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CLERK OF THE BOARD
OF COUNTY COMMISSIONERS
MIAMI-DADE COUNTY, FLORIDA

Memorandum

MIAMI-DADE COUNTY

Date: May 17, 2011

Agenda Item No. 9(A)(1)

To: Honorable Chairman Joe A. Martinez
and Members, Board of County Commissioners

From: Alina T. Hudak
County Manager

Resolution No. R-412-11

Subject: Recommendation of Land Located at 8400 Coral Way as a Brownfield Site

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Recommendation

It is recommended that the Board of County Commissioners approve the designation of undeveloped land located at 8400 Coral Way as a Brownfield site. This land in Westchester is currently idled or underused, and redevelopment has been complicated by actual or perceived environmental contamination.

Wal-Mart Stores East, LP is proposing to construct and operate a Supercenter Store at this location. This rehabilitation and redevelopment activity will result in a total investment of $7.25 million and create 330 new jobs. Another item on this same agenda supports Wal-Mart Stores East, LP application for a State of Florida Brownfield Redevelopment Bonus.

Scope

This project is located on the southwest corner of SW 24 Street (Coral Way) and SW 84 Avenue, which is in Commission District 10. The proposed area is identified by folio number 30-4015-019-0030 (see attachment #5).

Fiscal Impact

Approval of this location as a Brownfield site does not create a fiscal impact to the County. Likewise, the accompanying item supporting Wal-Mart Stores East, LP's application for a Brownfield Redevelopment Bonus does not create a fiscal impact because the County is requesting a waiver to opt out of the 20 percent match.

Background

Wal-Mart Stores, East, LP satisfies the designation criteria under the Florida Brownfield Redevelopment Act, 376.79 through 376.85 of the Florida Statutes by which a local government must designate a brownfield site (see Florida Statute 378.80 and Phase I Environmental Summary attachment #1).

1. Florida Statutes Section 376.80 (2)(b)(1) requires 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."

   Wal-Mart has entered into a contract for a lease assignment of the subject property and has received authorization from the current property owner (Wal-Mart's prospective landlord) to seek a brownfield designation. In addition, Wal-Mart has obtained the necessary civil approvals and civil permits that allow the construction of new Supercenter store.

2. Florida Statutes 376.80(2)(b)(2) requires 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 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 area."

When fully developed, the project will have created approximately 330 full time equivalent jobs and supported hundreds of temporary construction jobs, all of which will add to the County's tax rolls, enhance the workforce, and facilitate or have proven to facilitate further redevelopment activity in the immediate neighborhood. In addition, Wal-Mart intends to invest at least $5.25 million in initial capital investment for site and structural improvements.

3. Florida Statutes 376.80(2)(b)(3) requires 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."

   This project is consistent with current zoning (BU-2) and with the local comprehensive plan (see attachment #2).

4. Florida Statutes 376.80(2)(b)(4) requires that "notice 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 designation has afforded to those receiving notice the opportunity for comments and suggestions about rehabilitation. Notice pursuant to this subsection must be made in a newspaper of general circulation in the area at least 16 square inches in size, and the notice must be posted in the affected area."

   Wal-Mart advertised the January 25, 2011 public meeting in The Miami Herald and El Nuevo Herald and at the project site (see attachments #3 and #3a).

5. Florida Statutes 376.80(2)(b)(5) requires 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 of the brownfield site.

   Wal-Mart reported $405 billion in net sales and an operating income of $24 billion for their fiscal year ending January 31, 2010. Wal-Mart closed the year with $14.1 billion in free cash flow. As reflected in Wal-Mart's 2010 Annual Report, Wal-Mart has sufficient financial resources to implement and complete the redevelopment of the proposed location (see attachment #4).

In sum, the Wal-Mart Stores East, LP Westchester project satisfies the five criteria under the State of Florida Brownfield Redevelopment Act, which designates contiguous land as a brownfield area.

Attachments

J.A. Ojeda, Jr.
Director
Office of Economic Development and
International Trade

MEMORANDUM

(Revised)

TO: Honorable Chairman Joe A. Martinez and Members, Board of County Commissioners

DATE: May 17, 2011

FROM: R. A. Cuevas, Jr. County Attorney

SUBJECT: Agenda Item No. 9(A)(1)

Please note any items checked.

_____ **"3-Day Rule" for committees applicable if raised**

_____ **6 weeks required between first reading and public hearing**

_____ **4 weeks notification to municipal officials required prior to public hearing**

_____ **Decreases revenues or increases expenditures without balancing budget**

_____ **Budget required**

_____ **Statement of fiscal impact required**

_____ **Ordinance creating a new board requires detailed County Manager's report for public hearing**

_____ **No committee review**

_____ **Applicable legislation requires more than a majority vote (i.e., 2/3's ____, 3/5's ____, unanimous _____) to approve**

_____ **Current information regarding funding source, index code and available balance, and available capacity (if debt is contemplated) required**

Approved _____ Mayor
Veto _____
Override _____

Agenda Item No. 9(A)(1)
5-17-11

RESOLUTION NO. R-412-11

RESOLUTION DESIGNATING THE 8400 CORAL WAY PARCEL AS A BROWNFIELD AREA, IN COMPLIANCE WITH FLORIDA STATUTES 376.80(2)(b)(1), 376.80(2)(b)(2), 376.80(2)(b)(3), 376.80(2)(b)(4), AND 376.80(2)(b)(5), AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the Board desires to accomplish the purposes outlined in the accompanying memorandum, a copy of which is incorporated herein by reference; and

WHEREAS, it is in the best interest of Miami-Dade County to assist business enterprises that create jobs and employment opportunities and that enhance the County's tax base and increase tax revenues; and

WHEREAS, in Ordinance No. R114-96, the Board made certain findings as to the importance of environmental remediation and established the Brownfields Task Force to achieve that goal; and

WHEREAS, in many areas of Miami-Dade County, certain former industrial sites with either actual or perceived contamination problems remain abandoned for long periods of time, due partly to substantial remediation costs; and

WHEREAS, sites left in this condition ("brownfields") often threaten the surrounding community and water supplies, become a blight to the neighborhoods, and represent a loss of property taxes; and

WHEREAS, 376.80 (1) of the Florida Statutes allows for local governments to designate by resolution brownfield areas for the purpose of rehabilitation and economic development as per 376.77-85 Florida Statutes,

NOW, THEREFORE BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA, that this Board hereby designates the parcel identified by folio number in the attached memorandum as a brownfield site in accordance with Florida Statutes, and shall notify the Florida Department of Environmental Protection of such designation.

The foregoing resolution was offered by Commissioner **Sally A. Heyman** , who moved its adoption. The motion was seconded by Commissioner **Jose "Pepe" Diaz** and upon being put to a vote, the vote was as follows:

Joe A. Martinez, Chairman	**absent**		
Audrey M. Edmonson, Vice Chairwoman	**aye**		
Bruno A. Barreiro	**absent**	Lynda Bell	**aye**
Jose "Pepe" Diaz	**aye**	Sally A. Heyman	**aye**
Barbara J. Jordan	**aye**	Jean Monestime	**aye**
Dennis C. Moss	**aye**	Rebeca Sosa	**aye**
Sen. Javier D. Souto	**absent**		

The Chairperson thereupon declared the resolution duly passed and adopted this 17th day of May, 2011. This resolution shall become effective ten (10) days after the date of its adoption unless vetoed by the Mayor, and if vetoed, shall become effective only upon an override by this Board.

MIAMI-DADE COUNTY, FLORIDA
BY ITS BOARD OF
COUNTY COMMISSIONERS

HARVEY RUVIN, CLERK

By: DIANE COLLINS
Deputy Clerk

Approved by County Attorney as
to form and legal sufficiency.

Rachel M. Wilhelm

Kimley-Horn
and Associates, Inc.

March 15, 2011

Suite 300
8657 Baypine Road
Jacksonville, Florida
32256

Michael R. Goldstein, Esquire
Akerman Senterfitt
One Southeast Third Avenue, 28th Floor
Miami, FL 33131

RE: Phase I Environmental Site Assessment Summary
Proposed Walmart Store Number 5854-00
8400 Coral Way, Miami, Miami-Dade County, Florida

Dear Mr. Goldstein:

Kimley-Horn and Associates, Inc. (KHA) was retained by Wal-Mart Stores, Inc. (Walmart) to prepare a Phase I Environmental Site Assessment (ESA). The Phase I ESA, which was prepared in accordance with American Society for Testing and Materials (ASTM) Standard Method E 1527-05, *Standard Practice for Environmental Site Assessments: Phase I Environmental Site Assessments* and the provisions for All Appropriate Inquiry under 40 CFR Part 312, was issued on September 10, 2010. The following is a concise summary of findings of the Phase I ESA prepared for the subject property.

Site Description

The subject property, which is10.99-acres in size, is situated at the southwest corner of the intersection of SW 24th Street and SW 84th Avenue in the Westchester Area of Miami-Dade County, Florida (**Figure 1**). Southwest 84th and 87th Avenues bound the Site to the east and west, respectively. The subject property is identified by the Miami-Dade County Property Appraiser's Office as Folio Number is 30-4015-019-0030.

At the time the Phase I ESA was completed the subject property consisted of a vacant lot within a commercial corridor along SW 24th Street (**Figure 2**). The land use within the vicinity of the Site may be characterized as a mixture of commercial/retail and residential land uses. A Walgreens and Wachovia bank are located to the north of the Site along with SW 24th Street. Several commercial outparcels along with a large shopping center are located north of SW 24th Street. A large commercial plaza is located north of these businesses. A TJ Maxx department store and a Publix Sabor grocery store were located west of the Site. Single-family residential neighborhoods are located east and south of the subject Site.

TEL 904 828 3900
FAX 904 367 1692

KHA's review of the readily available historical documentation for the Site indicated that the property was undeveloped until sometime between 1973 and 1985 when it was developed for commercial use as a retail shopping mall (the Westchester Mall). The Site operated as a K-Mart retail store until 2008. After 2008, the K-Mart building was demolished and a fence was erected around the Site to limit access.

Phase I ESA Findings

The purpose of the Phase I ESA was to identify recognized environmental conditions (REC) associated with the subject property. ASTM Standard Method E 1527-05 defines a REC as *the presence or likely presence of any regulated substances under conditions indicative of an existing release, past release, or a material threat of a release that could impact the property*. The Phase I ESA revealed evidence of the following RECs in conjunction with the subject property:

- The northeast portion of the Subject Property was previously operated as an automotive shop (K-Mart Automotive Center).
- In December 2007, six underground hydraulic lifts and an oil/water separator were removed. Site rehabilitation activities were subsequently conducted, and Miami-Dade County's Department of Environmental Resources Management ("DERM") granted regulatory closure on April 21, 2009.
- A discharge of petroleum was reported in 1988. Site rehabilitation of this release has since been documented as complete.
- Two underground storage tanks ("USTs") were registered to the Subject Property.
- One 1,000-gallon UST, which contained waste oil, was reportedly removed in 1991.
- The status of a 240-gallon waste oil tank was listed as unknown at the time of the Phase I ESA.
- DERM recommended additional sampling of soil and groundwater in the vicinity of the former 240-gallon waste oil tank in a March 2010 letter.
- Phase II testing was conducted by Bureau Veritas in April 2010 that demonstrated no soil or groundwater contamination existed near the location of the former tank.

Additionally, evidence of the following RECs was identified in association with the current and past uses of the properties within the immediate vicinity of the subject Site:

- The Phase I ESA documented two off-site Recognized Environmental Conditions, including a Chevron gas station located 158 feet northwest

of the Subject Property and a Victor's Magic Cleaners located 264 feet northwest of the Subject Property.

- The Chevron had two reported petroleum releases, one in 1988 and one in 1989. Site Rehabilitation Completion Reports have been completed for both discharges.

- Four USTs were removed from the Chevron in October 2008, and a Tank Closure Assessment Report, dated November 20, 2008, was submitted to DERM.

- Chevron's environmental consultant requested No Further Action status but, as of the date of the September 2010 Phase I ESA, such status had not been granted by DERM.

- The Chevron facility was identified as a REC due to the potential for past unreported petroleum releases which may impact the groundwater beneath the Subject Property.

- Victor's Magic Cleaners is in the FDEP Drycleaning Solvent Cleanup Program with documented contamination of groundwater by carcinogenic drycleaning chemicals. The facility was identified as a REC due to the proximity of ground water contamination to the subject Site.

If you have additional questions regarding the Phase I ESA prepared for the subject Site please do not hesitate to contact me a (904) 828-3900. I may also be contacted via email at jason.sheasley@kimley-horn.com.

Sincerely,

KIMLEY-HORN AND ASSOCIATES, INC.

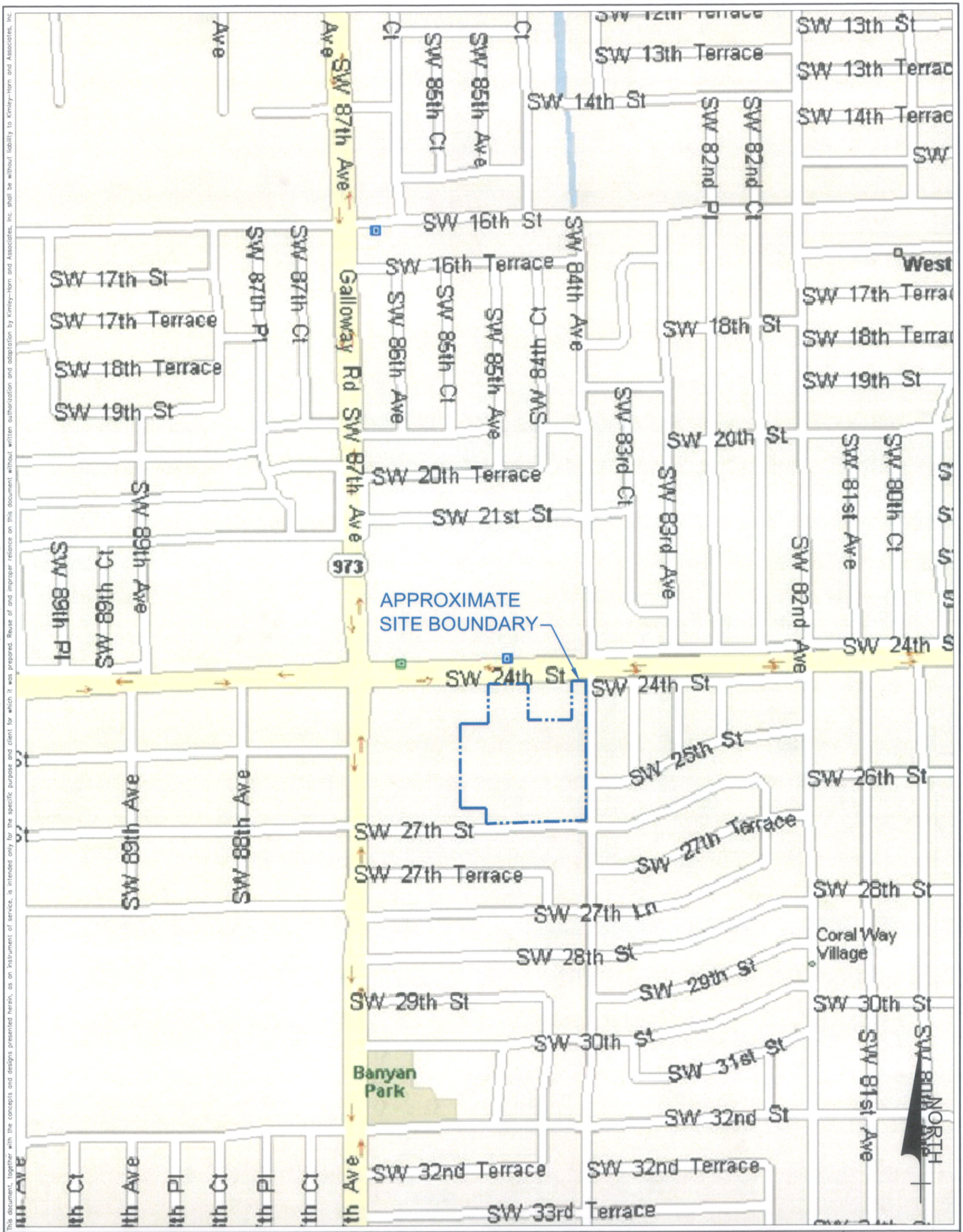
Jason C. Sheasley

Jason C. Sheasley, P.G.
Florida Professional Geologist No. 2236

Attachments:

Figure 1 – Site Location Map
Figure 2 – Site Aerial Photograph

ATTACHMENTS



Drawing name: K:\JAX_Environmental\Wal-Mart Environmental\Wal-Mart Westchester #5854-00\2010 Phase I ESA\CADD\Figures 1-4.dwg Figure 1 Aug 11, 2010 3:00pm by: brian.deitsch

This document, together with the concepts and designs presented herein, as an instrument of service, is intended only for the specific purpose and client for which it was prepared. Reuse of and improper reliance on this document without written authorization and adaptation by Kimley-Horn and Associates, Inc. shall be without liability to Kimley-Horn and Associates, Inc.

SCALE N.T.S. DESIGNED BY L.A.D. DRAWN BY B.S.D. CHECKED BY D.S.G.	Kimley-Horn and Associates, Inc. © 2010 KIMLEY-HORN AND ASSOCIATES, INC. 8657 BAYPINE ROAD, SUITE 300, JACKSONVILLE, FL 32256 PHONE: 904-828-3900 FAX: 904-367-1692 WWW.KIMLEY-HORN.COM CA 00000696	DATE AUGUST 2010 PROJECT NO. 147253328	SITE LOCATION MAP FOR WALMART WESTCHESTER #5854-00 8508 SW 24th STREET, MIAMI, FL 33155	DESIGN ENGINEER: DAVID S. GOLDMAN, P.G. FLORIDA P.E. LICENSE NUMBER: FL 1573 DATE:	FIGURE NUMBER 1

SCALE N.T.S. DESIGNED BY L.A.D. DRAWN BY B.S.D. CHECKED BY D.S.G.	Kimley-Horn and Associates, Inc. © 2010 KIMLEY-HORN AND ASSOCIATES, INC. 8657 BAYPINE ROAD, SUITE 300, JACKSONVILLE, FL 32256 PHONE: 904-828-3900 FAX: 904-367-1692 WWW.KIMLEY-HORN.COM CA 00000696	DATE AUGUST 2010 PROJECT NO. 147253328	2007 AERIAL MAP FOR WALMART WESTCHESTER #5854-00 8508 SW 24th STREET, MIAMI, FL 33155	DESIGN ENGINEER: DAVID S. GOLDMAN, P.G. FLORIDA P.E. LICENSE NUMBER: FL 1573 DATE:	FIGURE NUMBER 2

Drawing name: K:\JAX_Environmental\Wal-Mart Environmental\Wal-Mart Westchester #5854-00\2010 Phase I ESA\CADD\Figures 1-4.dwg Figure 2 Sep 09, 2010 11:27am by: brian.deitsch
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Memorandum

MIAMI-DADE COUNTY

Date: February 25, 2011

To: J.A. Ojeda, Jr., Executive Director
Office of Economic Development and International Trade

From: Marc C. LaFerrier, Director
Department of Planning and Zoning

Subject: Wal-Mart Stores East LP (Coral Way) Brownfield Designation Request

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This memorandum is in response to your request confirming that the proposed development above meets the requirements of the local comprehensive plan and is a permittable use under the applicable land development regulations.

On July 30, 2010 an application (#D10-013) was filed with our Department for review under the Substantial Compliance Review process for the proposed Wal-Mart located at 8400 Coral Way. On August 16, 2010 our Department approved the application and deemed the site plans in substantial compliance with the previously approved Resolution CZAB10-74-06 on the subject property. Said Resolution governs the development of the site. As such the use is a permittable use under the applicable local land development regulations.

In addition, the proposed site is designated on the County's adopted Comprehensive Development Master Plan 2015-2025 Land Use Plan map as Business and Office and Low Density Residential. The majority of the site is designated Business and Office, and only a small portion of the site along the property's southeast boundary, bordering SW 27 Street, is designated Low Density Residential (2.5 to 6 dwelling units per acre). The proposed Wal-Mart store is consistent with retail commercial and shopping center uses that are allowed in the Business and Office land use designation. Commercial uses would not be allowed in the small area designated Low Density Residential.

If you have any questions, please contact Grisel M. Rodriguez, Assistant Director, at 305-375-2600.

c: Grisel Rodriguez, Assistant Director, Department of Planning and Zoning

ATTACHMENT 3

Miami Herald
MiamiHerald.com

PUBLISHED DAILY
MIAMI-DADE-FLORIDA

STATE OF FLORIDA
COUNTY OF MIAMI-DADE

Before the undersigned authority personally appeared:

JEANNETTE MARTINEZ

Who on oath says that he/she is

CUSTODIAN OF RECORDS

of The Miami Herald, a daily newspaper published at Miami in Miami-Dade County, Florida; that the attached copy of advertisement was published in said newspaper in the issues of:

January 16, 2011

Affiant further says that the said The Miami Herald is a newspaper published at Miami, in the said Miami-Dade County, Florida and that the said newspaper has heretofore been continuously published in said Miami-Dade County, Florida each day and has been entered as second class mail matter at the post office in Miami, in said Miami-Dade County, Florida, for a period of one year next preceding the first publication of the attached copy of advertisement; and affiant further says that he has neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspapers(s).

Sworn to and subscribed before me this
19th day of January 2011

My Commission
Expires: _____August 1, 2014_____
Silvia Sendra

Notary

SILVIA SENDRA
MY COMMISSION # DD 977782
EXPIRES: August 1, 2014
Bonded Thru Notary Public Underwriters

NOTICE OF COMMUNITY MEETING IN CONNECTION WITH PROPOSED BROWNFIELD AREA

WAL-MART STORES EAST, L.P. ("WAL-MART") WILL HOLD A COMMUNITY MEETING ON TUESDAY, JANUARY 25, 2011, FROM 6:00 P.M. TO 8:00 P.M. FOR THE PURPOSE OF AFFORDING ALL INTERESTED PARTIES THE OPPORTUNITY TO PROVIDE COMMENTS AND SUGGESTIONS ABOUT THE POTENTIAL BROWNFIELD DESIGNATION BY MIAMI-DADE COUNTY ("COUNTY") AND BROWNFIELD SITE ACTIVITIES ASSOCIATED WITH THE PROPOSED DEVELOPMENT PROJECT.

WAL-MART'S LEGAL AND ENVIRONMENTAL EXPERTS WILL BE AVAILABLE TO EXPLAIN THE BASIS FOR ITS REQUEST FOR BROWNFIELD DESIGNATION AND HOW SUCH DESIGNATION RELATES TO THE DEVELOPMENT OF THE PROJECT. THE PROJECT IS LOCATED AT 8400 CORAL WAY, MIAMI, FL (SOUTHWEST CORNER OF SW 24TH ST. AND SW 84TH AVENUE).

THE MEETING WILL BE HELD AT THE WEST DADE REGIONAL LIBRARY, 9445 CORAL WAY, MIAMI, FL 33165, AND IS FREE AND OPEN TO ALL MEMBERS OF THE PUBLIC.

FOR MORE INFORMATION REGARDING THE PUBLIC MEETING OR TO PROVIDE COMMENTS AND SUGGESTIONS ABOUT SITE ACTIVITIES IN WRITING OR BY PHONE, PLEASE CONTACT MICHAEL R. GOLDSTEIN AT (305) 982-5570 OR MICHAEL.GOLDSTEIN@AKERMAN.COM, OR BY MAILING COMMENTS TO MICHAEL GOLDSTEIN, AKERMAN SENTERFITT, ONE SOUTHEAST THIRD AVENUE, 25TH FL., MIAMI, FL 33131.

ATTACHMENT 3a

el Nuevo Herald

www.elherald.com

EL NUEVO HERALD
Un Periodico de La
Compania McGlatchy

PUBLICADO DIARIAMENTE
MIAMI-DADE-FLORIDA

ESTADO DE LA FLORIDA
CONDADO DE MIAMI-DADE

Ante la autoridad que suscribe
Se presento en persona

JEANNETTE MARTINEZ
CUSTODIAN OF RECORDS

Quien bajo juramento dice que
El/ella es de El Nuevo Herald, un
Periodico en Miami, Condado de
Miami-Dade, Florida: que la copia
adjunta de este anuncio fue publicado
en dicho periodico, en las ediciones de

14 de Enero 2011

El declarante afirma ademas que
El Nuevo Herald es un periodico que
Se publica en el mencionado condado
De Miami-Dade, Florida y que ha sido
Publicado diariamente en dicho condado
De Miami-Dade, Florida, habiendo sido
clasifiCado por las Oficinas de Correos en
Miami condade de Miami-Dade, como
material con franquicia de segunda clase
desde el 29 de Marzo de 1976. El declarante
Asegura que no ha pagado ni prometido
Pagar a personal alguna, firma o
Corporacion ningun descuento reembolso
Comision o devolucion de fondos con el
Proposito de lograr la publicacion de este
Anuncio en dicho periodico.

Jurado y subscrito ante mi en

Este 14 Dia de Enero 2011

Mi comision expira en: 1 de Agosto 2014
Silvia Sendra

Notary

SILVIA SENDRA
MY COMMISSION # DD 977782
EXPIRES: August 1, 2014
Bonded Thru Notary Public Underwriters

NOTIFICACIÓN DE REUNIÓN COMUNITARIA EN RELACIÓN A UNA PROPUESTA DE DESIGNAR UN ÁREA COMO "BROWNFIELD"

WAL-MART STORES EAST, L.P. ("WAL-MART") CONVOCA UNA REUNIÓN COMUNITARIA EL MARTES 25 DE ENERO 2011 DESDE LAS 6:00 P.M. HASTA LAS 8:00 P.M. CON EL PROPÓSITO DE PROPORCIONARLE A TODAS LAS PARTES INTERESADAS LA OPORTUNIDAD DE SOMETER COMENTARIOS Y SUGERENCIAS SOBRE LA POSIBLE DESIGNACIÓN POR EL CONDADO MIAMI DADE-COUNTY ("EL CONDADO") DE UN TERRENO EN LA CATEGORÍA "BROWNFIELD" *, A SI COMO LAS ACTIVIDADES RELACIONADAS A LA CATEGORÍA "BROWNFIELD" EN UN PROYECTO DE DESARROLLO PROPUESTO.

LOS EXPERTOS DE WAL-MART SOBRE TEMAS LEGALES Y DEL MEDIO AMBIENTE ESTARÁN DISPONIBLE PARA EXPLICAR LAS BASES PARA LA PETICIÓN DE DESIGNACIÓN "BROWNFILED" Y COMO DICHA DESIGNACIÓN SE RELACIONA AL DESARROLLO DEL PROYECTO. EL PROYECTO ESTA LOCALIZADO EN EL 8400 CORAL WAY, MIAMI, FL (ESQUINA SUR OESTE DE LA 24 CALLE DEL S.W. Y LA 84 AVENIDA).

LA REUNIÓN TENDRÁ LUGAR EN LA BIBLIOTECA REGIONAL DEL OESTE DE DADE, 9445 CORAL WAY, MIAMI, FL 33165 Y ES GRATIS Y ABIERTA A TODOS LOS MIEMBROS DEL PUBLICO.

PARA MAS INFORMACIÓN EN RELACIÓN A LA REUNIÓN PUBLICA O PARA SOMETER COMENTARIOS Y SUGERENCIAS POR ESCRITO SOBRE LAS ACTIVIDADES EN EL TERRENO, POR ESCRITO O POR TELÉFONO, FAVOR DE PONERSE EN CONTACTO CON MICHAEL R. GOLDSTEIN EN EL TELÉFONO 305-982-5570 O MICHAEL.GOLDSTEIN@AKERMAN.COM O ENVIANDOLE COMENTARIOS POR CORREO A MICHAEL GOLDSTEIN, AKERMAN SENTERFITT, ONE SOUTHEAST THIRD AVENUE, 25TH FL., MIAMI, FL 33131.

(*)(3) "Brownfield site" quiere decir un terreno la expansion, desarollo o uso nuevo del cual pudiese ser complicado por contaminicaion ambiental, real o percibida." Fla. Stat. 376.79

ATTACHMENT 4

Consolidated Statements of Income

(Amounts in millions except per share data)	Fiscal Years Ended January 31, 2010	2009	2008
Revenues:			
Net sales	$405,046	$401,087	$373,821
Membership and other income	3,168	3,287	3,202
	408,214	404,374	377,023
Costs and expenses:			
Cost of sales	304,657	304,056	284,137
Operating, selling, general and administrative expenses	79,607	77,520	70,934
Operating income	23,950	22,798	21,952
Interest:			
Debt	1,787	1,896	1,863
Capital leases	278	288	240
Interest income	(181)	(284)	(309)
Interest, net	1,884	1,900	1,794
Income from continuing operations before income taxes	22,066	20,898	20,158
Provision for income taxes:			
Current	7,643	6,564	6,897
Deferred	(504)	581	(8)
	7,139	7,145	6,889
Income from continuing operations	14,927	13,753	13,269
Income (loss) from discontinued operations, net of tax	(79)	146	(132)
Consolidated net income	14,848	13,899	13,137
Less consolidated net income attributable to noncontrolling interest	(513)	(499)	(406)
Consolidated net income attributable to Walmart	$ 14,335	$ 13,400	$ 12,731
Basic net income per common share:			
Basic income per common share from continuing operations attributable to Walmart	$ 3.73	$ 3.36	$ 3.16
Basic income (loss) per common share from discontinued operations attributable to Walmart	(0.02)	0.04	(0.03)
Basic net income per common share attributable to Walmart	$ 3.71	$ 3.40	$ 3.13
Diluted net income per common share:			
Diluted income per common share from continuing operations attributable to Walmart	$ 3.72	$ 3.35	$ 3.16
Diluted income (loss) per common share from discontinued operations attributable to Walmart	(0.02)	0.04	(0.03)
Diluted net income per common share attributable to Walmart	$ 3.70	$ 3.39	$ 3.13
Weighted-average number of common shares:			
Basic	3,866	3,939	4,066
Diluted	3,877	3,951	4,072
Dividends declared per common share	$ 1.09	$ 0.95	$ 0.88

See accompanying notes.

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Consolidated Balance Sheets

(Amounts in millions except per share data)	January 31, 2010	January 31, 2009
ASSETS		
Current assets:		
Cash and cash equivalents	$ 7,907	$ 7,275
Receivables, net	4,144	3,905
Inventories	33,160	34,511
Prepaid expenses and other	2,980	3,063
Current assets of discontinued operations	140	195
Total current assets	48,331	48,949
Property and equipment:		
Land	22,591	19,852
Buildings and improvements	77,452	73,810
Fixtures and equipment	35,450	29,851
Transportation equipment	2,355	2,307
Property and equipment	137,848	125,820
Less accumulated depreciation	(38,304)	(32,964)
Property and equipment, net	99,544	92,856
Property under capital leases:		
Property under capital leases	5,669	5,341
Less accumulated amortization	(2,906)	(2,544)
Property under capital leases, net	2,763	2,797
Goodwill	16,126	15,260
Other assets and deferred charges	3,942	3,567
Total assets	$170,706	$163,429
LIABILITIES AND EQUITY		
Current liabilities:		
Short-term borrowings	$ 523	$ 1,506
Accounts payable	30,451	28,849
Accrued liabilities	18,734	18,112
Accrued income taxes	1,365	677
Long-term debt due within one year	4,050	5,848
Obligations under capital leases due within one year	346	315
Current liabilities of discontinued operations	92	83
Total current liabilities	55,561	55,390
Long-term debt	33,231	31,349
Long-term obligations under capital leases	3,170	3,200
Deferred income taxes and other	5,508	6,014
Redeemable noncontrolling interest	307	397
Commitments and contingencies		
Equity:		
Preferred stock ($0.10 par value; 100 shares authorized, none issued)	—	—
Common stock ($0.10 par value; 11,000 shares authorized, 3,786 and 3,925 issued and outstanding at January 31, 2010 and January 31, 2009, respectively)	378	393
Capital in excess of par value	3,803	3,920
Retained earnings	66,638	63,660
Accumulated other comprehensive loss	(70)	(2,688)
Total Walmart shareholders' equity	70,749	65,285
Noncontrolling interest	2,180	1,794
Total equity	72,929	67,079
Total liabilities and equity	$170,706	$163,429

See accompanying notes.

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Consolidated Statements of Shareholders' Equity

(Amounts in millions except per share data)	Number of Shares	Common Stock	Capital in Excess of Par Value	Retained Earnings	Accumulated Other Comprehensive Income (Loss)	Total Walmart Shareholders' Equity	Noncontrolling Interest	Total Equity
Balances—February 1, 2007	4,131	$413	$2,834	$55,818	$ 2,508	$61,573	$2,160	$63,733
Consolidated net income				12,731		12,731	406	13,137
Other comprehensive income					1,356	1,356	8	1,364
Cash dividends ($0.88 per share)				(3,586)		(3,586)		(3,586)
Purchase of company stock	(166)	(17)	(190)	(7,484)		(7,691)		(7,691)
Other	8	1	384			385	(635)	(250)
Adoption of accounting for uncertainty in income taxes				(160)		(160)		(160)
Balances—January 31, 2008	3,973	$397	$3,028	$57,319	$ 3,864	$64,608	$1,939	$66,547
Consolidated net income				13,400		13,400	499	13,899
Other comprehensive income					(6,552)	(6,552)	(371)	(6,923)
Cash dividends ($0.95 per share)				(3,746)		(3,746)		(3,746)
Purchase of company stock	(61)	(6)	(95)	(3,315)		(3,416)		(3,416)
Other	13	2	987	2		991	(273)	718
Balances—January 31, 2009	3,925	$393	$3,920	$63,660	$(2,688)	$65,285	$1,794	$67,079
Consolidated net income (excludes redeemable noncontrolling interest)				14,335		14,335	499	14,834
Other comprehensive income					2,618	2,618	64	2,682
Cash dividends ($1.09 per share)				(4,217)		(4,217)		(4,217)
Purchase of company stock	(145)	(15)	(246)	(7,136)		(7,397)		(7,397)
Purchase of redeemable noncontrolling interest			(288)			(288)		(288)
Other	6		417	(4)		413	(177)	236
Balances—January 31, 2010	3,786	$378	$3,803	$66,638	$ (70)	$70,749	$2,180	$72,929

	Fiscal Years Ended January 31,		
	2010	2009	2008
Comprehensive Income:			
Consolidated net income [1]	$14,848	$13,899	$13,137
Other comprehensive income:			
Currency translation [2]	2,854	(6,860)	1,226
Net change in fair values of derivatives	94	(17)	—
Minimum pension liability	(220)	(46)	138
Total comprehensive income	17,576	6,976	14,501
Less amounts attributable to the noncontrolling interest:			
Net income [1]	(513)	(499)	(406)
Currency translation [2]	(110)	371	(8)
Amounts attributable to the noncontrolling interest	(623)	(128)	(414)
Comprehensive income attributable to Walmart	$16,953	$ 6,848	$14,087

(1) Includes $14 million in fiscal 2010 that is related to the redeemable noncontrolling interest.

(2) Includes $46 million in fiscal 2010 that is related to the redeemable noncontrolling interest.

See accompanying notes.

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Consolidated Statements of Cash Flows

(Amounts in millions)	Fiscal Years Ended January 31, 2010	2009	2008
Cash flows from operating activities:			
Consolidated net income	$ 14,848	$ 13,899	$ 13,137
Loss (income) from discontinued operations, net of tax	79	(146)	132
Income from continuing operations	14,927	13,753	13,269
Adjustments to reconcile income from continuing operations to net cash provided by operating activities:			
Depreciation and amortization	7,157	6,739	6,317
Deferred income taxes	(504)	581	(8)
Other operating activities	301	769	504
Changes in certain assets and liabilities, net of effects of acquisitions:			
Increase in accounts receivable	(297)	(101)	(564)
Decrease (increase) in inventories	2,265	(220)	(775)
Increase (decrease) in accounts payable	1,052	(410)	865
Increase in accrued liabilities	1,348	2,036	1,034
Net cash provided by operating activities	26,249	23,147	20,642
Cash flows from investing activities:			
Payments for property and equipment	(12,184)	(11,499)	(14,937)
Proceeds from disposal of property and equipment	1,002	714	957
Proceeds from (payments for) disposal of certain international operations, net	—	838	(257)
Investment in international operations, net of cash acquired	—	(1,576)	(1,338)
Other investing activities	(438)	781	(95)
Net cash used in investing activities	(11,620)	(10,742)	(15,670)
Cash flows from financing activities:			
Increase (decrease) in short-term borrowings, net	(1,033)	(3,745)	2,376
Proceeds from issuance of long-term debt	5,546	6,566	11,167
Payment of long-term debt	(6,033)	(5,387)	(8,723)
Dividends paid	(4,217)	(3,746)	(3,586)
Purchase of company stock	(7,276)	(3,521)	(7,691)
Purchase of redeemable noncontrolling interest	(436)	—	—
Payment of capital lease obligations	(346)	(352)	(343)
Other financing activities	(396)	267	(622)
Net cash used in financing activities	(14,191)	(9,918)	(7,422)
Effect of exchange rates on cash and cash equivalents	194	(781)	252
Net increase (decrease) in cash and cash equivalents	632	1,706	(2,198)
Cash and cash equivalents at beginning of year [1]	7,275	5,569	7,767
Cash and cash equivalents at end of year [2]	$ 7,907	$ 7,275	$ 5,569
Supplemental disclosure of cash flow information			
Income tax paid	$ 7,389	$ 6,596	$ 6,299
Interest paid	2,141	1,787	1,622
Capital lease obligations incurred	61	284	447

(1) Includes cash and cash equivalents of discontinued operations of $51 million at February 1, 2007.

(2) Includes cash and cash equivalents of discontinued operations of $77 million at January 31, 2008.

See accompanying notes.

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Legal Description for Proposed Wal-Mart Brownfield Site, Store No. 5854-00
SW 24th Street and SW 84th Avenue, Miami-Dade County, Florida
Folio Number: 30-4015-019-0030

Parcel 1:

TRACT "D", TOGETHER WITH LOTS 1 THROUGH 11 OF B LOCK 33, "CORAL WAY VILLAGE SECTION "A" PART 5" ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 65, PAGE 17, OF THE PUBLIC RECORDS OF DADE COUNTY, FLORIDA; TOGETHER WITH A PORTION OF TRACT "C", "REPLAT OF TRACT "C" CORAL WAY VILLAGE SECTION "A" PART 5" ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 68, PAGE 61 OF SAID PUBLIC RECORDS, THE ENTIRE PARCEL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE SOUTHWEST CORNER OF SAID TRACT "D"; THENCE NORTH 01°56'28" WEST ON THE WEST LINE OF SAID TRACT "D" 102.77 FEET TO THE NORTHWEST CORNER OF SAID TRACT "D", ALSO BEING THE INTERSECTION WITH THE SOUTH LINE OF SAID TRACT "C"; THENCE SOUTH 88° 03'33" WEST ON SAID SOUTH LINE 38.93 FEET; THENCE NOTH 01°56'27" WEST 254.41 FEET; THENCE SOUTH 88°03'33" WEST 53.92 FEET; THENCE NORTH 01°56'27" WEST 225.04 FEET; THENCE NORTH 88°03'33" EAST 186.55 FEET; THENCE NORTH 01°56'27" WEST 250.56 FEET TO THE INTERSECTION WITH THE NORTH LINE OF SAID TRACT "C"; THENCE NORTH 87°52'30" EAST ON SAID NORTH LINE 195.64 FEET; THENCE SOUTH 01°56'27" EAST 229.14 FEET; THENCE NORTH 88°03'33" EAST 266.22 FEET; THENCE NORTH 01°56'27" WEST 230.00 FEET TO THE INTERSECTION WITH THE NORTH LINE OF SAID BLOCK 33; THENCE ON THE BOUNDARY OF SAID BLOCK 33 THE FOLLOWING 4 NUMBERED COURSES AND DISTANCES: 1) NORTH 87°52'30" EAST 71.85 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE, CONCAVE SOUTHWEST; 2) SOUTHEASTERLY ON THE ARC OF SAID CURVE, WITH A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 92°07'28" AN ARC DISTANCE OF 40.20 FEET TO A POINT OF TANGENCY; 3) SOUTH 00°00'00" EAST 784.95 FEET TO A POINT OF CURVATURE OF A CIRCULAR CURVE, CONCAVE NORTHWEST; 4) SOUTHWESTERLY ON THE ARC OF SAID CURVE, WITH A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 88°03'28" AN ARC DISTANCE OF 38.42 FEET TO THE INTERSECTION WITH THE SOUTH LINE OF SAID BLOCK 33 AND A POINT OF TANGENCY; THENCE SOUTH 88°03'33" WEST ON SAID SOUTH LINE AND ON THE SOUTH LINE OF SAID TRACT "D" 600.90 FEET TO THE POINT OF BEGINNING.

SAID LAND SITUATE, LYING AND BEING IN MIAMI-DADE COUNTY, FLORIDA.

Parcel 2:

ANY EASEMENT INTEREST FOR THE BENEFIT OF PARCEL 1 AS DESCRIBED IN THAT CERTAIN MUTUAL EASEMENT AND CROSS PARKING AGREEMENT RECORDED IN OFFICIAL RECORDS BOOK 4630 PAGE 583, AND RE-RECORDED IN OFFICIAL RECORDS BOOK 4643 PAGE 267, AND MODIFIED, ALTERED AND AMENDED IN OFFICIAL RECORDS BOOK 6301 PAGE 478, OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA.

AFFIDAVIT OF JOHN USDAN

STATE OF New York

COUNTY OF New York

BEFORE ME, the undersigned authority, personally appeared Steven B. Schwartz, who says as follows:

1. I am a resident of the State of New York and over the age of eighteen.

2. In my capacity as Vice President, I have been authorized to represent Westchester Mall Associates Limited Partnership, a Connecticut Limited Partnership ("Westchester Mall Associates").

3. Westchester Mall Associates is the current owner of property located at 8400 Coral Way, Miami, Florida (the southwest corner of SW 24th Street and SW 84th Avenue) (Miami Dade County Folio No. 30-4015-019-0030) (the "Property").

4. Westchester Mall Associates does not object to the designation of the Property as a Brownfield Area under the Florida Brownfield Redevelopment Act, Fla. Stat. §§ 376.77-376.86.

FURTHER AFFIANT SAYETH NAUGHT.

John Usdan
Westchester Mall Associates Limited Partnership

STATE OF New York
COUNTY OF New York

The foregoing instrument was sworn to and subscribed before me this 14 day of March , 2011, by John Usdan, Westchester Mall Associates Limited Partnership. He is:

☑ personally known to me;

Constance M Coleman
NOTARY PUBLIC, STATE OF New York

(Print, Type or Stamp Commissioned Name of Notary Public)

CONSTANCE M. COLEMAN
Notary Public, State of New York
No. 01CO4861735
Qualified in Queens County
Commission Expires June 16 2014

Source: Microsoft Street & Trips Copyright 2008

LOCATION OF PROPOSED BROWNFIELD SITE

Kimley-Horn and Associates, Inc.
Engineering, Planning, and Environmental Consultants
8657 Baypine Road, Suite 300, Jacksonville, Florida, 32256

©2008 KIMLEY-HORN AND ASSOC., INC.

PH: (904) 828-3900 FAX (904) 367-1692

WAL★MART - Westchester
Store # 5854-00
Miami-Dade County, Florida
SW 24th Street and SW 84th Avenue Site

DATE:	SCALE:	PROJ. NO.:	FIGURE:
July 2009	NTS	147253328	1

Source: Hudson Construction Company, Aerial Flown May 28, 2009

2009 AERIAL

LOCATION OF PROPOSED BROWNFIELD SITE

Kimley-Horn and Associates, Inc.
Engineering, Planning, and Environmental Consultants
8657 Baypine Road, Suite 300, Jacksonville, Florida, 32256
©2008 KIMLEY-HORN AND ASSOC., INC.
PH: (904) 828-3900 FAX (904) 367-1692

WAL★MART - Westchester
Store # 5854-00
Miami-Dade County, Florida
SW 24th Street and SW 84th Avenue Site

DATE:	SCALE:	PROJ. NO.:	FIGURE:
July 2009	NTS	147253328	2

Michael R. Goldstein
Akerman Senterfitt
One Southeast Third Avenue
25th Floor
Miami, Florida 33131
Tel: 305.374.5600
Fax: 305.374.5095

Dir: 305.982-5570
michael.goldstein@akerman.com

RECEIVED ITC
JAN 14 2011
EXEC. DIR. OFFICE
1/14-13

December 8, 2010

VIA FEDEX

Ms. Rowena Crawford, Office of the Director
Community and Economic Development Division
Miami Dade County Department of Housing
and Community Development
701 NW 1st Court – 14th Floor
Miami, FL 33136

Re: Submittal of Application for Brownfield Designation for Proposed Wal-Mart Store No. 5854-00 located at 8400 Coral Way, Miami, Florida 33101 (Southwest Corner of SW 24th Street and SW 8th Avenue, Westchester, Miami, Miami-Dade County, Florida)

Dear Ms. Crawford:

On behalf of Wal-Mart Stores East, LP, we are pleased to submit this Application for Brownfield Designation for the proposed Wal-Mart Store No. 5854-00 located at 8400 Coral Way, Miami, Florida 33101 (the "Subject Property"), which, if developed, will be located on the Southwest Corner of SW 24th Street and SW 84th Avenue, Westchester, Miami, Miami-Dade County, Florida, (the "Project").

Wal-Mart is applying for a brownfield designation because environmental assessment activities to date have documented that the Subject Property is located directly adjacent to a site where chlorinated solvents – a known carcinogen - have been found in groundwater, creating exposure to environmental regulatory and third party liability risk as well exposure to significant construction risk, all of which, if not properly managed, can threaten the health and safety of employees and customers, the creation of hundreds of new jobs for the community, and the financial viability of the Project. The Brownfield designation, on the other hand, provides access

to the very types of technical, regulatory, and financial assistance programs that will be critical to overcoming these complex and interrelated challenges.

Given the nature of contamination documented to date, the proper management of development activities to prevent the exacerbation and spread of existing pollution, protect worker health and safety during construction, and ensure the health and safety of employees and visitors once the Project is completed is a goal readily made possible through the Florida Brownfields Program as it may be available to Wal-Mart by action of the Miami-Dade County Commission. In short then, these incentives are essential for the successful redevelopment and reuse of the Subject Property.

In light of these facts and circumstances, we respectfully request that the Community and Economic Development Division ("CEDD") of the Miami Dade County Department of Housing and Community Development favorably review the enclosed Application for Brownfield Designation and recommend it for approval to the Miami-Dade County Board of Commissioners. Under separate cover, we will also be submitting a request that Miami-Dade County recommend the Project for a Brownfield Redevelopment Bonus Refund. We respectfully request CEDD's assistance with that item too.

As you evaluate the application and supporting materials, please feel free to contact us should you have any questions or require further information. We would also be happy to meet with you in person at your earliest convenience should you deem that appropriate. Thank you again for your assistance, and we are excited about collaborating with you and your staff to create another environmental redevelopment success story in Miami-Dade County.

Sincerely,

AKERMAN SENTERFITT

Michael R. Goldstein

mrg/encls.

cc: Mr. Joseph Bell, Enterprise Florida (w/o enclosures)
Mr. Steven Beatus, Beacon Council (w/o enclosures)
Wal-Mart Stores East, L.P.
Sarah Campbell Smith, Esq.

MIAMI-DADE COUNTY

MIAMI DADE COUNTY BROWNFIELD REDEVELOPMENT PROGRAM
APPLICATION FOR BROWNFIELD DESIGNATION

Please complete this form to initiate the Brownfield designation process. It is important to complete all applicable sections and attach all necessary information. If you have any questions concerning completion of this Application or wish to schedule a Pre-Application Meeting, please call (786) 469-2100 and ask for a Brownfield Representative.

I. PROPERTY INFORMATION

Property Address **8400 Coral Way, Miami, Florida (Southwest Corner of SW 24th Street and SW 84th Avenue, Westchester, Miami, Miami-Dade County, Florida)**

Property Name **Proposed Wal-Mart, Westchester, Store No. 5854**

City **Miami** State **FL** Zip Code **33101**

Property Size (acres/square feet) **11.69 acres**

Parcel Number(s) _____

Folio Number **30-4015-019-0030**

Zoning **BU-2**

DERM File Number **Not applicable.**

FDEP File Number **Not applicable.**

Name of Applicant's Interest in Property

	Owner
X	Tenant
X	Under Contract
	Option to Purchase/Lease
	Letter of Intent
	Other (If so, please describe briefly: _____

Is property subject to an enforcement action under the Comprehensive Environmental Compensation or Liability Act, the Resource Conservation and Recovery Act, or Chapter 376 or 403, Florida Statutes?

No.

If so, please provide a brief description of the material facts and circumstances associated with such action(s).

Not applicable.

If the project consists of an assemblage, please include all property information for each additional parcel as an attachment, including legal descriptions.

Describe all outstanding property taxes due on the property.

None.

Describe all liens on the property.

None.

II. Project Description

Briefly describe the project and the anticipated redevelopment plan.

Wal-Mart seeks to redevelop the property into a Wal-Mart Supercenter Store. The property is currently vacant.

Briefly describe the environmental conditions and issues associated with the project.

Environmental assessment activities to date have documented that the site is located directly adjacent to a property where chlorinated solvents – a known

carcinogen - have been found in groundwater and where there are ongoing cleanup activities funded by the Florida Department of Environmental Protection.

Briefly describe any anticipated plans for assessment and remediation of the environmental conditions associated with the property.

Special attention to certain construction activities - including but not limited to dewatering - will be critical in order to avoid exacerbating the neighboring plume. Wal-Mart's environmental consultant for this project recommends that any proposed on-site dewatering operations be properly evaluated to determine appropriate site development-related precautions that may need to be implemented to protect human health and the environment.

Will your project require a change in zoning and /or the County's Comprehensive Plan? If so, please provide a brief description of the material facts and circumstances associated with such change(s).

No.

Please attach a statement demonstrating that the project currently qualifies for designation as a Brownfield Area under the Florida Brownfield Redevelopment Act (or will qualify prior to the date the item is brought before the County Commission). Note that reasonable assurances must be provided by the Applicant that sufficient financial resources are available to implement and complete a rehabilitation agreement and redevelopment plan. Accordingly, your statement must outline the financial resources that are available in this regard.

If you intend to apply for the Brownfield Job Refund Bonus or the Brownfield Economic Development Initiative (Revolving Loan Fund), please indicate so by attaching a statement that discusses why you believe your project qualifies. Note: A separate application process exists for these programs.

Please attach any non confidential environmental assessment documentation associated with the project, including Phase I and Phase II Reports, Site Assessment Reports, and Remedial Action Plans.

III. APPLICANT INFORMATION

Name **Wal-Mart Stores East, L.P.**

Address **2001 S.E. 10th Street**

City **Bentonville** State **Arkansas** Zip Code **72716**

Phone **(479) 204-7539** Fax _____ E-Mail **jacquelyn.sturch@wal-mart.com**

Ownership Interest in Property **Assignee of Leasehold Tenancy from Home Depot**

Legal Status of the Applicant:

_____ Individual /Sole Proprietorship _____ General Partnership _____ State

_____ Limited Liability Company _____ Limited Partnership

_____ Florida Corporation

X Out-of-State Corporation State of Incorporation **Delaware**

Name of current Property owner if different from Applicant **Westchester Mall Associates Limited Partnership**

Address **c/o Midwood Mgmt. Corp., 430 Park Avenue, Suite 505**

City **New York** State **NY** Zip Code **10022**

Phone _____ Fax _____ E-Mail _____

Legal Status of the Current Property Owner (s):

_____ Individual /Sole Proprietorship _____ General Partnership **CT** State

_____ Limited Liability Company X Limited Partnership

_____ Florida Corporation

_____ Out-of-State Corporation State of Incorporation _____

If the current property owner is not the applicant, please attach an affidavit from the current owner that it does not object to designation of the Property as a Brownfield Area under the Florida Brownfield Redevelopment Act.

IV. SERVICES TO BE PROVIDED

Have you requested a Brownfield Meeting prior to completing this application? ___Yes __X__ No

In order to better assist you, please check the type of designation you are requesting and the type of assistance/incentives (check all that apply) you are seeking through this designation:

Type of Designation: _____ Several parcels _____X_ Single parcel

Type of Assistance/Incentives requested:

_____ Regulatory Assistance (aid for meeting government agency permitting requirements)

_____ Technical Assistance (aid in obtaining grants, loans, etc.)

_____ Grants (gap financing for Brownfield remediation

_____ Loan (remediation loan funds)

_____ Tax Credits/Exemptions due to Brownfield Area Designation

X_____ Job Creation Tax Refund due to Brownfield Area Designation

Other (please describe):

_____

_____

_____

_____

Return completed form and attachments to:

Community and Economic Development Division Director
Miami Dade County
Department of Housing and Community Development
701 NW 1st Court - 14th Floor
Miami, Florida 33136

www.miamidade.gov\ced

V. CERTIFICATION

The contents of this application shall be considered public records held by Miami Dade County and upon submittal becomes the property of Miami Dade County. The undersigned affirms that the information contained in this application is true and accurate.

Applicant's Signature: _____ Date: 10/21/10

Print / Type Name: Michael A Allan

FOR OFFICIAL USE ONLY

Applicant Received by: _____ Date: _____

Application Completeness Reviewed by: _____

_____ Application Complete _____ Application Incomplete

Specify reason(s) below:

_____

_____

_____

Applicant Contacted on: _____

Applicant Phone Number: _____

Applicant E-mail: _____

Date corrected information received to complete application (if applicable):

_____

Signature of Reviewer: _____ Date: _____

Brownfields Designation Eligibility Statement

The Subject Property Satisfies the Definition of a "Brownfield Site"

Under the Florida Brownfield Redevelopment Act (the "Act"), a "Brownfield Area" is "a contiguous area of one or more brownfield sites, some of which may not be contaminated, and which has been designated by a local government by resolution."[1] The Act defines "Brownfield Sites" as "real property, the expansion, redevelopment, or reuse of which may be complicated by actual or perceived environmental contamination."[2] Based on the environmental conditions that have been documented to date and a plain reading of the law, the Subject Property meets the definition of a Brownfield Site. More specifically, the Subject Property is located directly adjacent to a property where chlorinated solvents have been documented in groundwater and there is ongoing cleanup activities funded by the Florida Department of Environmental Protection. In addition, the Subject Property is located approximately 2,000 feet to the north/northeast of the Miami-Dade County-designated "Westchester Brownfield Area." Redevelopment of the Subject Property has been and will continue to be complicated by actual contamination as well as by the potential – or perception – that groundwater contamination may ultimately migrate to the Subject Property.

Compliance with Statutory Designation Criteria

In that the site conditions associated with the Subject Property meet the statutory definition of a Brownfield Site under the Act, the project satisfies or will shortly satisfy each of the five applicable designation criteria.[3] Wal-Mart meets the applicable requirements of Section 376.80(2)(b), Florida Statutes, as discussed in the following paragraphs.

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[1] Fla. Stat. § 376.79(4).

[2] Fla. Stat. § 376.79(3).

[3] Florida Statutes § 376.80(2)(b) provides that local governments shall designate a brownfield area requested by an individual, partnership, or corporation if the following criteria are met:

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 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 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 permittable 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, and the person

1. **Agreement to Redevelop the Brownfield Site.** Florida Statutes § 376.80(2)(b)(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." Wal-Mart has satisfied this criteria based upon the following, First, Wal-Mart has entered into a contract for a lease assignment of the Subject Property and has received authorization from the current property owner (Wal-Mart's prospective landlord) to seek a brownfield designation for the Subject Property. Second, as of the date of this application, Wal-Mart has obtained the necessary civil approvals and civil permits that allow Wal-Mart to construct a new Supercenter store on the Subject Property.

2. **Economic Productivity.** Florida Statutes § 376.80(2)(b)(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." As noted above, as of the date of this application, Wal-Mart has obtained the necessary civil approvals and civil permits that allow Wal-Mart to construct a new Supercenter store on the property. When fully developed, the project will have created approximately 330 full time equivalent jobs and supported hundreds of temporary construction jobs, all of which adds to the tax rolls, enhances the work force, and facilitates or has proven to facilitate further redevelopment activity in the immediate neighborhood. In addition, Wal-Mart intends to invest at least $5.25 million in initial capital investment for site improvements, including upgrades to the construction of the building, and on-site and off-site improvements to infrastructure.

3. **Consistency with Local Comprehensive Plan and Permittable Use Under Local Land Development Regulations.** Florida Statutes § 376.80(2)(b)(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." The intended use is consistent with current zoning (BU-2) and with the local comprehensive plan.

4. **Public Notice and Comment.** Florida Statutes § 376.80(2)(b)(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 made in a newspaper of general circulation in the area, at least 16 square inches in size, and the notice must be posted in the affected area." To satisfy these public notice and comment requirements, the developer is required to hold a public meeting concerning the proposed rehabilitation, provide notice to neighbors and nearby residents, and afford those attending the public meeting an opportunity for

---

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 made in a newspaper of general circulation in the area, at least 16 square inches in size, and the notice must be posted in the affected area; and

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.

comments and suggestions about the proposed rehabilitation. Wal-Mart has tentatively scheduled January 25, 2011, as the date to convene the meeting and will soon begin publishing and posting notice of the meeting as required.

5. **Reasonable Financial Assurance.** Florida Statutes § 376.80(2)(b)(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." For fiscal year ending January 31, 2010, Wal-Mart reported $405 billion in net sales and an operating income of $24 billion. Wal-Mart closed the year with $14.1 billion in free cash flow.[4] As reflected in Wal-Mart's 2010 Annual Report, Wal-Mart has sufficient financial resources to implement and complete the redevelopment of the Subject Property and is committed to doing so.

---

[4] For more information on Wal-Mart's financial condition, please see the 2010 Annual Report, *available at* http://walmartstores.com/sites/annualreport/2010/.

Brownfield Job Bonus Eligibility Statement

Wal-Mart is applying for a "Brownfield Redevelopment Bonus Refund" for its prospective new Supercenter store to be located in Miami Dade County, Florida. As discussed in detail below, Wal-Mart satisfies the eligibility criteria established by section 288.107(3), Florida Statutes.

Compliance with Statutory Criteria

1. **The Project will create at least 10 new full-time permanent jobs.** Wal-Mart intends to hire approximately 330 new full-time equivalent associates.

2. **The Project will bring at least $500,000 in fixed capital investment in a brownfield area that does not require site cleanup.** Wal-Mart intends to invest at least $5.25 million in initial capital investment. The initial $5.25 million in capital investment is associated with site improvements, including upgrades to the construction of the building, and on-site and off-site improvements to infrastructure. An additional $2 million will be associated with furniture, fixtures, shelving, computers, and other similar items.

3. **The designation as a brownfield will diversify and strengthen the economy of the area surrounding the site.** The project is expected to not only provide a new retail option for residents in the area but will also provide new employment to the residents. Newly employed associates will patronize other establishments in the area, thereby strengthening the economy in the surrounding area as well. One study issued by the University of Missouri-Columbia has found that the opening of a new Wal-Mart store results in city-wide price reductions of nearly two or three percent in the short run and approximately 10 percent in the long run. Consumers are expected to spend at least some of that savings at other small businesses in the area. In addition, a project of this size is expected to attract other new businesses and economic opportunities to the area. In fact, a study released by Navigant Consulting, Inc. ("Navigant") in December 2008 found that the presence of Wal-Mart Supercenters in a community enhances the community as it relates to local revenues and business development.[1] Specifically, Navigant found and its report details that in every city studied where Wal-Mart had opened a new Supercenter, the city-wide taxable retail sales (including apparel stores, general merchandise stores, grocery stores, home furnishing and appliance stores, and other retail stores) increased in the year following the opening of the Supercenter, as compared to the taxable retail sales of the year prior to opening. Increased taxable sales means more revenue for Miami-Dade County. Moreover, Wal-Mart is committed to giving back locally and provides financial and volunteer support to over 100,000 charitable and community-focused organizations. This project, therefore, like other Wal-Mart projects in communities across the country, will serve to diversify and strengthen the local economy of the area surrounding the site.

4. **The designation as a brownfield will promote capital investment in the area beyond that contemplated for the rehabilitation of the site.** Wal-Mart takes pride in redeveloping many sites that are located in economically and environmentally-challenged areas. In nine out of 10 communities studied by Navigant, the number of retail business permits

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[1] *See* An Analysis of Taxable Retail Sales and Retail Business Permits in California Cities with Wal-Mart Supercenters, prepared by Navigant, dated December 2008, *available at* http://walmartstores.com/pressroom/news/8836.aspx.

increased locally two years following the opening of the Wal-Mart Supercenter. The average increase was 65.8 retail business permits per city. This is double the increase in permits after only one year and reflects a total increase of 658 new retail business permits across 10 cities and an average increase of 8.2 percent per city. Additionally, the number of retail business permits increased three years following the opening of a Wal-Mart in certain of the communities Navigant studied, nearly doubling again to an average of 130.3 retail business permits per city or a 15.7 percent increase. Other studies have also confirmed that Wal-Mart stores increase economic efficiency and capital investment in an area by the reallocation of resources. This project, therefore, like Wal-Mart projects in other communities across the country, will serve to promote capital investment in the area beyond that contemplated for the rehabilitation of the site.

5. A resolution adopted by the governing board of the county in which the project will be located recommends its approval. Once the Subject Property has been designated a brownfield by Miami-Dade County, Wal-Mart will seek a resolution from Miami-Dade County recommending the project for the brownfield redevelopment bonus refund. Wal-Mart intends to work with the Beacon Council and the County's Department of Housing and Community Development on an appropriate resolution to be put before a vote of the County Commission. Wal-Mart has successfully worked with the Beacon Council and with Miami-Dade County on other similar brownfield projects. Therefore, once the local resolution has been adopted, Wal-Mart will have satisfied the fourth criterion.

AFFIDAVIT OF STEVEN B. SCHWARTZ

STATE OF NEW YORK

COUNTY OF NEW YORK

BEFORE ME, the undersigned authority, personally appeared Steven B. Schwartz, who says as follows:

1. I am a resident of the State of New York and over the age of eighteen.

2. I have been authorized to represent Westchester Mall Associates Limited Partnership, a Connecticut Limited Partnership ("Westchester Mall Associates") in my capacity as Chief Operating Officer for Midwood Management Corporation, the authorized agent for Westchester Mall Associates.

3. Westchester Mall Associates is the current owner of property located at 8400 Coral Way, Miami, Florida (the southwest corner of SW 24th Street and SW 84th Avenue) (Miami Dade County Folio No. 30-4015-019-0030) (the "Property").

4. Westchester Mall Associates does not object to the designation of the Property as a Brownfield Area under the Florida Brownfield Redevelopment Act, Fla. Stat. §§ 376.77-376.86.

SIGNATURE PAGE ATTACHED

FURTHER AFFIANT SAYETH NAUGHT.

Steven B. Schwartz, Chief Operating Officer
Midwood Management Corporation, Agent for
Westchester Mall Associates Limited Partnership

STATE OF NEW YORK

COUNTY OF NEW YORK

The foregoing instrument was sworn to and subscribed before me this 29 day of November, 2010, by Steven B. Schwartz, Chief Operating Officer for Midwood Management Corporation, authorized agent for Westchester Mall Associates Limited Partnership. He is:

☑ personally known to me; or

☐ produced the following identification: _____

NOTARY PUBLIC, STATE OF New York

(Print, Type or Stamp Commissioned Name of Notary Public)

CONSTANCE M. COLEMAN
Notary Public, State of New York
No. 01CO4861735
Qualified in Queens County
Commission Expires June 16, 2014

{M2982415;1}

CFN: 20100691200 BOOK 27451 PAGE 2849
DATE:10/13/2010 08:28:19 AM
HARVEY RUVIN, CLERK OF COURT, MIA-DADE CTY

Return to:
Kristin N. Konecy, CLA
Stewart Title Company
3401 West Cypress Street
Tampa, FL 33607
File Number: 20084022A

~~Recording Requested by, and~~
~~When Recorded Return to:~~
Prepared by:
WAL-MART STORES EAST, LP,
2001 S.E. 10th Street, Bentonville
Arkansas 72716-0550
Attn: John Okwubanego, Esq. 8313
Store #5854-00

Cross Reference To:

O.R. Book 23354, Page 1445; and
O.R. Book 27085, Page 2376,
Miami-Dade County, Florida Records

1
61.00
7.00

ASSIGNMENT AND ASSUMPTION OF LEASE

THIS ASSIGNMENT AND ASSUMPTION OF LEASE (this "**Agreement**") is executed and effective as of the 8th day of October, 2010 (the "**Effective Date**") by and between HOME DEPOT U.S.A., INC., a Delaware corporation having an address at 2455 Paces Ferry Road, Building C-20, Atlanta, Georgia 30339 ("**Assignor**") and WAL-MART STORES EAST, LP, a Delaware limited partnership having an address at 2001 S.E. 10th Street, Bentonville, Arkansas 72716-0550, Attn: John Okwubanego, Esq. 8313, Store #5854-00 ("**Assignee**"), and joined in and consented to by WAL-MART STORES, INC., a Delaware corporation having an address at 2001 S.E. 10th Street, Bentonville, Arkansas 72716-0550, Attn: John Okwubanego, Esq. 8313, Store #5854-00 ("**Guarantor**").

WHEREAS, reference is hereby made to that certain Lease Agreement by and between Assignor, as tenant, and Westchester Mall Associates Limited Partnership, a Connecticut limited partnership, as landlord ("**Landlord**") dated May 4, 2005, as amended by letter agreements dated May 3, 2006, November 20, 2006, and January 10, 2007 and as amended by Lease Amendment Number 1 dated as of November 13, 2009 (as amended, the "**Lease**"), pertaining to certain real property located in Miami-Dade County, Florida more particularly described in the Lease (the "**Property**");

WHEREAS, a Memorandum of Lease by and between Assignor and Landlord dated as of May 4, 2005, was recorded at O.R. Book 23354, Page 1445, of the Public Records of Miami-Dade County, Florida; further, a First Amendment to Memorandum of Lease by and between Assignor and Landlord dated as of November 13, 2009, was recorded at O.R. Book 27085, Page 2376, aforesaid records;

WHEREAS, reference is hereby made to that certain Agreement to Assign Lease dated December 15, 2009, by and between Assignor and Assignee (the "**Agreement to Assign**"), pursuant to which Assignor has agreed to assign, grant, transfer and convey Assignor's interest as tenant under the Lease to Assignee and Assignee has agreed to accept such assignment, grant,

transfer and conveyance on and subject to the terms and provisions contained in this Agreement; and

NOW THEREFORE, in consideration of the mutual agreements contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **Defined Terms**. All initial capitalized terms used and not otherwise defined in this Amendment shall have the meaning ascribed to such terms in the Lease.

2. **Assignment and Assumption**. Subject to and upon the terms and provisions of this Agreement, Assignor hereby assigns, grants, transfers and conveys unto Assignee, its successors and assigns, effective as of the Effective Date, all of Assignor's right, title and interest in and to the Lease (the "**Assignment**"). Subject to and upon the terms and provisions of this Agreement, Assignee hereby accepts the Assignment and agrees to assume all of the duties and obligations of Assignor under the Lease.

3. **Indemnity**.

(a) Assignor hereby indemnifies, defends and holds Assignee harmless from and against any and all liabilities, damages, claims, costs, fees and expenses whatsoever (including reasonable attorneys' fees and court costs through all trial and all appellate levels) arising out of: (i) Assignor's default under the Lease made prior to the Effective Date; or (ii) Assignor's default under the Agreement to Assign, this Agreement or any other agreement between Assignor and Assignee pertaining to the Property.

(b) Assignee hereby indemnifies, defends and holds Assignor harmless from and against any and all liabilities, damages, claims, costs, fees and expenses whatsoever (including reasonable attorneys' fees and court costs through all trial and all appellate levels) arising out of: (i) Assignee's default under the Lease (as the same may hereafter be amended) made on or after the Effective Date; or (ii) Assignee's default under the Agreement to Assign, this Agreement or any other agreement between Assignor and Assignee pertaining to the Property.

4. **Guarantor**. Assignee acknowledges and agrees that, commencing on the Effective Date, Guarantor will be guaranteeing Assignee's obligations under the Lease pursuant to that certain Guaranty of even date herewith. Guarantor joins in this Agreement to agree and consent to the terms and provisions hereof. Further, Guarantor guarantees the obligations of Assignee hereunder and under the Agreement to Assign. The obligations of the Guarantor hereunder are joint and several, and are independent of the obligations of Assignee. Separate action or actions may be brought and prosecuted against Guarantor, whether or not action is brought against Assignee and whether or not Assignee be joined in any such action or actions and if and to the extent such a waiver is valid Guarantor waives the benefit of any statute of limitations affecting its liability hereunder or the enforcement thereof. Guarantor shall have the benefit of any and all defenses, claims and counterclaims available to Assignee, other than any defense that may be raised by reason of Assignee's bankruptcy. Guarantor waives any right to require Assignor to: (a) proceed against Assignee (b) proceed against or exhaust any security

held from Assignee (c) pursue any other remedy in Assignor's power whatsoever.

5. **Exclusive**. Without the prior written consent of Assignor, which Assignor can withhold in its sole and absolute discretion, neither Assignee nor any successor or assign of Assignee shall use a building greater than 40,000 square feet on the Property as (or otherwise permit the Property to be used as) a home improvement center or store, hardware store, "warehouse store," building material supplies or home center, lumber yard or home improvement service center as such businesses are commonly understood in the shopping center business to be similar to those operated by or as (but without limitation) Lowe's, Home Depot, Home Depot Expo, Homeowners Warehouse, Home Quarters, Hechinger's, Builders Square, Home Base, Eagle, Payless Cashways, Villagers Hardware, 84 Lumber, Wickes, Hughes Lumber, McCoy's, Menard's, Sears Hardware, Great Indoors, Sutherlands, Scotty's and Orchard Supply.

6. **Miscellaneous**. This Agreement is binding upon and shall inure to the benefit of Assignor, Assignee, Guarantor and their respective successors and assigns. Each party has cooperated in the drafting and preparation of this Agreement and, therefore, in any construction to be made of this Agreement, the same shall not be construed against either party. This Agreement may be executed in counterparts, and when Assignor, Assignee and Guarantor have signed and delivered at least one such counterpart, each counterpart shall be deemed an original, and, when taken together with other signed counterparts, shall constitute one Agreement, which shall be binding upon and effective as to Assignor, Assignee and Guarantor. The rights and obligations of parties hereto shall be construed and enforced in accordance with, and governed by, the laws of the State of Florida. In case any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision of this Agreement, and this Agreement shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein. Each of Assignor, Assignee and Guarantor hereby represent and warrant that it is duly authorized to enter into and consummate the transaction contemplated by this Agreement, and that the person executing this Agreement on its behalf is duly authorized to enter into this Agreement.

[*See Next Page for Signatures*]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement effective as of the day and year first above written.

WITNESSES:

Printed Name: DEBORAH L. STRAW

Printed Name: Gloria Robinson

ASSIGNOR:

HOME DEPOT U.S.A., INC.,
a Delaware corporation

By:
Name: Jennifer M. Evans
Its: Attorney

ACKNOWLEDGMENT

STATE OF GEORGIA)
) ss:
COUNTY OF COBB)

Before me, the undersigned authority, personally appeared Jennifer M. Evans, who is personally known to me or who produced _____ as proof of identification, and she acknowledged before me that she executed the foregoing instrument as Attorney - Real Estate Law of HOME DEPOT U.S.A., INC., a Delaware corporation, on behalf of said corporation, this 5 day of October, 2010.

[Notarial Seal]

NOTARY PUBLIC, STATE OF Georgia

Print Name of Notary: Connie D. Rockwell
My Commission Expires:

CONNIE D. ROCKWELL
NOTARY PUBLIC
My Commission Expires October 16, 2011
Cobb County, Georgia

[*Signatures Continue on Next Page*]

2066451-4 1630.2161300

WITNESSES:

Lisa M Garcia
Printed Name: Lisa M Garcia

Michele Butler
Printed Name: MICHELE BUTLER

ASSIGNEE:

WAL-MART STORES EAST, LP,
a Delaware limited partnership

By: WSE MANAGEMENT, LLC,
a Delaware limited liability company,
its General Partner

By: [signature]
Name: Brian Hooper
Its: Vice President

ACKNOWLEDGMENT

STATE OF Arkansas)
) ss:
COUNTY OF Benton)

Before me, the undersigned authority, personally appeared Brian Hooper, who is personally known to me or who produced _____ as proof of identification, and he acknowledged before me that he executed the foregoing instrument as VP-Real Estate of WSE MANAGEMENT, LLC, a Delaware limited liability company and the general partner of WAL-MART STORES EAST, LP, a Delaware limited partnership, on behalf of said limited partnership, this 30th day of September 2010.

[Notarial Seal]

[signature]
NOTARY PUBLIC, STATE OF Arkansas

Print Name of Notary: Sheri Fiel
My Commission Expires: May 27, 2020

OFFICIAL SEAL
SHERI FIEL
WASHINGTON COUNTY
NOTARY PUBLIC - ARKANSAS
MY COMMISSION EXP. MAY 27, 2020
COMMISSION# 12377216

[*Signatures Continue on Next Page*]

2066451-4 1630.2161300

WITNESSES:

Lisa M Garcia
Printed Name: Lisa M Garcia

Michele Butler
Printed Name: Michele Butler

GUARANTOR:

WAL-MART STORES, INC.,
a Delaware corporation

By: BHoop
Name: Brian Hooper
Its: Vice President

ACKNOWLEDGMENT

STATE OF Arkansas)
) ss:
COUNTY OF Benton)

Before me, the undersigned authority, personally appeared Brian Hooper, who is personally known to me or who produced _____ as proof of identification, and he acknowledged before me that he executed the foregoing instrument as VP-Real Estate of WAL-MART STORES, INC., a Delaware corporation, on behalf of said corporation, this 30th day of September, 2010.

[Notarial Seal]

NOTARY PUBLIC, STATE OF Arkansas

Print Name of Notary: Sheri Fiel
My Commission Expires: May 27, 2020

OFFICIAL SEAL
SHERI FIEL
WASHINGTON COUNTY
NOTARY PUBLIC - ARKANSAS
MY COMMISSION EXP. MAY 27, 2020
COMMISSION# 12377216

2066451-4 1630.2161300

EXHIBIT "A"

PARCEL ONE:

A portion of Block 33 and Tract D of "Coral Way Village Section A, Part 5", according to the plat thereof, as recorded in Plat Book 65 at page 17, and a portion of Tract C, "Replat of Tract C, Coral Way Village Section A, Part 5", according to the plat thereof, as recorded in Plat Book 68 at Page 61; both of the Public Records of Dade County, Florida, being more particularly described as follows:

Commence at the Southwest corner of said Tract C, "Replat of Tract C, Coral Way Village Section A, Part 5", and run North along the West line thereof for 508.00 feet; thence North 88 degrees 03 minutes 33 seconds East for 12.00 feet to the Point of Beginning of the parcel of land hereinafter described; thence North for 70.01 feet (said last mentioned course being coincident with the Easterly Right-of-Way line of S.W." 87 Avenue as taken from that certain "Right-of Way Map", according to the plat thereof, as recorded in Plat Book 88 at Page 43, of the Public Records of Dade County, Florida); thence run North 87 degrees 52 minutes 30 seconds East for 238.03 feet (said last mentioned course being coincident with the Southerly boundary of Tract C-1 and the Easterly prolongation thereof, "Replat of Tract C"); thence run North for 150.00 feet; thence run North 87 degrees 52 minutes 30 seconds East along the North line of the aforesaid Tract C for 964.94 feet to the Northeast corner of said Tract C; thence continue North 87 degrees 52 minutes 30 seconds East along the North line of Lot 1, Block 33 of the aforementioned plat of "Coral Way Village Section A, Part 5" for 74.13 feet to a Point of Curvature; thence run Southeasterly along a circular curve to the right, having a radius of 25.00 feet and a central angle of 92 degrees 07 minutes 30 seconds for an arc distance of 40.20 feet to a Point of Tangency; thence run South for 784.95 feet to a Point of Curvature; thence run Southwesterly along a circular curve to the right, having a radius of 25.00 feet and a central angle of 88 degrees 03 minutes 33 seconds for an arc distance of 38.42 feet to a Point of Tangency; thence run South 88 degrees 03 minutes 33 seconds West for 600.89 feet to the Southwest corner of the aforementioned Tract D; thence run North 01 degree 56 minutes 27 seconds West for 102.77 feet (said last six courses being coincident with the boundary of Block 33 and Tract D respectively, said plat of "Coral Way Village"); thence run South 88 degree 03 minutes 33 seconds West along the South line of the afore described Tract C for 374.71 feet; thence run North 01 degree57 minutes 07 seconds West for 246.00 feet (said last course being coincident with the Easterly face of an existing CBS building wall and the Northerly and Southerly prolongations thereof); thence run North, parallel with the West line of said Tract C for 261.86 feet; thence run South 88 degrees 03 minutes 33 seconds West for 291.25 feet to the Point of Beginning, lying and being in Section 15, Township 54 South, range 40 East, Dade County, Florida.

The above-described property is more particularly shown and delineated on that certain ALTA/ACSM Land Title Survey prepared for Home Depot U.S.A., Inc. by Pulice Land Surveyors, Inc., dated February 9, 2004, bearing the seal and certification of John F. Pulice, Florida Registered Land Surveyor #2691.

PARCEL TWO:

TOGETHER WITH all right, title and interest (being an undivided one-half interest) of, in and to the West 316 feet of the South 30 feet of Tract "C" (distances mentioned herein before are as measured parallel to the West and South lines of said Tract "C") Replat of Tract "C", Coral Way Village Section A, Part 5, according to the Plat thereof, as recorded in Plat Book 68 at page 61 of the Public Records of Dade County, Florida.

741885-2 1630.2161000

MIAMI-DADE COUNTY
BOARD OF COUNTY COMMISSIONERS
OFFICE OF THE COMMISSION AUDITOR

Legislative Notes

Agenda Item:	**9A6 and 9A7**
File Number:	**110727 and 110701**
Committee(s) of Reference:	**Board of County Commissioners**
Date of Analysis:	**April 11, 2011**
Type of Item:	**Resolution**
District:	**10**

Summary

The proposed resolutions approve the following:

- Legislative item No 110727, is requesting the parcel located on the southwest corner of SW 24th Street and SW 84th Avenue be designated as a brownfield site. This above-mentioned parcel is owned by Walmart Stores East, LP.

- Legislative item No. 110701, supports Walmart Stores East, LP application for a State of Florida Brownfield Redevelopment Bonus Refund which proposes the following:
    - construct and operate a Supercenter Store at the 8400 Coral Way Parcel;
    - total investment of$7.5 million from its rehabilitation and redevelopment activity; and
    - create 330 new jobs.

Background and Relevant Legislation

The Brownfields Redevelopment Act was created by the Florida Legislature and amended in 1998. Florida Statutes, Section 376.80(9), specifically authorizes and encourages the Florida Department of Environmental Protection (FDEP) to enter into delegation agreements with local pollution control programs to administer the Brownfields Program, thereby integrating this process with other local development processes to facilitate redevelopment of a Brownfield area.

According to the FDEP, a brownfield is any real property where the expansion, redevelopment or reuse is complicated by actual or perceived contamination. Furthermore, if a property is located in a designated Brownfield area, the property owner may be eligible for several financial incentives to include the following:

- <u>2,500 Job Bonus Refund</u> for each new job created in a designated Brownfield area by an eligible business;

- Sales Tax Credit on building materials purchased for the construction of an affordable housing project or mixed-use affordable housing projects in a designated brownfield area; and
- State Loan Guarantees for primary lenders, up to 50% on all brownfield sites and up to 75% if the property is redeveloped as affordable housing, a health care facility or health care provider.

Additionally, if the property owner enters into a Brownfield Site Rehabilitation Agreement (BSRA) they will be eligible for the following:

- 50% Voluntary Cleanup Tax Credit (VCTC)* annually on all eligible costs;
- 25% Additional VCTC on all eligible costs when cleanup is complete; and
- 50% One-Time VCTC on eligible solid waste removal costs

**The VCTC is applicable to Florida's corporate income tax.*

On September 21, 2010, the Board of County Commissioners (BCC) approved Resolution R-942-10, approving the Brownfields Delegation Agreement (BDA) between Miami-Dade County and the FDEP. The BDA if effective for a term of ten years and replaced the previous agreement approved by the BCC on December16, 1999 through Resolution R-1355-99. The BDA authorizes Miami-Dade County to execute a BSRA with eligible persons seeking to clean up and rehabilitate properties located within the designated Brownfield areas.

On July 13, 1999 the BCC approved Resolution R-767-99 and Ordinance 99-85, designating as brownfield areas all unincorporated areas of Miami-Dade County which are located within the Urban Development Boundary, Enterprise Zones, Enterprise Communities, Empowerment Zones, Developable Areas, Target Urban Areas, and unincorporated areas eligible for Community Development Block Grants (CDBG). The ten Brownfield areas designated in 1999 included Carol City, Central Miami, Model City/Brownsville, Opa-Locka, Perrine, Redlands/Leisure City, Richmond Heights, South Dade, South Miami and Sweetwater.

According to Miami-Dade County's 2010 Brownfields Annual Report, additional areas were added to the designated brownfield areas for unincorporated Miami-Dade County to include the following:

- Beacon Lakes (Resolution R-559-03);
- Dedicated Transportation Area, 2201 N.W. 110 Avenue (Resolution R-248-05);
- Amend Miami-Dade County Brownfield Area Map to add twenty-five brownfield areas (Resolution R-149-08 and Ordinance 08-19).

There have been no additional areas added to the Brownfield Map since 2008.

Questions

The following questions were posed to Office of Economic Development and International Trade (OEDIT) followed by their responses:

- Walmart had another bonus refund application approved by the BCC late last year (R-1198-10), are there any other bonus refund applications that Walmart had approved by the BCC? Are there limits to the amount that a company can apply for?
  No, other than the one that was mentioned, Wal-mart has not been approved for any other Brownfield Refund Bonuses. No, the program does not have a refund cap. As long as they create

at least 10 new permanent jobs, the amount of the refund is determined by the number of jobs created.

- How many Brownfield bonus refund applications has the County approved recently? What were the refund amounts for each?
  In addition to the aforementioned, the Department of Housing and Community Development F/K/A Office of Community and Economic Development received two other refund bonus applications. They are: Confidential Project 08-00241 (this agenda item was pulled by the ACM on 11/2008, it was never approved) and Confidential Project 07-00135 (R-152-08) with an approved refund amount of $150,000.

- Do you need an area to be designated a Brownfield first before you can apply for the refund? Or both applications (designation and bonus application) submitted concurrently?
  If an area is outside of the aforementioned boundaries, then the site must be designated as a Brownfield before the refund bonus can be approved. The applications can be submitted concurrently; however, the site must be designated first.

- The County is choosing not to contribute a 20% match to the Walmart Stores East, LP bonus refund program application, does the County consistently choose not to contribute a funding match to the bonus refund program?
  Yes

- If the County chooses to opt-out from contributing to the bonus refund? What role does Miami-Dade County play in the program?
  Per Florida Statutes 376.80, local government's role is to notify the State of its decision to designate a site as a Brownfield; the notification must include a resolution and must comply with the procedures outlined in the governing statutes. The County must also ensure that the rehabilitation activities are compliant with federal, state, local laws, and with the Brownfield site contamination cleanup criteria, as outlined in the governing statutes (DERM performs this function). A detailed description can be found in County Ordinance 125.66. Local government is also responsible for promoting and advertising the program to the public.

- When does the State pay the incentive?
  The incentive is paid after the capital investment has been made, the jobs have been created, and the taxes have been paid. The company must annually complete a claim and submit it to the State in order to receive the refund.

- Are there contract terms that Walmart must adhere to, or maintain to qualify for the refund?
  Yes, they must comply with the capital investment and job creation criteria, which are monitored by the State. Refunds are based on taxes paid by the business, including corporate income, sales, ad valorem, intangible personal property, and other taxes as specified by the governing statutes. No more than 25 percent of the total refund approved may be paid in any single fiscal year.

Prepared by: Mia B. Marin