



**II. FISCAL IMPACT ANALYSIS**

**A. Five Year Summary of Fiscal Impact:**

Fiscal Years	2023	2024	2025	2026	2027
Capital Expenditures					
Operating Costs					
External Revenues	\$28,605	\$28,605	\$28,605	\$28,605	\$28,605
Program Income(County)					
In-Kind Match(County)					
NET FISCAL IMPACT	\$28,605	\$28,605	\$28,605	\$28,605	\$28,605
#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              Agency              Organization              Object

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

There is no direct fiscal impact on the Planning, Zoning and Building Department from granting a tax exemption for the property. The overall County impact is a reduction of collectable taxes. Tax revenue is to be reduced at the most by the tax on the improvements made to the structure. The estimated improvement costs attributed solely to work to the historic building totals \$6,066,779.00. Estimated exemption will be based upon the Countywide Millage Rate (4.715), it is estimated that approximately \$28,604.86 tax dollars will be exempted annually.

The estimated total tax exempted for the 10 years ending December 31, 2032, is \$286,048.63 (\$28,604.86 x 10).

**C. Departmental Fiscal Review:**

*debaray* \_\_\_\_\_

**III. REVIEW COMMENTS:**

**A. OFMB Fiscal and/or Contract Dev. and Control Comments:**

*Lisa Mote* 4/14/2023  
 OFMB              JA 4/14  
 MG 4/14

*John J. Jansky* 4/18/23  
 Contract Dev. & Control  
 MK 4/18/23

**B. Legal Sufficiency**

*John L.* 4/24/23  
 Assistant County Attorney

**C. Other Department Review**

\_\_\_\_\_  
 Department Director

(THIS SUMMARY IS NOT TO BE USED AS A BASIS FOR PAYMENT)

## PROPERTY OWNER LIST

### 2023 Town of Palm Beach Historic Property Tax Exemption

#### Property Owner - Address - Use of Building

Owners: Mora Middle Investments Inc.

Property: 89 Middle Road  
Palm Beach, FL 33480

Use: Residential

RESOLUTION NO. R-2023-

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF PALM BEACH COUNTY, FLORIDA, GRANTING AN AD VALOREM TAX EXEMPTION FOR THE HISTORIC REHABILITATION OF THE PROPERTY LOCATED AT 89 MIDDLE ROAD, PALM BEACH, AS FURTHER LEGALLY DESCRIBED HEREIN; PROVIDING AN EFFECTIVE DATE; AND FOR OTHER PURPOSES.

**WHEREAS**, the citizens of Florida amended the Florida Constitution, Article VII, Section 3, to authorize counties and municipalities to grant a partial ad valorem tax exemption to owners of historic properties for improvements to such properties which are the result of the restoration, renovation, or rehabilitation of the historic properties; and,

**WHEREAS**, the Board of County Commissioners have approved an ordinance providing for an ad valorem tax exemption for the restoration, renovation, and/or improvement of historic properties within the County (Ordinance No. 95-41); and

**WHEREAS**, the ad valorem tax exemption is one means of offering a financial incentive to increase interest in restoring, renovating, and improving the county's historic structures; and,

**WHEREAS**, the Board of County Commissioners have approved an interlocal agreement with the Town of Palm Beach (R 96 442 D) for implementation of tax exemptions on improvements to historic landmark properties; and,

**WHEREAS**, this interlocal agreement delegates review of properties within the Town of Palm Beach to the municipal historic preservation agency; and,

**WHEREAS**, this property has been certified as a qualified property by the Town of Palm Beach based on the fact that the property is a locally designated historic property or landmark, in accordance with local historic preservation ordinance (Ordinance No. 31-93); and,

**WHEREAS**, the property owner, Mora Middle Investments Inc., February 21, 2018, filed a Preconstruction Application and received preliminary approval from the Town of Palm Beach Historic Preservation Board on March 7, 2019, for an ad valorem

tax exemption for the historic renovation and restoration of the property located at, 89 Middle Road, Palm Beach; and,

**WHEREAS**, the Town Palm Beach Historic Preservation Board reviewed the Final Application on February 17, 2022, for a determination that the completed improvements were consistent with the United States Secretary of Interior's Standards for Rehabilitation, and recommended approval to grant an ad valorem Town tax exemption to, Mora Middle Investments Inc., for the restoration, renovation, and improvement to the property located at 89 Middle Road, Palm Beach; and,

**WHEREAS**, the Town of Palm Beach City Commission on April 13, 2022, determined that the completed improvements were consistent with the United States Secretary of Interior's Standards for Rehabilitation, and granted an ad valorem Town tax exemption to, Mora Middle Investments Inc., for the restoration, renovation, and improvement to the property located at, 89 Middle Road, Palm Beach.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF PALM BEACH COUNTY, FLORIDA, that:**

1. The Board of County Commissioners hereby approve an ad valorem County tax exemption to the property owner, Mora Middle Investments Inc., for a 10 year period, commencing on the January 1, 2023, from that portion of ad valorem County taxes levied on the increase in assessed value resulting from the renovation, restoration, and rehabilitation of the property located at, 89 Middle Road, Palm Beach, which property is as legally described as follows and which improvements are described in HPB Case No. 0431-2018:

SINGER ADDITION ELY 21.81 FT OF LTS 12 & 13, ELY 71.62 FT OF LT 14, ELY 99.46 FT & W 37 FT OF LT 15 LYG NLY OF MIDDLE RD & ELY 6.2 FT TRGLR PAR OF ABND PT OF MIDDLE RD LYG W OF & ADJ TO & 26-43-43, S 150 FT OF N 571.41 FT OF E 225.05 FT OF GOV LT 2 LYG W OF & ADJ TO OCEAN BLVD R/W & S 150 FT OF N 571.41 FT OF GOV LT 2 LYG E OF & ADJ TO OCEAN BLVD R/W, according to the Warranty Deed

OR Book 29751, Page 1951 thereof as recorded in the  
Public Records of Palm Beach County, Florida.

2. Prior to the ad valorem tax exemption described herein being effective, Mora Middle Investments Inc., shall execute and record a restrictive covenant in a form established by the State of Florida, Department of State, Division of Historical Resources, requiring the qualifying improvements be maintained during the period that the tax exemption is granted.

3. The Board finds that the property meets the requirements for tax exemption under Section 196.1997, Florida Statutes.

4. The provisions of this resolution shall become effective upon the execution of this agreement.

5. One copy of this agreement shall be filed with the Clerk of the Circuit Court in and for Palm Beach County.

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

Commissioner Gregg K. Weiss, Mayor  
Commissioner Maria Sachs, Vice Mayor  
Commissioner Maria G. Marino  
Commissioner Michael Barnett  
Commissioner Marci Woodward  
Commissioner Sara Baxter  
Commissioner Mack Bernard

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

APPROVED AS TO FORM AND  
LEGAL SUFFICIENCY

PALM BEACH COUNTY, FLORIDA, BY ITS  
BOARD OF COUNTY COMMISSIONER

JOSEPH ABRUZZO,  
CLERK & COMPTROLLER

BY: \_\_\_\_\_  
Asst. County Attorney

BY: \_\_\_\_\_  
Deputy Clerk

DOS Form No. HR3E111292

**HISTORIC PRESERVATION PROPERTY TAX EXEMPTION COVENANT**

This Covenant is made this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by Mora Middle Investments Inc., (hereinafter referred to as the Owner and in favor of Palm Beach County (hereinafter referred to as the Local Government) for the purpose of the restoration, renovation or rehabilitation, of a certain Property located at 89 Middle Road, Palm Beach FL, 33480, which is owned in fee simple by the Owner and is listed in the National Register of Historic Places or locally designated under the terms of a local preservation ordinance or is a contributing property to a National Register listed district or a contributing property to a historic district under the terms of a local preservation ordinance. The areas of significance of this property, as defined in the National Register nomination or local designation report for the property or the district in which it is located are  X architecture,  X history, \_\_\_\_\_ archaeology.

The Property is comprised essentially of grounds, collateral, appurtenances, and improvements. The property is more particularly described as follows (include city reference, consisting of repository, book, and page numbers:

SINGER ADDITION ELY 21.81 FT OF LTS 12 & 13, ELY 71.62 FT OF LT 14, ELY 99.46 FT & W 37 FT OF LT 15 LYG NLY OF MIDDLE RD & ELY 6.2 FT TRGLR PAR OF ABND PT OF MIDDLE RD LYG W OF & ADJ TO & 26-43-43, S 150 FT OF N 571.41 FT OF E 225.05 FT OF GOV LT 2 LYG W OF & ADJ TO OCEAN BLVD R/W & S 150 FT OF N 571.41 FT OF GOV LT 2 LYG E OF & ADJ TO OCEAN BLVD R/W, according to the Warranty deed OR Book 29751, Page 1951 of the Public Records of Palm Beach County, Florida.

In consideration of the tax exemption granted by the Local Government, the Owner hereby agrees to the following for the period of the tax exemption which is from January 1, 2023 to December 31, 2032

1. The Owner agrees to assume the cost of the continued maintenance and repair of said Property so as to preserve the architectural, historical, or archaeological integrity of the same in order to protect and enhance those qualities that made the Property eligible for listing in the National Register of Historic Places or designation under the provisions of the preservation ordinance.
2. The Owner agrees that no structural alterations will be made to the Property without prior written permission of the Local Historic Preservation Office. The address of the certified Local Historic Preservation Office is, if one exists in the jurisdiction:

Town of Palm Beach  
Planning, Zoning and Building Department  
60 South County Road  
Palm Beach, FL 33480  
Telephone Number: (561) 227-6414

The address of the Division of Historic Resources is:

Bureau of Historic Preservation  
Division of Historical Resources  
R.A. Gray Building, 500 South Bronough Street  
Tallahassee, Florida 32399-0250  
Telephone Number: (850) 487-2333

3. [Only for properties of archaeological significance] The Owner agrees to ensure the protection of the site against willful damage or vandalism. Nothing in this Covenant shall prohibit the Owner from developing the site in such a manner that will not threaten or damage the archaeological resource, provided that permission for alteration of the site is obtained pursuant to 2. above.

4. The Owner agrees that the Local Historic Preservation Office and appropriate representatives of the Local Government, their agents and designees shall have the right to inspect the Property at all reasonable times in order to ascertain whether or not the conditions of this covenant are being observed.

5. In the event of the non-performance or violation of the maintenance provision of the Covenant by the Owner or any successor-in-interest during the term of the Covenant, the Local Historic Preservation Office will report such violation to the Property Appraiser and Tax Collector who shall take action pursuant to s. 196.1997 (7), F.S. The Owner shall be required to pay the difference between the total amount of taxes which would have been due in March in each of the previous years in which the Covenant was in effect had the property not received the exemption and the total amount of taxes actually paid in those years, plus interest on the difference calculated as provided in s. 212.12 (3) F.S.

6. If the Property is damaged by accidental or natural causes during the Covenant period, the Owner will inform the Local Historic Preservation Office in writing of the damage to the Property, including (1) an assessment of the nature and extent of the damage; and (2) an estimate of the cost of restoration or reconstruction work necessary to return the Property to the condition existing at the time of project completion. In order to maintain the tax exemption, the Owner shall complete the restoration or reconstruction work necessary to return the Property to the condition existing at the time of project completion on a schedule agreed upon by the Owner and the Local Historic Preservation Office.

7. If the Property has been destroyed or severely damaged by accidental or natural causes, that is, if the historical integrity of the features, materials, appearance, workmanship, and environment, or archaeological integrity which made property eligible for listing in the National Register of Historic Places or designation under the terms of the local preservation ordinance have lost or so damaged that restoration is not feasible, the Owner will notify the Local Historic Preservation Office in writing of the loss. The Local Historic Preservation Office will evaluate the information provided and notify the Owner in writing of its determination regarding removal of the Property from eligibility for tax exemption. If the



Local Historic Preservation Office determines that the property should be removed from eligibility for tax exemption, it will notify the Property Appraiser of the county in which the Property is located in writing so that the tax exemption can be canceled for the remainder of the Covenant period. In such cases, no penalty or interest shall be assessed against the Owner.

8. If it appears that the historical integrity of the features, materials, appearance, workmanship, and environment, or archaeological integrity which made the Property eligible for listing in the National Register of Historic Places or designation under the terms of the local preservation ordinance have been lost or damaged deliberately or through gross negligence of the Owner, the Local Historic Preservation Office shall notify the Owner in writing. For the purpose of this Covenant, "gross negligence" means omission of care which even inattentive and thoughtless persons never fail to take of their own property. The Owner shall have 30 days to respond indicating any circumstances which show that the damage was not deliberate or due to gross negligence. If the Owner cannot show such circumstances, he shall develop a plan for restoration of the Property and a schedule for completion of the restoration. In order to maintain the tax exemption, the Owner shall complete the restoration work necessary to return the Property to the condition existing at the time of project completion on a time schedule agreed upon by the Owner and the Local Historic Preservation Office. If the Owner does not complete the restoration work on the agreed upon time schedule, the Local Historic Preservation Office will report such violation to the Property Appraiser and Tax Collector who shall take action pursuant to s. 196.1997 (7), F.S. The Owner shall be required to pay the differences between the total amount of taxes which would have been due in March in each of the previous years in which the Covenant was in effect had the property not received the exemption and the total amount of taxes actually paid in those years, plus interest on the difference calculated as provided in s. 212.12 (3), F.S.

9. The terms of this Covenant shall be binding on the current Property Owner, transferees, and their heirs, successors, or assigns.

This Covenant shall be enforceable in specific performance by a court of competent jurisdiction.

**IN WITNESS WHEREOF**, the Owner and Local Government have executed or have caused this Agreement.

ATTEST:

PALM BEACH COUNTY, FLORIDA  
BY ITS BOARD OF COUNTY COMMISSIONERS

Joseph Abruzzo, Clerk & Comptroller

BY: \_\_\_\_\_  
Deputy Clerk

BY: \_\_\_\_\_  
Gregg K. Weiss, Mayor

APPROVED AS TO FORM AND  
LEGAL SUFFICIENCY

BY: \_\_\_\_\_  
County Attorney

OWNER(S): Mora Middle Investments, Inc.

Lawrence Morassutti,  
Owner  
Name/Title

[Signature]  
Signature

December 21, 2022  
Date

WITNESS: (Signature) [Signature]  
(Print name) Jill Lemmo

WITNESS: (Signature) [Signature]  
(Print name) Rosanna Cruz

STATE OF FLORIDA

COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me by means of  physical presence or [ ] online notarization, this 21ST day of December, 2022, by Larry Morassutti President  
(name of person) (title of officer/member/partner)  
for Mora Middle Investments, Inc. on behalf of the Mora Middle Investments, Inc.  
(name of corporation/company/partnership) [choose one]-corporation/company/partnership)  
who is  personally known to me or who has produced \_\_\_\_\_,  
(indicate form of identification)  
as identification.

[Signature]  
Notary Public State of Florida

Notary Print Name:  
Jenny Alvarez



My Commission Expires:  
April 19, 2025

**RESOLUTION NO. 030-2022**

89 Middle Road

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF PALM BEACH, PALM BEACH COUNTY, FLORIDA, AUTHORIZING AD VALOREM TAX EXEMPTIONS FOR THE PROPERTY HEREINAFTER DESCRIBED AND STATING THAT THE SUBJECT PROPERTY MEETS THE CRITERIA SET FORTH IN CHAPTER 54, ARTICLE V OF THE CODE OF ORDINANCES OF THE TOWN OF PALM BEACH, RELATING TO LANDMARKS PRESERVATION AND TITLED "TAX EXEMPTIONS."

WHEREAS, pursuant to the provisions of Chapter 54, Article V, Code of Ordinances of the Town of Palm Beach, the Landmarks Preservation Commission of the Town of Palm Beach held public hearings and approved Certificates of Appropriateness for renovations and improvements of the certain property described herein; and

WHEREAS, those improvements are consistent with the United States Secretary of Interior's Standards for Rehabilitation and were made in accordance with the guidelines developed by the Department of State, they will qualify for said tax exemption; and

WHEREAS, the property owner agrees to enter into a covenant of agreement with the Town for the ten year term for which the exemption is granted.

NOW THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF PALM BEACH, PALM BEACH COUNTY, FLORIDA, as follows:

Section 1. The property hereinafter described in Section 2 of this Resolution, being listed as a Landmark of the Town of Palm Beach, is hereby approved for the Ad Valorem Tax Exemptions for Historic Properties, pursuant to the provisions of Chapter 54, Article V.

Section 2. The landmark is owned by Mora Middle Investments Inc. and is located at 89 Middle Road, Palm Beach, Florida. The property is legally described as follows:

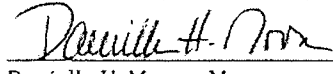
Tax Folio Number: 50-43-43-26-03-000-0122

Legal Description: Singer Addition Ely 21.81 Ft of Lts 12 & 13, Ely 71.62 Ft of Lt 14, Ely 99.46 Ft & W 37 Ft of Lt 15 Lyg Nly of Middle Rd & Ely 6.2 Ft Trglr Par of Abnd Pt of Middle Rd Lyg W of & Adj to & 26-43-43, S 150 Ft of N 571.41 Ft of E 225.05 Ft of Gov Lt 2 Lyg W of & Adj to Ocean Blvd R/W & S 150 Ft of N 571.41 Ft of Gov Lt 2 Lyg E of & Adj to Ocean Blvd R/W

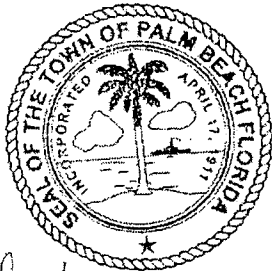
Section 3. The Town Clerk is hereby ordered to furnish the owner of the property a copy of this Resolution.

Section 4. A copy of this Resolution with completed application for Ad Valorem Tax Exemptions will be filed with the Property Appraiser's Office as defined in and subject to the provision of Chapter 54 of the Code of Ordinances of the Town of Palm Beach, Florida.


PASSED AND ADOPTED in a regular, adjournment session of the Town Council of the Town of Palm Beach assembled this 13th day of April 2022.

  
\_\_\_\_\_

Danielle H. Moore, Mayor



ATTEST:

  
\_\_\_\_\_

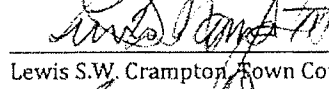
Pat Gayle-Gordon, Acting Town Clerk

  
\_\_\_\_\_

Julie Araskog, Town Council Member

  
\_\_\_\_\_

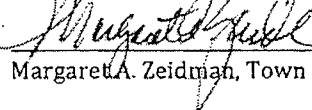
Edward A. Cooney, Town Council Member

  
\_\_\_\_\_

Lewis S.W. Crampton, Town Council Member

  
\_\_\_\_\_

Bobbie Lindsay, Town Council President Pro Tem

  
\_\_\_\_\_

Margaret A. Zeidman, Town Council President

# PROPERTY OWNER LIST

## 2023 Town of Palm Beach Historic Property Tax Exemption

### Property Owner - Address - Use of Building

Owners: Carriage House Properties Partners LLC.

Property: 264 S. County Road  
Palm Beach, FL 33480

Use: Commercial

RESOLUTION NO. R-2023-

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF PALM BEACH COUNTY, FLORIDA, GRANTING AN AD VALOREM TAX EXEMPTION FOR THE HISTORIC REHABILITATION OF THE PROPERTY LOCATED AT 264 SOUTH COUNTY ROAD, PALM BEACH, AS FURTHER LEGALLY DESCRIBED HEREIN; PROVIDING AN EFFECTIVE DATE; AND FOR OTHER PURPOSES.

**WHEREAS**, the citizens of Florida amended the Florida Constitution, Article VII, Section 3, to authorize counties and municipalities to grant a partial ad valorem tax exemption to owners of historic properties for improvements to such properties which are the result of the restoration, renovation, or rehabilitation of the historic properties; and,

**WHEREAS**, the Board of County Commissioners have approved an ordinance providing for an ad valorem tax exemption for the restoration, renovation, and/or improvement of historic properties within the County (Ordinance No. 95-41); and

**WHEREAS**, the ad valorem tax exemption is one means of offering a financial incentive to increase interest in restoring, renovating, and improving the county's historic structures; and,

**WHEREAS**, the Board of County Commissioners have approved an interlocal agreement with the Town of Palm Beach (R 96 442 D) for implementation of tax exemptions on improvements to historic landmark properties; and,

**WHEREAS**, this interlocal agreement delegates review of properties within the Town of Palm Beach to the municipal historic preservation agency; and,

**WHEREAS**, this property has been certified as a qualified property by the Town of Palm Beach based on the fact that the property is a locally designated historic property or landmark, in accordance with local historic preservation ordinance (Ordinance No. 31-93); and,

**WHEREAS**, the property owner(s), Carriage House Properties Partners LLC., filed a Preconstruction Application and received preliminary approval from the Town of Palm Beach Historic Preservation Board on June 14, 2019, for an ad valorem

tax exemption for the historic renovation and restoration of the property located at, 264 South County Road, Palm Beach; and,

**WHEREAS**, the Town Palm Beach Historic Preservation Board reviewed the Final Application on January 20, 2021, for a determination that the completed improvements were consistent with the United States Secretary of Interior's Standards for Rehabilitation, and recommended approval to grant an ad valorem Town tax exemption to, Carriage House Properties Partners LLC., for the restoration, renovation, and improvement to the property located at 264 South County Road, Palm Beach; and,

**WHEREAS**, the Town of Palm Beach City Commission on January 11, 2023, determined that the completed improvements were consistent with the United States Secretary of Interior's Standards for Rehabilitation, and granted an ad valorem Town tax exemption to, Carriage House Properties Partners LLC., for the restoration, renovation, and improvement to the property located at, 264 South County Road, Palm Beach.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF PALM BEACH COUNTY, FLORIDA, that:**

1. The Board of County Commissioners hereby approve an ad valorem County tax exemption to the property owner(s), Carriage House Properties Partners LLC., for a 10 year period, commencing on the January 1, 2023, from that portion of ad valorem County taxes levied on the increase in assessed value resulting from the renovation, restoration, and rehabilitation of the property located at, 264 South County Road, Palm Beach, which property is as legally described as follows and which improvements are described in HPB Case No. 022-2019:

LOT K AND L, OF PHIPPS PLAZA according to the Plat  
20, Page 72 thereof as recorded in the Public Records of  
Palm Beach County, Florida.

2. Prior to the ad valorem tax exemption described herein being effective, Carriage house Properties Partners LLC., shall execute and record a

restrictive covenant in a form established by the State of Florida, Department of State, Division of Historical Resources, requiring the qualifying improvements be maintained during the period that the tax exemption is granted.

3. The Board finds that the property meets the requirements for tax exemption under Section 196.1997, Florida Statutes.

4. The provisions of this resolution shall become effective upon the execution of this agreement.

5. One copy of this agreement shall be filed with the Clerk of the Circuit Court in and for Palm Beach County.

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

Commissioner Gregg K. Weiss, Mayor  
Commissioner Maria Sachs, Vice Mayor  
Commissioner Maria G. Marino  
Commissioner Michael Barnett  
Commissioner Marci Woodward  
Commissioner Sara Baxter  
Commissioner Mack Bernard

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

APPROVED AS TO FORM AND  
LEGAL SUFFICIENCY

PALM BEACH COUNTY, FLORIDA, BY ITS  
BOARD OF COUNTY COMMISSIONER

JOSEPH ABRUZZO,  
CLERK & COMPTROLLER

BY: \_\_\_\_\_  
Asst. County Attorney

BY: \_\_\_\_\_  
Deputy Clerk



**HISTORIC PRESERVATION PROPERTY TAX EXEMPTION COVENANT**

This Covenant is made this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by Carriage House Properties Partners LLC, (hereinafter referred to as the Owner(s) and in favor of Palm Beach County (hereinafter referred to as the Local Government) for the purpose of the restoration, renovation or rehabilitation, of a certain Property located at 264 South County Road, Palm Beach FL, 33480, which is owned in fee simple by the Owner(s) and is listed in the National Register of Historic Places or locally designated under the terms of a local preservation ordinance or is a contributing property to a National Register listed district or a contributing property to a historic district under the terms of a local preservation ordinance. The areas of significance of this property, as defined in the National Register nomination or local designation report for the property or the district in which it is located are  X  architecture,  X  history, \_\_\_\_\_ archaeology.

The Property is comprised essentially of grounds, collateral, appurtenances, and improvements. The property is more particularly described as follows (include city reference, consisting of repository, book, and page numbers:

PHIPPS PLAZA LTS K AND L according to the Plat thereof, as recorded to Plat Book 20, Page 72, of the Public Records of Palm Beach County, Florida.

In consideration of the tax exemption granted by the Local Government, the Owner(s) hereby agrees to the following for the period of the tax exemption which is from January 1, 2023 to December 31, 2032

1. The Owner(s) agrees to assume the cost of the continued maintenance and repair of said Property so as to preserve the architectural, historical, or archaeological integrity of the same in order to protect and enhance those qualities that made the Property eligible for listing in the National Register of Historic Places or designation under the provisions of the preservation ordinance.
2. The Owner(s) agrees that no structural alterations will be made to the Property without prior written permission of the Local Historic Preservation Office. The address of the certified Local Historic Preservation Office is, if one exists in the jurisdiction:

Town of Palm Beach  
Planning, Zoning and Building Department  
60 South County Road  
Palm Beach, FL 33480  
Telephone Number: (561) 227-6414

The address of the Division of Historic Resources is:

Bureau of Historic Preservation  
Division of Historical Resources  
R.A. Gray Building, 500 South Bronough Street  
Tallahassee, Florida 32399-0250  
Telephone Number: (850) 487-2333

3. [Only for properties of archaeological significance] The Owner(s) agrees to ensure the protection of the site against willful damage or vandalism. Nothing in this Covenant shall prohibit the Owner(s) from developing the site in such a manner that will not threaten or damage the archaeological resource, provided that permission for alteration of the site is obtained pursuant to 2. above.

4. The Owner(s) agrees that the Local Historic Preservation Office and appropriate representatives of the Local Government, their agents and designees shall have the right to inspect the Property at all reasonable times in order to ascertain whether or not the conditions of this covenant are being observed.

5. In the event of the non-performance or violation of the maintenance provision of the Covenant by the Owner(s) or any successor-in-interest during the term of the Covenant, the Local Historic Preservation Office will report such violation to the Property Appraiser and Tax Collector who shall take action pursuant to s. 196.1997 (7), F.S. The Owner(s) shall be required to pay the difference between the total amount of taxes which would have been due in March in each of the previous years in which the Covenant was in effect had the property not received the exemption and the total amount of taxes actually paid in those years, plus interest on the difference calculated as provided in s. 212.12 (3) F.S.

6. If the Property is damaged by accidental or natural causes during the Covenant period, the Owner(s) will inform the Local Historic Preservation Office in writing of the damage to the Property, including (1) an assessment of the nature and extent of the damage; and (2) an estimate of the cost of restoration or reconstruction work necessary to return the Property to the condition existing at the time of project completion. In order to maintain the tax exemption, the Owner(s) shall complete the restoration or reconstruction work necessary to return the Property to the condition existing at the time of project completion on a schedule agreed upon by the Owner(s) and the Local Historic Preservation Office.

7. If the Property has been destroyed or severely damaged by accidental or natural causes, that is, if the historical integrity of the features, materials, appearance, workmanship, and environment, or archaeological integrity which made property eligible for listing in the National Register of Historic Places or designation under the terms of the local preservation ordinance have lost or so damaged that restoration is not feasible, the Owner(s) will notify the Local Historic Preservation Office in writing of the loss. The Local Historic Preservation Office will evaluate the information provided and notify the Owner(s) in writing of its determination regarding removal of the Property from eligibility for tax exemption. If the Local Historic Preservation Office determines that the property should be removed from eligibility for tax exemption, it will notify the Property Appraiser of the county in which the Property is located in writing so that the tax exemption can be canceled for the remainder of the Covenant period. In such cases, no penalty or interest shall be assessed against the Owner(s).

8. If it appears that the historical integrity of the features, materials, appearance, workmanship, and environment, or archaeological integrity which made the Property eligible for listing in the National Register of Historic Places or designation under the terms of the local preservation ordinance have been lost or damaged deliberately or through gross negligence of the Owner(s), the Local Historic Preservation Office shall notify the Owner(s) in writing. For the purpose of this Covenant, "gross negligence" means omission

of care which even inattentive and thoughtless persons never fail to take of their own property. The Owner(s) shall have 30 days to respond indicating any circumstances which show that the damage was not deliberate or due to gross negligence. If the Owner(s) cannot show such circumstances, he shall develop a plan for restoration of the Property and a schedule for completion of the restoration. In order to maintain the tax exemption, the Owner(s) shall complete the restoration work necessary to return the Property to the condition existing at the time of project completion on a time schedule agreed upon by the Owner(s) and the Local Historic Preservation Office. If the Owner(s) does not complete the restoration work on the agreed upon time schedule, the Local Historic Preservation Office will report such violation to the Property Appraiser and Tax Collector who shall take action pursuant to s. 196.1997 (7), F.S. The Owner(s) shall be required to pay the differences between the total amount of taxes which would have been due in March in each of the previous years in which the Covenant was in effect had the property not received the exemption and the total amount of taxes actually paid in those years, plus interest on the difference calculated as provided in s. 212.12 (3), F.S.

9. The terms of this Covenant shall be binding on the current Property Owner(s), transferees, and their heirs, successors, or assigns.

This Covenant shall be enforceable in specific performance by a court of competent jurisdiction.

**IN WITNESS WHEREOF**, the Owner(s) and Local Government have executed or have caused this Agreement.

ATTEST:

PALM BEACH COUNTY, FLORIDA  
BY ITS BOARD OF COUNTY COMMISSIONERS

Joseph Abruzzo, Clerk & Comptroller

BY: \_\_\_\_\_  
Deputy Clerk

BY: \_\_\_\_\_  
Gregg K. Weiss, Mayor

APPROVED AS TO FORM AND  
LEGAL SUFFICIENCY

BY: \_\_\_\_\_  
County Attorney

OWNER(S): Carriage House Properties Partners, LLC.

Joshua Levy,  
Director  
Name/Title

[Signature]  
Signature

12/30/22  
Date

WITNESS: (Signature) [Signature]

(Print name) CAMILLA M.F. SAGERVA

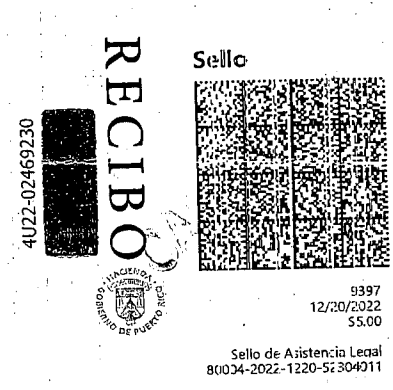
WITNESS: (Signature) [Signature]

(Print name) NORA LEVY

Puerto Rico  
STATE OF FLORIDA

Dorado  
COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me by means of  physical presence or [ ] online notarization, this 30 day of December, 2022 by Joshua Levy, as Director (name of person) (title of officer/member/partner) for Carriage House Properties Partners, LLC on behalf of the Corporation (name of corporation/company/partnership) [choose one]-corporation/company/partnership) who is  personally known to me or who has produced \_\_\_\_\_ (indicate form of identification) as identification.



[Signature]  
Notary Public State of Puerto Rico Florida

Notary Print Name:  
Maria Dolores Valentin Neves  
Affidavit 490

My Commission Expires:  
Never Expires



RESOLUTION NO. 005-2023

264 South County Road

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF PALM BEACH, PALM BEACH COUNTY, FLORIDA, AUTHORIZING AD VALOREM TAX EXEMPTIONS FOR THE PROPERTY HEREINAFTER DESCRIBED AND STATING THAT THE SUBJECT PROPERTY MEETS THE CRITERIA SET FORTH IN CHAPTER 54, ARTICLE V OF THE CODE OF ORDINANCES OF THE TOWN OF PALM BEACH, RELATING TO LANDMARKS PRESERVATION AND TITLED "TAX EXEMPTIONS."

WHEREAS, pursuant to the provisions of Chapter 54, Article V, Code of Ordinances of the Town of Palm Beach, the Landmarks Preservation Commission of the Town of Palm Beach held public hearings and approved Certificates of Appropriateness for renovations and improvements of the certain property described herein; and

WHEREAS, these improvements are consistent with the United States Secretary of Interior's Standards for Rehabilitation and were made in accordance with the guidelines developed by the Department of State, they will qualify for said tax exemption; and

WHEREAS, the property owner agrees to enter into a covenant of agreement with the Town for the ten year term for which the exemption is granted.

NOW THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF PALM BEACH, PALM BEACH COUNTY, FLORIDA, as follows:

Section 1. The property hereinafter described in Section 2 of this Resolution, being listed as a Landmark of the Town of Palm Beach, is hereby approved for the Ad Valorem Tax Exemptions for Historic Properties, pursuant to the provisions of Chapter 54, Article V.

Section 2. The landmark is owned by Carriage House Properties Partners, LLC and is located at 264 South County Road, Palm Beach, Florida. The property is legally described as follows:

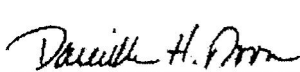
Tax Folio Number: 50-43-43-22-10-000-0110

Legal Description: Lot K and Lot L, of Phipps Plaza, according to the Plat thereof, as recorded in Plat Book 20, Page 72, of the Public Records of Palm Beach County, Florida.

Section 3. The Town Clerk is hereby ordered to furnish the owner of the property a copy of this Resolution.

Section 4. A copy of this Resolution with completed application for Ad Valorem Tax Exemptions will be filed with the Property Appraiser's Office as defined in and subject to the provision of Chapter 54 of the Code of Ordinances of the Town of Palm Beach, Florida.

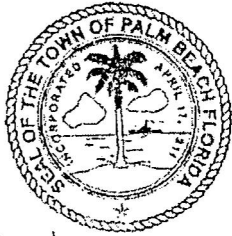
PASSED AND ADOPTED in a regular, adjournment session of the Town Council of the Town of Palm Beach assembled this 11<sup>th</sup> day of January 2023.

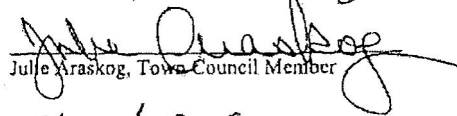
  
Danielle H. Moore, Mayor

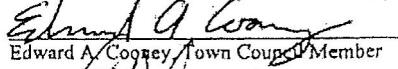
  
Margaret A. Zeldman, Town Council President

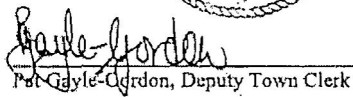
  
Bobbie Lindsay, Town Council President Pro Tem

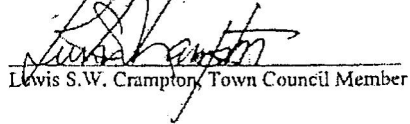
ATTEST:



  
Julie Araskog, Town Council Member

  
Edward A. Cooney, Town Council Member

  
Pat Gayle-Gordon, Deputy Town Clerk

  
Lewis S.W. Crampton, Town Council Member

**Attachment 5**  
**Tax Break Down By Property, Annual and 10 Year Total**  
**2023 Town of Palm Beach County Tax Exemption**

Property	Total Cost of Improvements	Estimated Improvement Costs to Historic Buildings	Annual	10 Year Total
89 Middle Road	\$3,400,000.00	\$3,000,000.00	\$14,145.00	\$141,450.00
264 S. County Road	\$4,031,672.00	\$3,066,779.00	\$14,459.86	\$144,598.63
<b>Total</b>	<b>7,431,672.00</b>	<b>6,066,779.00</b>	<b>\$28,604.86</b>	<b>\$286,048.63</b>

Local government millage rate = 4.715  
 (estimated improvement cost) x (.004715) = (annual estimated tax dollars exempted)

**\$28,604.86**

Note: Annual Total amount is rounded up after the decimal.