

## **NOTICE OF PUBLIC HEARING**

Notice is hereby given of a public hearing to be held by the Board of Commissioners of the Port of Palm Beach District (the "District") at 3:30 p.m. on November 18, 2010, at District headquarters in the Maritime Office Building, Suite 600, located at 4 East Port Road, Riviera Beach, Florida 33404 for the purpose of receiving comments and hearing discussion concerning a plan of financing relating to the issuance by the Florida Ports Financing Commission (the "Commission") of its Refunding Revenue Bonds (State Transportation Trust Fund - Intermodal Program), in one or more series (the "Refunding Bonds") in order to refinance all or a portion of the Commission's outstanding Revenue Bonds (State Transportation Trust Fund - Intermodal Program), Series 1999 (the "Series 1999 Bonds"), a portion of the proceeds of which Series 1999 Bonds were loaned to the District in order to finance a portion of the costs of certain capital projects owned by the District (the "Projects"). A portion of the proceeds of such Refunding Bonds in an amount not to exceed \$14,000,000 (the "Loan") will be allocated to the District for purposes of that certain Loan Agreement between the Commission and the District, dated September 1, 1999, as amended (the "Loan Agreement") in order to refinance that certain prior loan (the "Prior Loan") incurred by the District pursuant to the Loan Agreement, the proceeds of which Prior Loan were used to finance the Projects. The Projects to be refinanced are as follows:

1. **SKYPASS PROJECT - Elevation of U.S. Highway 1 Project** (i.e. Skypass Project) and acquisition of land in connection therewith. The project consisted of the elevation of U.S. Highway 1 from north of 59th Street in West Palm Beach to just south of 11th Street in Riviera Beach. The elevated structure has a 45 ft. vertical clearance in mid-length. Acquisition of certain property to the east and west of U.S. Highway 1 running approximately 2,400 feet north of 59th Street in West Palm Beach to just south of 11th Street in Riviera Beach.

2. **OFF-PORT INTERMODAL ROAD IMPROVEMENTS** - The construction of direct intermodal access between the western Port boundary (Dixie Highway) and Interstate 95 and improvements and street construction to 13th Street, 11th Street and Avenue "C" to route local traffic around Skypass and to enhance Port traffic.

3. **OFF-PORT INTERMODAL RAIL IMPROVEMENTS** – Study conducted to develop a regional approach to intermodal connectivity issues in the Atlantic Commerce Corridor.

4. **CONTAINER MARSHALING YARD WEST OF U.S. 1** - Construction of a container-marshaling yard west of U.S. Highway 1 between State Route 710 and 10th Street west to Avenue F. The area is approximately two square blocks or twelve acres. The project included site preparation, paving, drainage and lighting of marshaling area.

5. SECURITY IMPROVEMENTS –MAIN PORT ENTRY GATE - The design, bidding and construction of a main gate facility at the cargo entrance of the Port along Martin Luther King Boulevard. The gate facility includes two gate buildings. One is for clearance/ identification inspection and badging. The other is for the detailed customs/cargo inspection. The gate facility also includes cameras, GAMMA Ray scanning devices, lighting improvements adjacent to the gate, roadway alterations, gate arms and pavement striping.

The District now owns, operates and maintains a navigable port of entry known as the "Port of Palm Beach" including storage, dockage and terminal facilities, an administrative building, warehouses, docks, jetties, quaywalls, slips, roadways and parkways and other facilities, by means of which general import and export storage and passenger cruise line business are conducted (herein collectively, the "Port Facilities"). The Port Facilities are located within the District in Riviera Beach, Florida at 4 East Port Road on approximately 152 acres of land. The District is bounded on the east by the Atlantic Ocean, on the west by Lake Okeechobee, on the north by June Road and on the south by Southern Boulevard.

The Loan allocated to the District from a portion of the proceeds of the Refunding Bonds is secured by payments from the State Transportation Trust Fund pursuant to Section 320.20(4), Florida Statutes, Neither the District's obligations with respect to the Refunding Bonds or the Loan will be or constitute an indebtedness of Palm Beach County, Florida, the State of Florida, or any political subdivision thereof within the meaning of any constitutional, statutory or other limitation of indebtedness.

At such meeting, persons will be given an opportunity to express their views, both orally and through written statements, which will be submitted to the District at the beginning of the public meeting. For the convenience of interested persons, descriptive materials and maps showing exact legal description of the projects described above will be available for inspection between the hours of 9:00 a.m. and 5:00 p.m. at the office of the District at 4 East Port Road, Suite 600, Riviera Beach, Florida 33404, and at the hearing location one hour before the hearing. For further information, contact Manuel Almira, Executive Director, 561/383-4121. Pursuant to Section 286.0105, Florida Statutes, should any person decide to appeal any decision made by the District at the meeting, he or she will need a record of the proceedings and may need to ensure that a verbatim record of the proceedings is made, which must include testimony and evidence upon which the appeals may be based. This Notice is published pursuant to the requirements of Section 147(f) of the Internal Revenue Code of 1986, as amended.

**PORT OF PALM BEACH DISTRICT**