

## PROJECT FACT SHEET

### Overview

For more than a year, the former Palm Beach International Raceway has sat unused, a remnant of a time gone by that adds no value to our community in terms of taxes, jobs or opportunity. But there is a vision for this 174-acre parcel. It's called the Palm Beach Logistics Center. That vision creates a productive asset to our community, offering quality jobs, millions in new tax dollars and a service that is in demand and needed for our county's growth. Palm Beach Logistics Center is ready to be transformed into a logistics park that does all this and more. And this plan can come to fruition easily. Palm Beach Logistics Center only plans to use one-third of what the code permits and there are no variances or zoning changes required. The property owners' rights to use their land as it is entitled are clear. Palm Beach Logistics Center will come before the Palm Beach County Commission in 2023. It already has the support of commission staff, several business organizations and community leaders. However, a small group of objectors believe the owners should not be able to manage their property as they so choose. A small group of loud opinions should not be allowed to infringe on an owner's rights to use their property within existing permitted uses, to the detriment of Palm Beach County taxpayers, no less. This is a dangerous precedent for the County to set and is inconsistent with state and local laws, as well as development codes.



### Facts

- Palm Beach International Raceway opened in 1964. By the 2010s, the world had changed, and the track was no longer able to keep up with the times. Both the previous and current owners have invested significant time and resources into making the track successful, but the underlying racing market has not been able to support an operation of this scale in South Florida. Recreational racetracks have been closing all over the country due to similar macroeconomic factors.
- By 2015, the track was losing enough money that the previous owners could not operate it profitably and had to turn the property over to the current ownership group. The current owners tried for more than six years to make the track successful, but to no avail. The track officially closed in April of 2022.
- After much research, the property owners determined the highest and best use of the land would be for a logistics center, similar to the Palm Beach Park of Commerce nearby. This area of the County on the Beeline Highway is identified for industrial uses.
- The current plan requires no variances or zoning changes and is modest compared to what could be built on the site. It requires only site plan approval.
- The former racetrack had no environmental buffers, but under the new site plan, these would be added.

# Palm Beach Logistics Center

- On January 26, 2023, when the owners brought the site plan to the Board of County Commissioners for approval, it was rejected due to opposition by a small group of raceway fans who wanted the property for themselves. The county's decision had no basis in fact or law, with commissioners even stating that they were unable to find any sufficient evidence to reject the application.
- The property owners are pursuing remedies to protect their property rights.
- Palm Beach Logistics Center will appear again before the commission in the early summer of 2023.
- This decision could potentially set a dangerous precedent for the real estate community of Palm Beach County, infringing on the property rights of an owner and restricting their ability to operate their businesses freely and to make responsible choices with properly zoned property. As importantly, it would send a message that the County cannot be relied upon to respect and enforce its comprehensive plan and land development code when a small vocal crowd objects irrespective of merit.



## Benefits

- Palm Beach Logistics Center will deliver over 1,000 quality jobs, significantly more in number and with higher salaries than the racetrack ever did. (Source: Revenue and Employment Projection Report, April 2023, Land Research Management)
- Palm Beach Logistics Center will deliver an incremental \$4 million in annual tax dollars. (Source: Revenue and Employment Projection Report, April 2023, Land Research Management)
- Project has no negative impacts to surrounding area re: traffic or access. In fact, neighboring Palm Beach Park of Commerce has proven the success of such a property as a good neighbor for the area.
- The project is honoring all environmental codes, providing 50 ft. buffers on all sides of the site and preserving the surrounding wetlands.



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