

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2018	2019	2020	2021	2022
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 **X**

Does this item include the use of federal funds? Yes _____ No **X**

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

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

X No fiscal impact.

Fixed Asset Number _____

C. Departmental Fiscal Review: *Karen Sykes*

III. REVIEW COMMENTS

A. OFMB Fiscal and/or Contract Development Comments:

[Signature] 2/20/18
OFMB *[Initials]*

[Signature] 2/26/18
Contract Development and Control

B. Legal Sufficiency:

[Signature] 2/27/18
Assistant County Attorney

C. Other Department Review:

Department Director

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

TWP 44

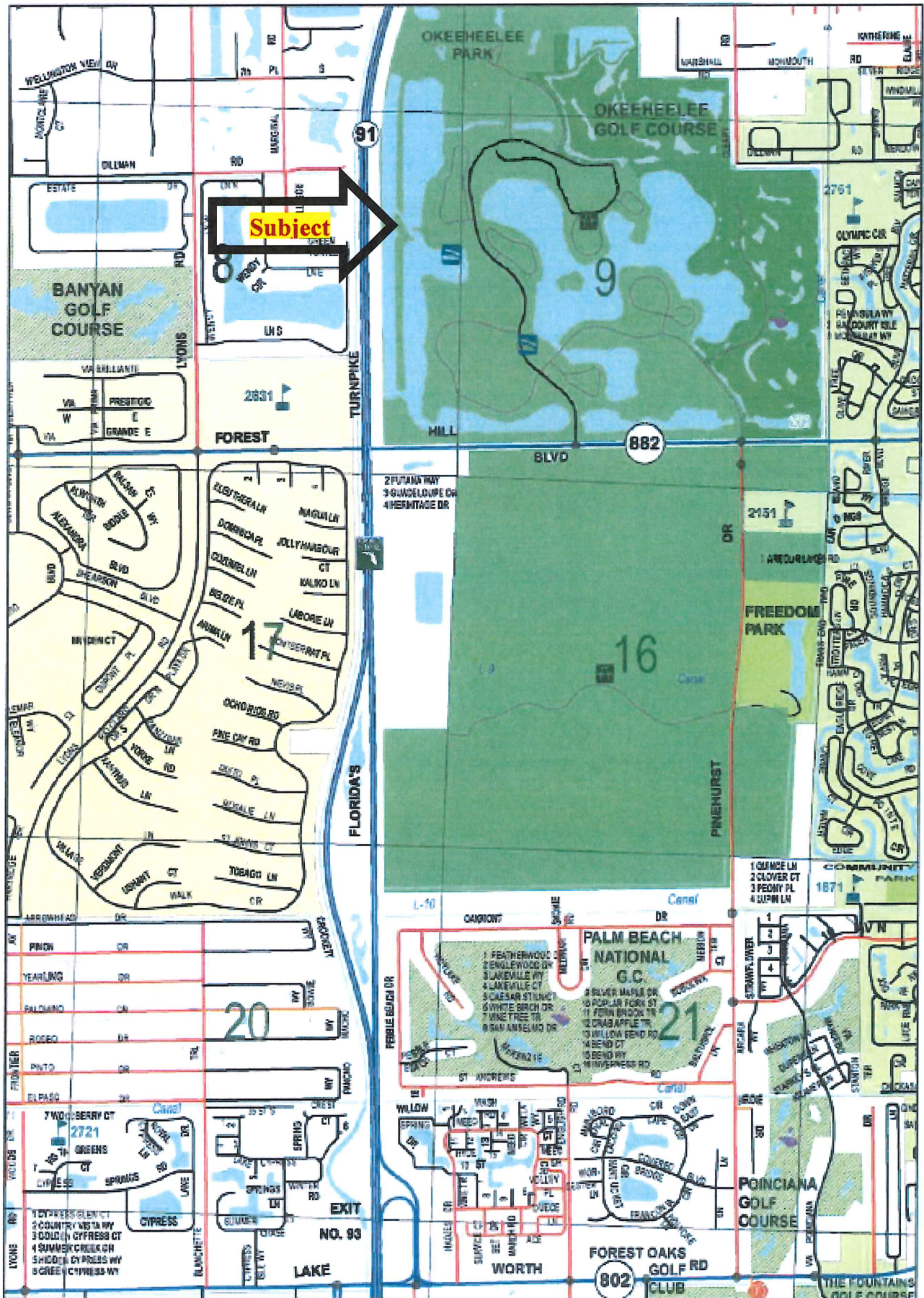
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LOCATION MAP

Attachment #1



Attachment 2

A Request for Consent of Ownership Change between the Principal owners (3 pages)

Parks & Recreation Department
Attn: Director, Parks Financial and Support Services
John Prince Park
2700 Sixth Avenue South
Lake Worth, FL 33461

Palm Beach County
Property and Real Estate Management Division
Attn: Director
2633 Vista Parkway
West Palm Beach, FL 33411-5605

Palm Beach County Attorney's Office
Attn: Real Estate Attorney
301 North Olive Avenue, Suite 601
West Palm Beach, FL 33401

Dear Sir or Madam,

It is with great pleasure that we write to provide an update on the development of the wake park at Okeeheelee Park. Specifically, we write to inform the County, and request that the County approve, of an ownership change between the principals of JR Wake Parks, LLC (the "Company") to allow for more efficient completion of the remaining tasks.

As you know, for the past eighteen (18) months, JR Wake Parks, LLC has been operating under a Concessionaire Service Agreement with Palm Beach County for the development of a wake park at Okeeheelee Park. JR Wake Parks, LLC is owned and controlled by two Members: Palm Beach Cable, LLC (which is owned and controlled by Greg Norman, Jr., Greg Norman, and their related entities, Great White Shark Enterprises, LLC and GN Holdings, LLC); and West Palm Cable, LLC (which is owned and controlled by Rene Hofmann. The Disclosure of Beneficial Interests which accompanied the Concessionaire Service Agreement is attached for your reference.

For internal business reasons, the Company and its Members believe that the Company will be in an improved position to complete the park efficiently and successfully if Member Palm Beach Cable, LLC were to acquire full ownership and control of the Company. As a consequence, the Members intend for Palm Beach Cable, LLC to acquire a full one hundred percent (100%) interest in the Company by acquiring West Palm Cable, LLC's interest in the Company.

Note that following the transaction, the parties intend that Mr. Hofmann will remain involved in the Company as Chief Operating Officer and will participate in strategic decisions to ensure that the Company receives the continued benefit of his expertise.

Mr. Norman, Mr. Hofmann, Palm Beach Cable, LLC, and West Palm Cable, LLC have already reached a tentative agreement for the proposed transition and now request the County's final approval so that they may consummate the transaction.

Please note that following the proposed transaction, the Company will remain within the full ownership and control of Mr. Norman and his affiliated entities. Indeed, given the reputation of Mr. Norman, individually, and the Great White Shark brand within the industry, and given the consolidation of control and decision-making authority that will follow this transaction, we believe the Company and the park will be in an improved position in all material respects.

For your consideration, we request County approval of three (3) related changes.

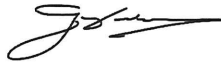
First, we request that the County approve the proposed transfer of membership interests from West Palm Cable, LLC to Palm Beach Cable, LLC.

Second and relatedly, we request that the County approve a change in designated points of contact by removing Rene Hofmann as a point of contact.

Third, and finally, we request that the County approve the enclosed Amended Disclosure of Beneficial Interests, which will govern following the conclusion of the proposed transaction.

So that we may promptly continue performing our duties under the Agreement, please respond as soon as practicable and confirm that the County is willing to approve of the proposed transaction. And of course, please do not hesitate to contact us if you have any questions.

Sincerely,



1/22/18

Gregory Norman, Jr.



1/22/18

Rene Hofmann

EXHIBIT "B"
TO THE DISCLOSURE OF BENEFICIAL INTERESTS

**SCHEDULE TO BENEFICIAL
INTERESTS**

Concessionaire is only required to identify five percent (5%) or greater beneficial interest holders. If none, so state. Concessionaire must identify individual interest holders. If, by way of example, Concessionaire is wholly or partially owned by another entity, such as a corporation, Concessionaire must identify such other entity, its address and percentage interest, as well as such information for the individual interest holders of such other entity.

NAME	ADDRESS	PERCENTAGE OF INTEREST
JR Wake Parks, LLC dba Apex Wake Parks	2041 Vista Parkway, Level2 West Palm Beach, FL 33411	50% owned by West Palm Cable, LLC 50% owned by Palm Beach Cable, LLC
West Palm Cable, LLC	PO Box 771539 Orlando, FL 32877-1539	100% owned by Rene Hofmann
Palm Beach Cable, LLC	2041 Vista Parkway, Level2 West Palm Beach, FL 33411	51% owned by Greg Norman Jr
Palm Beach Cable, LLC	2041 Vista Parkway, Level2 West Palm Beach, FL 33411	49% owned by Great White Shark Enterprises, LLC
Great White Shark Enterprises, LLC	2041 Vista Parkway, Level2 West Palm Beach, FL 33411	99% owned by Greg Norman 1% owned by GN Holdings, LLC
GN Holdings, LLC	2041 Vista Parkway, Level2 West Palm Beach, FL 33411	100% owned by Greg Norman