Sherry Howard
Deputy Director, Department of Economic Sustainability
Palm Beach County Board of County Commissioners
100 South Australian Avenue, 5th Floor
West Palm Beach, FL 33406

Re: Further Demonstration of Reasonable Financial Assurances in Connection with Pending Green Reuse Area Designation Request

Dear Ms. Howard:

This letter is being submitted in connection with the pending green reuse area designation request for Banyan Development (the "Company") that is being filed with Palm Beach County ("the County") on May 6, 2016, by The Goldstein Environmental Law Firm, P.A. The purpose of this letter is to provide further reasonable assurance, consistent with Florida Statutes § 376.80(2)(c)(5), that the Company has sufficient financial resources to implement the rehabilitation and redevelopment plan. This demonstration supplements the reasonable assurance provided in paragraph no. 5 of Exhibit B to the Company's request for a green reuse area designation. Accordingly, please note the following:

- The Company controls the subject property by virtue of an executed Purchase and Sale Agreement between the Company and the current owner. The purchase price is \$3.23 million and all funds required to close on the subject property are in hand.
- The Company's principals have sufficient liquidity to rehabilitate and redevelop the subject property on hand, although additional financing from preferred financial institutions with specific experience with the type of contamination present at the subject property, will likely be secured. These lenders have an existing relationship with the Company and are familiar with the subject property. Notwithstanding the foregoing, the Company can readily purchase the subject property and complete the project without lender assistance.
- The Company is adequately capitalized.

2200 Butts Road, Suite 300 Boca Raton Florida 33431

www.banyandev.com support@banyandev.com 561.716.6476

"Banyan Development is a real estate development and investment company focused on the Florida retail marketplace"

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In addition, in my capacity as one of three principals of the Company (Ross Feurring and Doug Feurring are the other two), and based upon my personal knowledge, I certify that the Company has sufficient financial resources to implement and complete the rehabilitation agreement and redevelopment plan referenced above.

Thank you in advance for your continuing assistance with this matter and for the County's support of this important project.

Very truly yours,



Jason Sher

Principal

2200 Butts Road, Suite 300 Boca Raton Florida 33431

www.banyandev.com support@banyandev.com 561.716.6476

"Banyan Development is a real estate development and investment company focused on the Florida retail marketplace"



DESIGNATION OF A PARCEL OF LAND AS A BROWNFIELD AREA PURSUANT TO FLORIDA'S BROWNFIELD ACT

BCC ADOPTION PUBLIC HEARING, SEPTEMBER 27, 2016

I. General Data

Development Name	Lantana Square Green Reuse Area
Acres	9.65
Location	4965 Lantana Road, Palm Beach County, FL 33463
PCN(s)	00-42-44-36-37-001-0000

II. Background

As part of Palm Beach County's ongoing efforts to advance community sustainability by increasing economic competitiveness and improving the elements that create a high quality of life for Palm Beach County residents, the Palm Beach County Department of Economic Sustainability recommends designating a 9.65 acre area comprised of one parcel bearing folio number 00-42-44-36-37-001-0000 as a Brownfield Area, to be referred to as the "Lantana Square Green Reuse Area," in accordance with Florida's Brownfields Redevelopment Act. Required action includes two (2) public hearings and designation by resolution. If approved, Palm Beach County will notify the Florida Department of Environmental Protection ("FDEP").

The purpose of designating a Brownfield Area is to promote economic redevelopment, job creation, environmental restoration, and more sustainable growth patterns. By statutory definition, brownfields encompass real property where expansion, redevelopment, or reuse of which has been or may be complicated by actual or perceived environmental contamination. Since 1997, the Florida Brownfields Program ("FBP") has made a wide array of financial, regulatory, and technical incentives available to local governments, businesses, and communities to catalyze environmental cleanup and economic redevelopment of marginalized or otherwise underutilized properties. In doing so, the FBP has encouraged confidence in neighborhood revitalization and investment of private capital in land reuse and job creation in hundreds of communities throughout Florida. According to figures provided by FDEP, as of March 2016, 399 brownfield areas covering more than 260,000 acres have been designated as brownfields, generating over \$2.7 billion in private capital investment, and contributing to the creation of more than 75,000 confirmed and projected direct and indirect jobs. Brownfield areas have enjoyed a wide range of redevelopment uses, including affordable housing, community health clinics, retail and commercial, renewable energy, transportation facilities, and conservation and recreation.

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For a discussion of Brownfield case studies, please see the Florida Brownfield Redevelopment Annual Report, dated August 2015, which can be found here: http://www.dep.state.fl.us/waste/quick_topics/publications/wc/brownfields/AnnualReport/2015/2014-15_FDEP_Annual.pdf.

III. Staff Analysis

Under the applicable statutory criteria, two public hearings are required to adopt a Brownfield Area designation resolution, which the local government must approve if the following five statutory criteria are demonstrated by the applicant.

1. Agreement to Redevelop the Brownfield Site. As the first requirement for designation, Florida Statutes § 376.80(2)(c)(1) provides that “[a] person who owns or controls a potential brownfield site is requesting the designation and has agreed to rehabilitate and redevelop the brownfield site.”

The applicant, Banyan Development (“Banyan”), satisfies the first criterion in that it has made a showing that it controls the Subject Property and agrees to redevelop and rehabilitate it. The Subject Property will be developed into a retail center for best-in-category national and regional tenants (the “Project”). This showing is contained in the package of materials submitted with Banyan’s underlying designation request on May 6, 2016 (the “Application”). For the reasons discussed herein, Banyan meets the first criterion.

2. Economic Productivity. As the second requirement for designation, Florida Statutes § 376.80(2)(c)(2) provides that “the rehabilitation and redevelopment of the proposed brownfield site will result in economic productivity of the area, along with the creation of at least 5 new permanent jobs at the brownfield site that are full-time equivalent positions not associated with the implementation of the rehabilitation agreement and are not associated with redevelopment project demolition or construction activities pursuant to the redevelopment of the proposed brownfield site or area. However, the job creation requirement shall not apply to the rehabilitation and redevelopment of a brownfield site that will provide affordable housing as defined in s. 420.0004 or the creation or recreational areas, conservation areas, or parks.”

Banyan satisfies the second criterion because it has sufficiently demonstrated that the rehabilitation and redevelopment will result in economic productivity in the area. Research has shown that retail centers have become the largest private-sector employers and are an integral part of the economic and social fabric of their communities by revitalizing and powering local economies. Sales taxes are a major revenue source for many communities and property taxes for retail-based developments also generate income. Specifically, Banyan has demonstrated in the Application that the budget for rehabilitation and redevelopment of the Subject Property is approximately \$30.5 million, a material part of which will be spent on local labor, contracts, consultants, construction materials, furnishings, infrastructure improvements, and impact fees. The Project will additionally support approximately 300 temporary construction jobs over the

period of development. The construction workers will spend a percentage of their salaries with local merchants who, in turn, will reinvest locally in their respective businesses, as well as the businesses of other local merchants. In addition, the retail and commercial aspect of the Project, once completed, is anticipated to create 30-40 permanent, full-time equivalent positions not associated with the implementation of the rehabilitation agreement and not associated with redevelopment project demolition or construction activities. Such job creation will result in the payment of significant payroll taxes and salaries, thereby benefitting the local economy and increasing the economic productivity in the area. Accordingly, Banyan meets this second criterion.

3. Consistency with Local Comprehensive Plan and Permittable Use Under Local Land Development Regulations. As the third requirement for designation, Florida Statutes § 376.80(2)(c)(3) provides that "[t]he redevelopment of the proposed brownfield site is consistent with the local comprehensive plan and is a permittable use under the applicable local land development regulations."

Banyan satisfies this criterion in that the Subject Property is located in Palm Beach County's Commercial Low ("CL") future land use designation of the Comprehensive Plan, which allows neighborhood-oriented commercial activities designed to provide services to adjacent residential areas. In addition, the Subject Property is located in a Multiple Use Zoning Development ("MUPD"), a zoning district that provides for multiple uses or large single uses within a unified development. The Subject Property's redevelopment as described above will provide retail services to the adjacent residential areas and meets the requirements of the MUPD Property Development Regulations for CL designations. Because the redevelopment into a retail center is consistent with the local plan (i.e., the CL future land use designation) and is a permittable use under the applicable local land development regulations, Banyan meets the third criterion. See Planning and Zoning confirmations from the Planning and Zoning Divisions confirming consistency in Attachment 5.

4. Public Notice and Comment. Florida Statutes § 376.80(2)(c)(4) stipulates that "[n]otice of the proposed rehabilitation of the brownfield area has been provided to neighbors and nearby residents of the proposed area to be designated, and the person proposing the area for designation has afforded to those receiving notice the opportunity for comments and suggestions about rehabilitation. Notice pursuant to this subsection must be posted in the affected area." Additional notice requirements pertaining to applicants other than a governmental entity can be found at Florida Statutes § 376.80(2)(c)(4)(b) and consist of publication in a newspaper of general circulation in the area, publication in ethnic newspapers or local community bulletins, and announcement at a scheduled meeting of the local governing body before the actual public hearing."

Banyan satisfies the fourth criterion by meeting all applicable notice and opportunity to comment requirements established by Florida Statutes by posting notice at the Subject Property, publishing notice in the Palm Beach Post, and publishing notice in the Palm Beach County Community Bulletin section of

Craig's List. Banyan provided the County with pictures of the posting on the Subject Property as well as copies of the ads and the dates it ran. In addition, Banyan hosted a public meeting at the Lantana Road Branch Palm Beach County Library, on May 31, 2016, to afford an opportunity for members of the public to provide comments and suggestions regarding designation, development, and rehabilitation of the Subject Property. For the reasons discussed herein, Banyan satisfies the fourth criterion.

5. Reasonable Financial Assurance. As the fifth requirement for designation, Florida Statutes § 376.80(2)(c)(5) provides that "[t]he person proposing the area for designation has provided reasonable assurances that he or she has sufficient financial resources to implement and complete the rehabilitation agreement and redevelopment plan."

Banyan satisfies the fifth criterion in that it has provided the County with information outlining the company's successful development record and the planned financing for the current project. The total capital budget for the Project is fully funded and this showing is contained in the Application. In addition, Banyan is a sophisticated, experienced, and credentialed development company focused on retail development and real estate investment in the Florida marketplace. Based on the funding, experience, a proven history of leveraging assets with other capital sources, an impressive track record of success, and a staff of highly experienced development officials, Banyan provides reasonable assurance that it has sufficient financial resources to implement and complete the rehabilitation agreement and redevelopment plan. For the reasons discussed herein, Banyan satisfies the fifth criterion.

IV. Fiscal Impact Analysis

Such designation shall not render Palm Beach County liable for costs or site remediation, rehabilitation, and economic development or source removal, as those terms are defined in Section 376.79(17) and (18), Florida Statutes, or for any other costs, above and beyond the costs attributed to the adoption of the Resolution. Accordingly, adoption of staff's recommendation to approve the designation request will not have any adverse impact on the County's operations.

V. Conclusions and Recommendations

Based on the foregoing, the Board of County Commissioners should designate the 9.65 acre area comprised of one parcel bearing folio number 00-42-44-36-37-001-0000 as a Brownfield Area, to be referred to as the "Lantana Square Green Reuse Area," in accordance with Florida's Brownfields Redevelopment Act.

VII. Exhibits

-
- A. **Proposed Brownfield Area Designation Resolution**
 - B. **Legal Description**
 - C. **Site Map**

Department of Planning,
Zoning & Building
2300 N. Jog Road
West Palm Beach, FL 33411
(561) 233-5302

ZC-2016-00958
Date: June 03, 2016

ZONING CONFIRMATION RESPONSE FORM

NAME: Carol Thompson – Dept of Economic Sustainability
PCN: 00-42-44-36-37-001-0000
SITUS ADDRESS: Vacant
REQUEST: Can site be used for retail Center? Allowed uses for this site are identified in the ULDC MUPD Use Matrix.

ZONING:

Multiple Use Planned Development District (MUPD)

OVERLAY: N/A

FUTURE LAND USE:

Commercial Low with cross-hatching (CLX)
Commercial Low (CL)

IS USE/SITE CONFORMING:

The buildings were in conformance with the Unified Land Development Code (ULDC) at the time the CO, the CC or other valid development order was issued. Please contact the Records Department at (561) 233-5160 for building permit information.

The subject property is regulated by an approved site plan and shall conform to the development regulations and characteristics as denoted on the approved plan and all applicable property development regulations pursuant to the ULDC.

Any site improvements or development of the site shall comply with all applicable property development regulations pursuant to the Unified Land Development Code (ULDC), Building Code and other applicable agency regulations.

CONTROL/PETITION NO: 2003-00099

APPROVAL DATE: 12-13-2007

EXHIBIT NO: 2

RESOLUTION NO: R-2004-2426, R-2004-2427, R-2009-0011, ZR-2009-0002

Please contact the Code Enforcement office at (561) 233-5500 for any violations.

Please see the approved site plan and any denoted "tabular or site data" for approved details.

Prepared by: Adam Mendenhall, Site Planner I

Attachment(s): Summary, Aerial, R-2004-2426, R-2004-2427, R-2009-0011, ZR-2009-0002, FSP, ULDC MUPD Use Matrix

Nothing herein shall relieve any person of any requirements of this Code or other applicable provisions of federal, state law, or local ordinances. If there exists a conflict between any information included herein and the laws, rules, codes, or ordinances, such laws, rules, codes, or ordinances shall prevail. Please be aware that other code requirements may apply prior to any development activity taking place on site, including, but not limited to: Concurrency, Subdivision, Platting, Vegetation Removal, Building Permit or Architectural Review. For information on these requirements, contact the appropriate department or agency. General information can be obtained from our website at www.pbcgov.com

From: Bryan Davis
Sent: Tuesday, May 31, 2016 3:08 PM
To: Carol Thompson; Maryann Kwok
Cc: Sherry Howard
Subject: RE: Lant-Haverh Parcel info to P&Z for letter confirmation
Attachments: 2004-053.pdf

Good afternoon,

Per your request, the proposed site located at the Northeast Corner of Lantana and Haverhill Roads in unincorporated Palm Beach County has a future land use designation of Commercial Low (CL), and is subject to three conditions of approval in Ordinance 2004-053 (see attachment). This parcel was the subject of a Future Land Use Atlas Amendment, that amended the Future Land Use (FLU) designation from Medium Residential, 5 units per acre (MR-5), to the aforementioned CL. The associated conditions of approval limit vehicular access to Lantana and Haverhill Roads, and that the easternmost 50 feet and northernmost 200 feet are "crosshatched." Per the County's Comprehensive Plan, cross-hatching is to ensure compatibility of commercial properties which abut residential areas, by restricting those cross-hatched areas to water retention, landscaping and/or at-grade parking. As such, development that is consistent with the approved site plan of record for this site, would be consistent with the County's Comprehensive Plan, it's Future Land Use Atlas, and the parcel's CL FLU designation, it's corresponding access limitation and cross-hatching requirements.

Please do not hesitate to contact me if you have any questions regarding this determination.

Cordially,

Bryan M. Davis, CNU-A
Urban Designer/Principal Planner
Palm Beach County Planning Division
2300 N. Jog Road
West Palm Beach, FL 33411
Phone: 561.233.5308
Fax: 561.233.5365
Email: BMDavis@PBCGOV.ORG

THE GOLDSTEIN ENVIRONMENTAL LAW FIRM, P.A.
Brownfields, Transactions, Due Diligence, Development, Permitting, Cleanups & Compliance

One Southeast Third Avenue, Suite 2120
Miami, Florida 33131
Telephone: (305) 777-1680
Facsimile: (305) 777-1681
www.goldsteinenvlaw.com

Agenda for Community Meeting – Lantana Square Green Reuse
Area Designation
May 31, 2016

- I. Introduction
- II. Nature and Status of Redevelopment Project
- III. Discussion of Request for Green Reuse Area Designation
- IV. Designation Process
 - a. Notification
 - b. Community Meeting
 - c. Public Hearings
- V. Questions

AFFIDAVIT

STATE OF CALIFORNIA)
) SS.:
COUNTY OF ORANGE)

BEFORE ME, the undersigned authority, personally appeared JEFF LAST, who, after being duly sworn, deposes and states:

1. My name is Jeff Last. I am over the age of 18 and the facts in this affidavit are based on my own personal knowledge.

2. I am the Operating Officer of Pine Lantana Road Holdings, LLC ("Owner") that owns the property located at 4965 Lantana Road, Palm Beach County, FL 33463, Folio No. 00-42-44-36-37-001-0000 (the "Subject Property").

3. Owner has entered into a Purchase and Sale Agreement with JDR Development, LLC d/b/a Banyan Development ("Banyan Development"). By virtue of and subject to the terms of the Purchase and Sale Agreement, Banyan Development has control of the Subject Property sufficient to seek and obtain development and construction approvals to the exclusion of all parties.

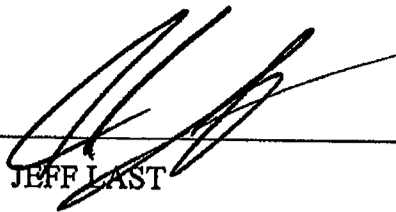
4. Owner understands that Banyan Development has filed a request for designation of the Subject Property as a Green Reuse Area pursuant to Section 376.80(2)(c), Florida Statutes, of Florida's Brownfield Redevelopment Act, and confirms that Owner consents to the designation of the Subject Property as a Green Reuse Area.

5. I hereby affirm that I am authorized to legally bind Owner and execute documents on behalf of Owner.

6. I declare under penalty of perjury that the foregoing is true and correct.

{00015738.DOCX.1}

FURTHER AFFIANT SAYETH NAUGHT.



JEFF LAST

~~BEFORE ME, the undersigned authority, personally appeared, JEFF LAST, who is personally known to me and who did/did not take an oath and he acknowledged before me that he executed the foregoing on this the 12th day of July, 2016.~~

SEE ATTACHMENT

NOTARY PUBLIC, State of Florida

My Commission Expires:

"A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document, to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document."

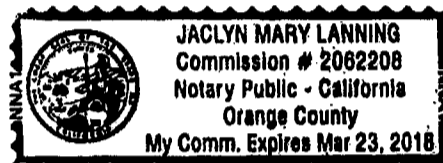
STATE OF CALIFORNIA)
COUNTY OF ORANGE)

On July 12, 2016, before me, Jaclyn Mary Lanning, Notary Public, personally appeared Jeff Last, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/~~she~~/they executed the same in his/~~her~~/their authorized capacity(ies), and that by his/~~her~~/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature Jaclyn Mary Lanning (SEAL)
Signature of Notary Public



**FLORIDA DEPARTMENT OF STATE
DIVISION OF CORPORATIONS**

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Fictitious Name Detail

Fictitious Name
BANYAN DEVELOPMENT

Filing Information
 Registration Number G15000109471
 Status ACTIVE
 Filed Date 10/27/2015
 Expiration Date 12/31/2020
 Current Owners 1
 County MULTIPLE
 Total Pages 1
 Events Filed NONE
 FEI/EIN Number NONE

Mailing Address
 16065 BRIER CREEK DRIVE
 DELRAY BEACH, FL 33446

Owner Information
 JDR DEVELOPMENT, LLC
 16065 BRIER CREEK DRIVE
 DELRAY BEACH, FL 33446
 FEI/EIN Number: 47-3282581
 Document Number: L15000003386

Document Images
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Detail by Entity Name

Florida Limited Liability Company

JDR DEVELOPMENT, LLC

Filing Information

Document Number	L15000003386
FEI/EIN Number	47-3282581
Date Filed	01/07/2015
Effective Date	01/06/2015
State	FL
Status	ACTIVE

Principal Address

16065 BRIER CREEK DRIVE
DELRAY BEACH, FL 33446

Mailing Address

16065 BRIER CREEK DRIVE
DELRAY BEACH, FL 33446

Registered Agent Name & Address

YON, MATTHEW F
2101 N.W. CORPORATE BLVD.
SUITE 220
BOCA RATON, FL 33431

Authorized Person(s) Detail

Name & Address

Title MGR

SHER, JASON
16065 BRIER CREEK DRIVE
DELRAY BEACH, FL 33446

Title MGR

FEURRING, ROSS
2200 BUTTS ROAD, SUITE 300
BOCA RATON, FL 33431

Annual Reports

Report Year	Filed Date
2016	03/25/2016

Document Images

03/25/2016 -- ANNUAL REPORT

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01/07/2015 -- Florida Limited Liability

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State of Florida, Department of State

**Electronic Articles of Organization
For
Florida Limited Liability Company**

L15000003386
FILED 8:00 AM
January 07, 2015
Sec. Of State
syounng

Article I

The name of the Limited Liability Company is:

JDR DEVELOPMENT, LLC

Article II

The street address of the principal office of the Limited Liability Company is:

16065 BRIER CREEK DRIVE
DELRAY BEACH, FL. 33446

The mailing address of the Limited Liability Company is:

16065 BRIER CREEK DRIVE
DELRAY BEACH, FL. 33446

Article III

The name and Florida street address of the registered agent is:

MATTHEW F YON
2101 N.W. CORPORATE BLVD.
SUITE 220
BOCA RATON, FL. 33431

Having been named as registered agent and to accept service of process for the above stated limited liability company at the place designated in this certificate, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.

Registered Agent Signature: MATTHEW F. YON

Article IV

The name and address of person(s) authorized to manage LLC:

Title: MGR
JASON SHER
16065 BRIER CREEK DRIVE
DELRAY BEACH, FL. 33446

Title: MGR
ROSS FEURRING
2200 BUTTS ROAD, SUITE 300
BOCA RATON, FL. 33431

L15000003386
FILED 8:00 AM
January 07, 2015
Sec. Of State
syong

Article V

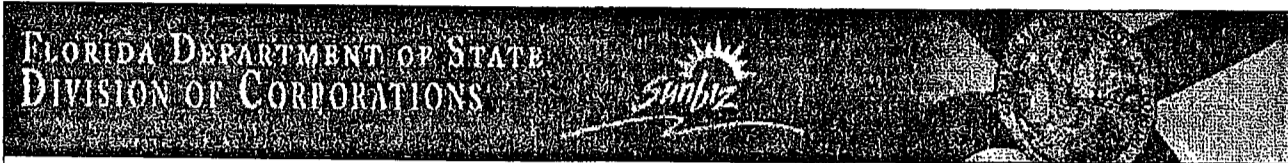
The effective date for this Limited Liability Company shall be:

01/06/2015

Signature of member or an authorized representative

Electronic Signature: JASON SHER

I am the member or authorized representative submitting these Articles of Organization and affirm that the facts stated herein are true. I am aware that false information submitted in a document to the Department of State constitutes a third degree felony as provided for in s.817.155, F.S. I understand the requirement to file an annual report between January 1st and May 1st in the calendar year following formation of the LLC and every year thereafter to maintain "active" status.



Detail by Entity Name

Florida Limited Liability Company

PINE LANTANA ROAD HOLDINGS, LLC

Filing Information

Document Number	L15000171930
FEI/EIN Number	N/A
Date Filed	10/08/2015
State	FL
Status	ACTIVE

Principal Address

4675 MACARTHUR COURT
15TH FLOOR
NEWPORT BEACH, CA 92660

Changed: 04/20/2016

Mailing Address

4675 MACARTHUR COURT
15TH FLOOR
NEWPORT BEACH, CA 92660

Changed: 04/20/2016

Registered Agent Name & Address

CORPORATION SERVICE COMPANY
1201 HAYS STREET
TALLAHASSEE, FL 32301

Authorized Person(s) Detail

Name & Address

Title President

JACKSON, R. PATTERSON
4675 MACARTHUR COURT
15TH FLOOR
NEWPORT BEACH, CA 92660

Annual Reports

Report Year	Filed Date
-------------	------------

2016 04/20/2016

Document Images

04/20/2016 -- ANNUAL REPORT

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State of Florida, Department of State

**Electronic Articles of Organization
For
Florida Limited Liability Company**

L15000171930
FILED 8:00 AM
October 08, 2015
Sec. Of State
sgilbert

Article I

The name of the Limited Liability Company is:

PINE LANTANA ROAD HOLDINGS, LLC

Article II

The street address of the principal office of the Limited Liability Company is:

4675 MACARTHUR COURT
SUITE 1550
NEWPORT BEACH, CA. 92660

The mailing address of the Limited Liability Company is:

4675 MACARTHUR COURT
SUITE 1550
NEWPORT BEACH, CA. 92660

Article III

The name and Florida street address of the registered agent is:

CORPORATION SERVICE COMPANY
1201 HAYS STREET
TALLAHASSEE, FL. 32301

Having been named as registered agent and to accept service of process for the above stated limited liability company at the place designated in this certificate, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.

Registered Agent Signature: LUCKY YANG, ASSISTANT VP

Article IV

The name and address of person(s) authorized to manage LLC:

Title: MGR
SABAL FINANCIAL GROUP, L.P.
4675 MACARTHUR COURT, SUITE 1550
NEWPORT BEACH, CA. 92660

Title: AMBR
PINE HOLDCO, LLC
4675 MACARTHUR COURT, SUITE 1550
NEWPORT BEACH, CA. 92660

L15000171930
FILED 8:00 AM
October 08, 2015
Sec. Of State
sgilbert

Signature of member or an authorized representative

Electronic Signature: KATHLEEN LEUSCHEL, AUTHORIZED REP

I am the member or authorized representative submitting these Articles of Organization and affirm that the facts stated herein are true. I am aware that false information submitted in a document to the Department of State constitutes a third degree felony as provided for in s.817.155, F.S. I understand the requirement to file an annual report between January 1st and May 1st in the calendar year following formation of the LLC and every year thereafter to maintain "active" status.