




RIVIERA BEACH COMMUNITY REDEVELOPMENT AGENCY

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MEMORANDUM

TO: Honorable Elizabeth Wade, Chair and
Board of Commissioners

FROM: Floyd T. Johnson, Executive Director 

DATE: May 4, 2005

SUBJ: *Regular Board Meeting Agenda Item A. 1. – Discussion on
Proposed Amendment to City of Riviera Beach Redevelopment Plan*

Pursuant to the request of the Commission, a review of the history of the 2700 North Ocean Development was undertaken. That review revealed extensive discussion and input from the public as the resort-hotel designation was being considered. The record is clear that a higher density for such a designation was permitted considering this particular property lies within the CRA boundary. The record is also clear that commitments were made based upon this higher density being granted. The changes now proposed by the developer permitting a relaxation of the imposed standards for resort-hotel would be inconsistent with those previous commitments. For that reason, I cannot support the request as submitted by the applicant.

FTJ/sb

p/c: Joey A. Eichner, Singer Island Developments, Ltd.

Singer Island Developments, Ltd.
4300 Catalfumo Way
Palm Beach Gardens, FL 33410

Joey A. Eichner
561-694-8777 Direct

May 3, 2005

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Mr. Floyd T. Johnson, Executive Director
Riviera Beach Community Redevelopment Agency
Bank of America Financial Center
2001 Broadway, Suite 300
Riviera Beach, FL 33404

RIVIERA BEACH COMMUNITY
REDEVELOPMENT AGENCY

Re: 2700 North Ocean

Dear Mr. Johnson,

This letter is to supplement our application made to the City of Riviera Beach for our request to add additional language to Table 8.2, Riviera Beach CRA Standards for Development, Parcel Control Data Sheet PC-09.

First and foremost, this request does not and will not change the requirements of our Development Order for the resort suite portion of the facility to be licensed and operated as a hotel. It has been and continues to be our intention to operate a resort facility whereby the owners of a Resort Hotel Suite can avail themselves of the amenities provided by the state licensed facility. The request is simply to be able to accommodate both the investors and users of a Condominium Hotel, a fairly new and emerging concept.

With the proposed language change, investors will be able to obtain annual leases from corporate users wishing to decorate, furnish and keep personal effects and property within a single unit for their visiting employees. For example and without disclosing specific names for confidentiality, XYZ Corporation wishes to lease a corporate apartment for their out-of-state employees, which will stay for months at a time. With the ability to lease/occupy on an annual basis, the corporation will have the opportunity to provide private data/telecommunication equipment as well as other corporate specific personal property within a unit. This cannot always be accomplished by leasing in a traditional condominium due to the fact that condominium associations usually prohibit the transient nature of the

Singer Island Developments, Ltd.

May 3, 2005

Page 2

corporate guests. The very specific language of the Resort Hotel District Regulations further prohibits this use.

For the investor, the ability for the premises to be occupied on an annual basis allows for a preferred interest rate or reduced amount of required equity when financing the property. As required by the current language of the ordinance, annual leases are not permitted and therefore, the property has a greater risk of vacancy and is classified by most lending institutions as an investment grade property. The ability for the premises to be occupied on an annual basis increases the potential rate of occupancy and therefore, depending on the buyer, may qualify for a preferred lower interest rate than the investor rate.

I can give you several examples from many regional and national corporations requesting annual occupancy from our facility, as they do elsewhere throughout the country. As stated in our Justification Statement, allowing us to make these changes will be a financial benefit to the entire community. The guests of the Resort Suites are affluent and will spend money year-round supporting local restaurants, shops and hotels.

Furthermore, I want to express that our development is fully approved and requires no additional approvals. The language changes are purely clerical in nature to conform to the new and emerging concept of Condominium Hotels and the use and marketing of Resort Hotel Suites. The success of any project approved within a city is in the best interest of all parties, especially the community that will benefit from its success for years into the future. It is for the future success of this project and for the benefit of the City in the many years to come, that the simple language modifications need to be made.

Anyone seeking the betterment of the community should support this text amendment. I urge your support and that of the City.

Yours truly,
Singer Island Developments, Ltd



Joey A. Eichner
Project Director

JAE/wp