

52.33 Acre Development Opportunity in the Heart of
Palm Beach County - Tri-Rail Station on site
1415 45TH ST, MANGONIA PARK, FL



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45TH ST

MANGONIA PARK TRI-RAIL STATION

ARTHUR POROSOFF
CRE ADVISOR
Art@porosoff.com
Tel: (305) 733-6066

LOGAN RICE
CRE ADVISOR
logan@porosoff.com
Tel: (727) 403-0321

1415 45TH ST
MANGONIA PARK, FL



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WEST PALM BEACH, FL



TOTAL LOT SIZE

52.33

ACRES

45TH ST

Q1

INVESTMENT SUMMARY



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LOCATION

1415 45TH STREET, MANGONIA PARK, FL 33407



Property Overview

The Property consists of 52.33 acres of land positioned in the heart of Palm Beach County and steps from the Mangonia Park Tri-Rail Station, this expansive site offers unmatched potential for large-scale transit-oriented development in the booming West Palm Beach metro.

The former Palm Beach Jai-Alai Fronton is located approximately 10 minutes away from Downtown West Palm Beach.

Parcels:

The Property consists of 5 parcels constituting a total of 52.33 acres of land. The parcels are as follows:

Parcel 1: 40.2 Acres APN: 44-43-43-05-00-014-0010

Parcel 2: 6.08 Acres APN: 44-43-43-05-00-014-0020

Parcel 3: 2.83 Acres APN: 44-43-43-05-00-015-0020

Parcel 4: 2.45 Acres APN: 44-43-43-05-00-015-0030

Parcel 5: 0.77 Acres APN: 44-43-43-05-00-006-0200

Tri-Rail Station on Site:

The northeastern corner of the property serves as the parking and direct access to the Mangonia Park Station Tri-Rail located directly behind the property.

Tri-Rail is a commuter rail system spanning approximately 80 miles through Miami-Dade, Broward, and Palm Beach counties, starting in the North at Mangonia Park Station, with 19 stations connecting key South Florida hubs.

Qualified Opportunity Zone

The property is located within a qualified opportunity zone. The current main benefit is the 10-year capital gains exemption offered under the Qualified Opportunity Zone (QOZ) program. If a taxpayer invests eligible capital gains into a Qualified Opportunity Fund (QOF) and holds that investment for at least 10 years, they can permanently exclude any capital gains realized from the appreciation of that investment when it is sold.

Close Proximity to large employers:

- HCA Florida JFK North Hospital
- St Mary's medical Center
- KIDZ Pediatric Multispecialty Practice
- Lockheed Martin
- Port of Palm Beach
- Florida Crystals Corporation (Headquarters)
- Pratt & Whitney Manufacturing Plant
- Cheney Brothers Inc. (Headquarters)
- NextEra Energy, Inc. (Headquarters)
- Thomas H. Corey VA Medical Center
- HCA Florida Palms West Hospital



5

PARCEL

44,500

VEHICLE PER DAY

282,757

GROSS BUILDING AREA (SF)

52.33

ACRES

\$87,600

AREA MEDIAN INCOME

PROPERTY SUMMARY

Property Address	1415 45th St, West Palm Beach, FL 33407
Gross Building Area	282,757 SF
Site Area	2,279,495 SF/ 52.33 Acres
Year Built	1973
Parking	1000
Folio	44-43-43-05-00-014-0010 44-43-43-05-00-014-0020 44-43-43-05-00-015-0020 44-43-43-05-00-015-0030 44-43-43-05-00-006-0200
Zoning Info	PCC—PLANNED COMMERCE CENTER (44-MANGONIA PARK)

Property Highlights:

- Unparalleled 52.33 acre development site
- 10-Minute Drive to Downtown West Palm Beach
- Prime Transit-Oriented Development Opportunity
- Directly Adjacent to the Mangonia Park Tri-Rail Station
- Proximity to Major Employment Centers
- Located in a Qualified Opportunity Zone.
- 3-minute drive to Interstate 95 - exit 74.

WHITEHALL CONDOMINIUMS
336 UNITS

LAKE MANGONIA

SHOPPING CENTER
138,717 SF



LOCKLYN WEST PALM
280 UNITS

RIVERSTONE PALM BEACH
374 UNITS

CATELEYA SHORES
120 UNITS

LAKESHORE APARTMENTS
192 UNITS

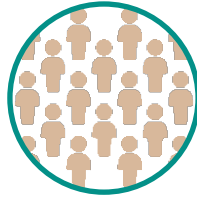
ENCLAVE AT MANGONIA PARK
162 UNITS

HAMPTON COURT APARTMENTS
288 UNITS

**MANGONIA
INDUSTRIAL PARK**

MANGONIA PARK TRI-RAIL STATION

TRI-RAILTM
**MANGONIA
PARK**



POPULATION

231,026

2024 ESTIMATE
DAYTIME POPULATION
WITHIN 5 MILES OF
1415 45TH STREET



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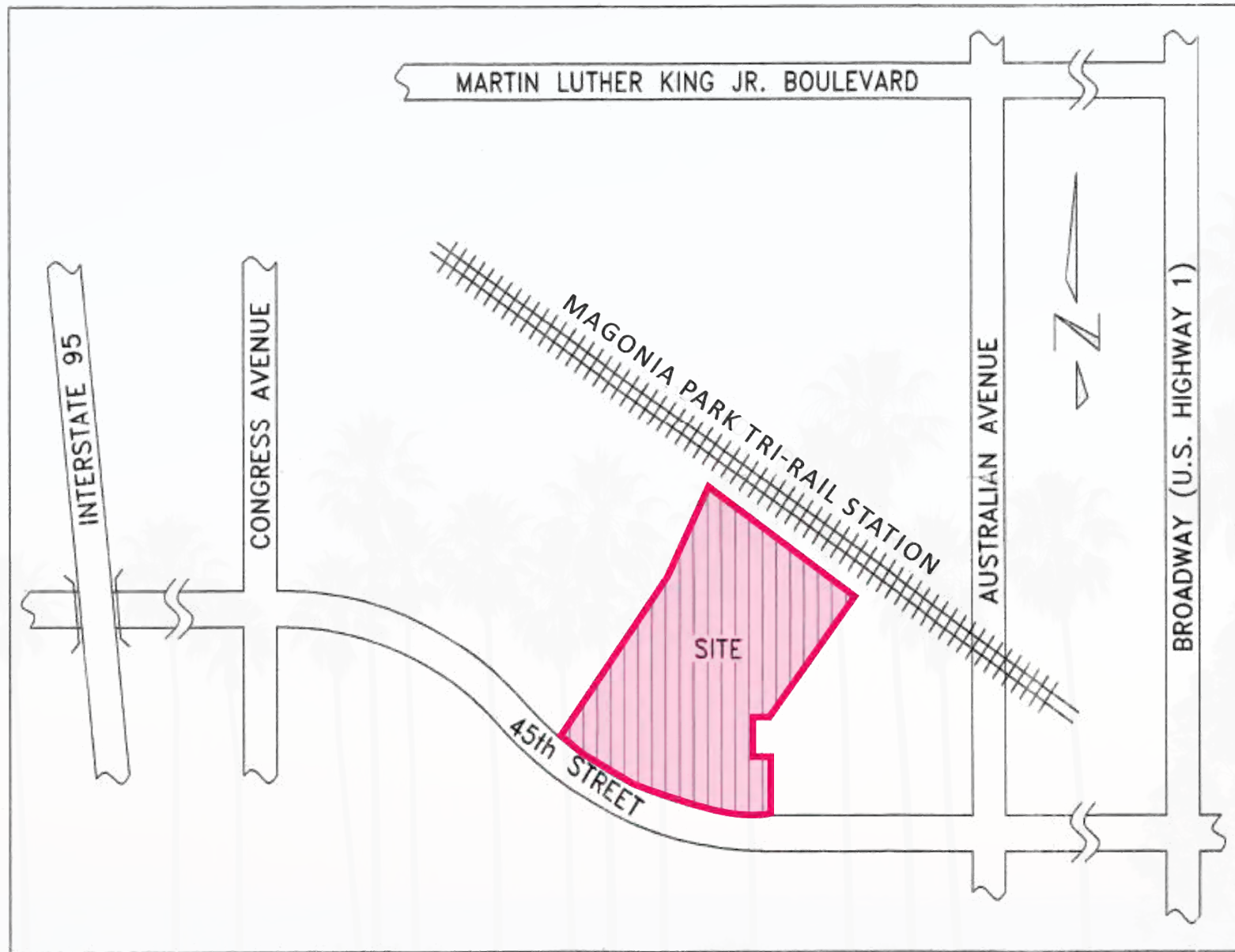
INCOME
\$87,600

Area Median Income



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SURVEY



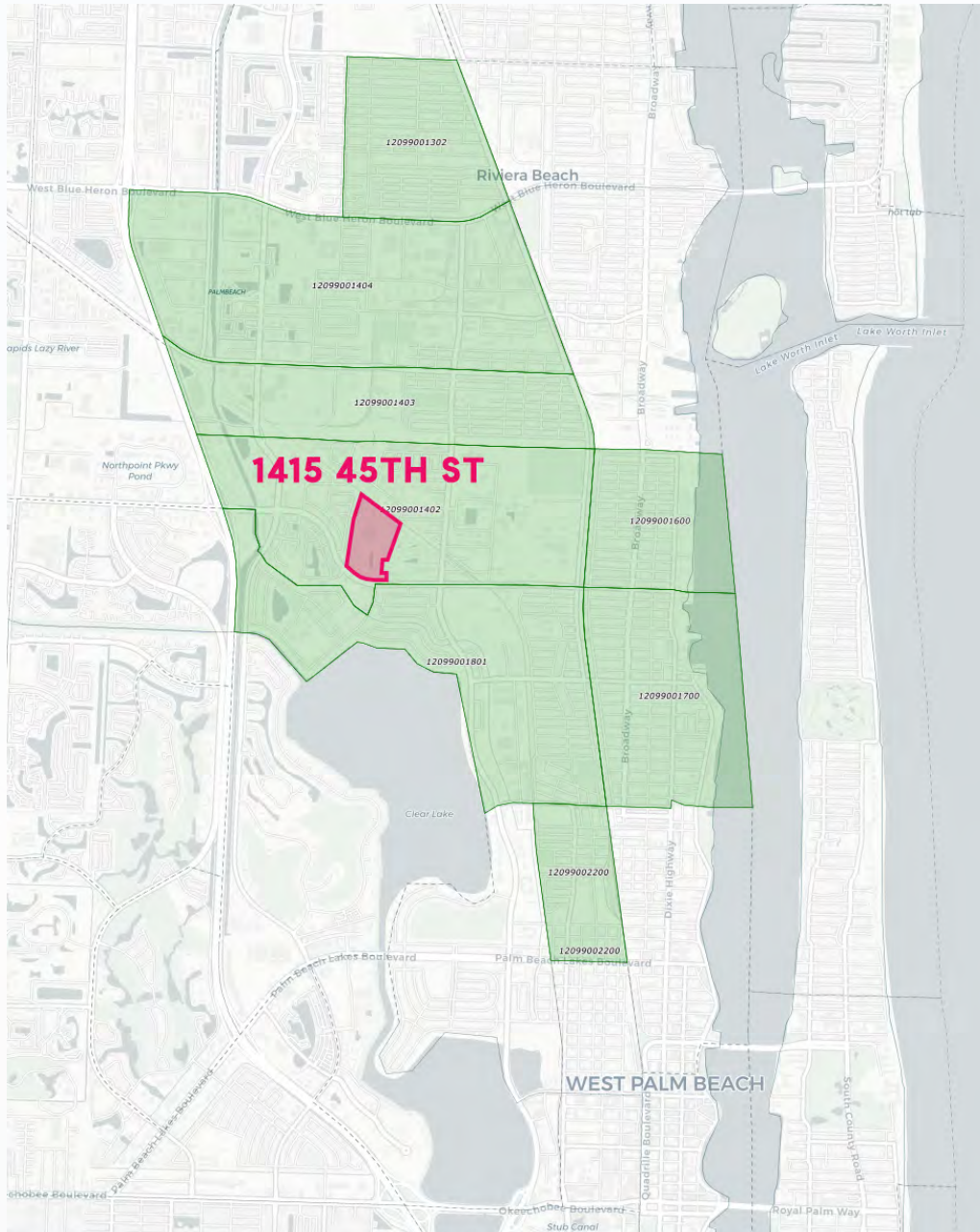
LOCATION SKETCH – NOT TO SCALE

TRI-RAIL MAP



- The Mangonia Park Tri-Rail Station is located on the site.
- Tri-Rail is a commuter rail system spanning approximately 80 miles through Miami-Dade, Broward, and Palm Beach counties, starting in the North at Mangonia Park Station, with 19 stations connecting key South Florida hubs. It offers frequent, affordable service with up to 50 trains on weekdays and links to major transit systems including Miami-Dade Metrorail, Brightline at MiamiCentral Station, and Amtrak at multiple locations. The 2024 expansion into downtown Miami further enhances accessibility, providing direct connectivity to MiamiCentral and expanding regional mobility for commuters and travelers across South Florida.

OPPORTUNITY ZONE



The property is located within a qualified opportunity zone. The current main benefit is the 10-year capital gains exemption offered under the Qualified Opportunity Zone (QOZ) program. If a taxpayer invests eligible capital gains into a Qualified Opportunity Fund (QOF) and holds that investment for at least 10 years, they can permanently exclude any capital gains realized from the appreciation of that investment when it is sold.



NO CAPITAL GAINS TAX

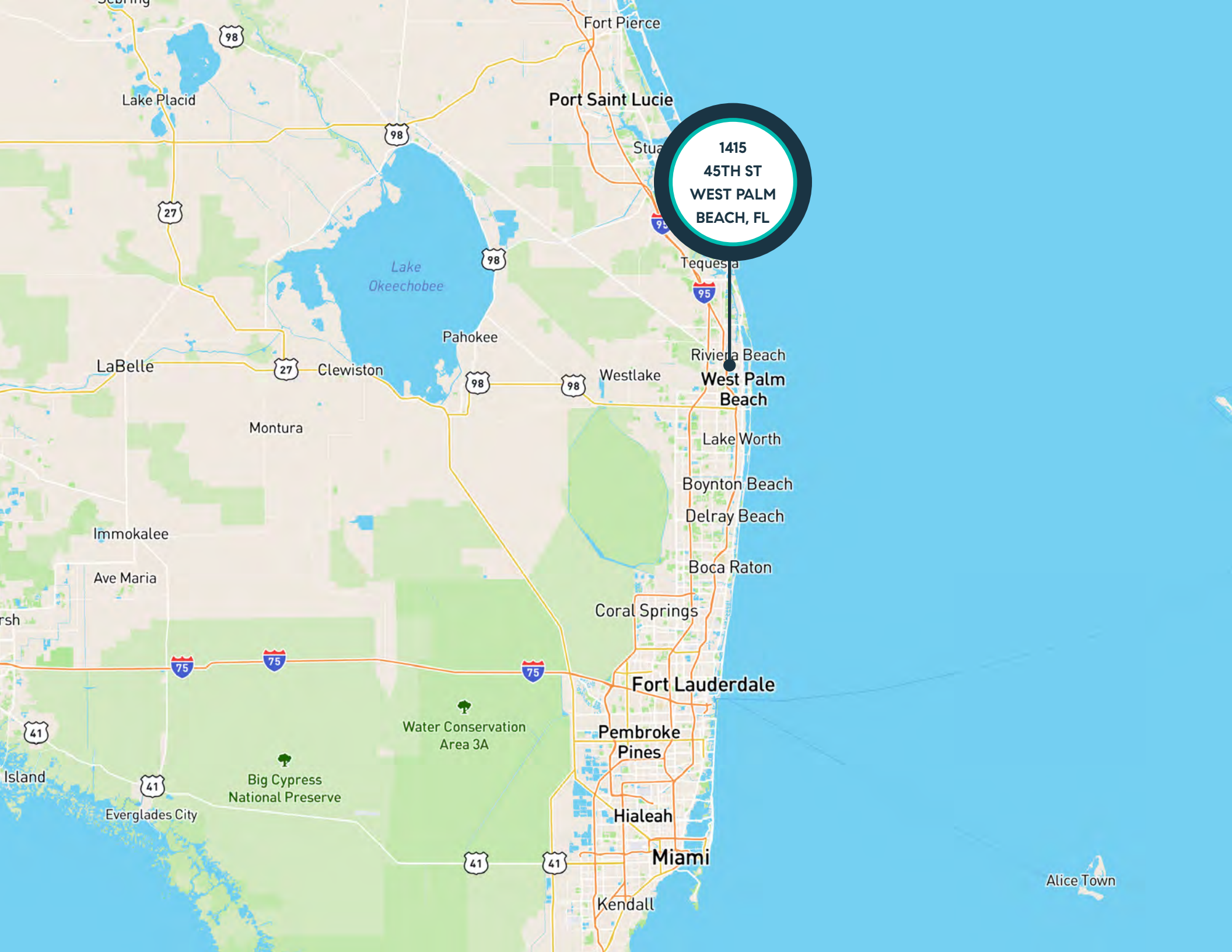
102

PROPERTY DESCRIPTION



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1415
45TH ST
WEST PALM
BEACH, FL

NORTH EAST VIEW

RIVIERA BEACH



TRI RAIL
MANGONIA
PARK

MANGONIA PARK TRI-RAIL STATION

ST. MARY'S MEDICAL CENTER
739,813 SF LOT

HAMPTON COURT APARTMENTS
288 UNITS

SHOPPING CENTER
74,174 SF

CATELEYA SHORES
198 UNITS

45TH ST

SHOPPING CENTER
138,717 SF

SOUTH VIEW



LAKE MANGONIA

WHITEHALL CONDOMINIUMS
336 UNITS



LOCKLYN WEST PALM
280 UNITS

SHOPPING CENTER
138,717 SF

RIVERSTONE PALM BEACH
374 UNITS

CATELEYA SHORES
120 UNITS

LAKE SHORE APARTMENTS
192 UNITS

45TH ST

SHOPPING CENTER
74,174 SF

HAMPTON COURT APARTMENTS
288 UNITS

**ENCLAVE AT MANGONIA PARK
162 UNITS**

MANGONIA PARK TRI-RAIL STATION

**MANGONIA
INDUSTRIAL PARK**



TRI RAIL
MANGONIA
PARK

NORTH WEST VIEW



RIVERSTONE PALM BEACH
374 UNITS

HCA FLORIDA JFK NORTH HOSPITAL
216,255 SF LOT - 1,640+ EMPLOYEES

CATELEYA SHORES
120 UNITS

LAKESHORE APARTMENTS
192 UNITS

ENCLAVE AT MANGONIA PARK
162 UNITS

MANGONIA
INDUSTRIAL PARK

TRI & RAIL
MANGONIA
PARK

HAMPTON COURT APARTMENTS
288 UNITS

MANGONIA ZONING MAP



LEGEND

Zoning Districts

- R-1 - Residential Low Density
- R-2 - Residential High Density
- AP - Administration and Professional
- CL - Limited Commercial
- SC - Shopping Center
- PCC - Planned Commerce Center
- I - Industrial

Overlay Zones

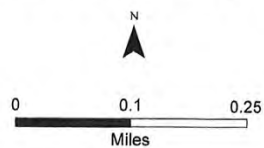
- BRPO - Biotech Research Protection Overlay

Other Features

- Town Boundary
- Parcel Lines



TOWN OF MANGONIA PARK OFFICIAL ZONING MAP



This is to certify that this Official Zoning Map supersedes and replaces Official Zoning Map adopted on _____ as part of the TOWN OF MANGONIA PARK COMPREHENSIVE ZONING ORDINANCE.

William H. Albury, III, Mayor
Attest:
Sherry Albury, Town Clerk

REVISION TABLE

On the date shown on the revision table, by official action of the Town Council, the following change(s) was made on the Official Zoning Map.

Date	Revision	Mayor	Clerk



ZONING CONSIDERATIONS

The property's current zoning is limited. From conversations, we believe that the town may be open to a code rewrite that would allow for more uses and higher-density development. While there may be some sensitivity around building height—particularly along the western boundary—there is potential flexibility for taller structures (10 to 15) on other parts of the site, including the center of the property and northern and southern edges.

Traffic and mobility will play a key role in shaping the site's development potential. Large-scale projects typically require a traffic impact analysis, coordination with transportation agencies, and a review of applicable impact fees. These costs are generally incurred in phases as building permits are pulled. Notably, residential development east of I-95 may benefit from exemptions under current traffic concurrency regulations, which could increase overall development capacity and reduce development costs.

Access improvements such as new turn lanes, intersection modifications, and signalization are common requirements for developments of this scale. These enhancements can often be phased in and tailored to align with the timing and density of the development program.

To achieve intensive development, the property will require working with the town to increase public water capacity, which is presently insufficient to support intensive development.

Impact fees, particularly those related to schools and transportation infrastructure, can be significant. However, the actual fees will depend on unit count, product type, and other factors. There may also be opportunities to reduce costs through internal trip capture, transit-oriented development (TOD) incentives, and credits related to mix of uses.

While the local roadway network—particularly 45th Street—experiences congestion during peak hours, state-led infrastructure improvements are anticipated in the coming years that may help alleviate some of these pressures. From a strategic planning perspective, the site is well-positioned for a mixed-use or transit-oriented development. Its location near I-95, proximity to downtown, and direct access to Tri-Rail make it a compelling candidate for high-density residential, retail, and community uses that promote walkability and minimize regional traffic impacts.

CURRENT ZONING CODE

Section 12A. - Planned commerce center (PCC).

1. *Purpose:*

- (a) The intent of the PCC District is to encourage the development of planned and unified office, research, business, flex use, distribution center and expanded commercial complexes at suitable locations throughout the Town in a campus-like atmosphere. A Planned Commerce Center will serve as a major source of employment and will complement the appearance and welfare of the Town through attractive design, openness, and an aesthetically pleasing environment. By the establishment of flexible design standards, this district will promote innovative planning in addressing a site's characteristics. At the same time, the Town will be assured of an optimum development by the control it exercises through site plan review and the approval of appropriate covenants.
- (b) It is the intent of this section to locate PCC districts at suitable locations within the Town. Such locations should be adjacent to or proximate to major traffic thoroughfares to facilitate access to PCC districts and should be located on parcels which would be of minimum size, as hereinafter defined, to accommodate a PCC district.

2. *Definition:* A Planned Commerce Center (PCC) shall be defined as follows:

- (a) A PCC is land under unified control, planned and constructed as a whole in a single development, or in development phases for buildings, related uses and facilities. All land included for the purpose of development within the PCC shall be under the control of the applicant (an individual, partnership, joint venture, or corporation; or group of individuals, partnerships or corporations). The applicant shall present legal documents acceptable to the Town Attorney to constitute evidence of the unified control of the entire area within the proposed PCC.
- (b) A PCC may include permitted and accessory uses and structures substantially related to the character of the development itself and surrounding area.
- (c) A PCC shall include a program for full provision, maintenance and operation of such areas, improvements, facilities and services for common use by the occupants of the PCC which will not be provided, operated or maintained at public expense. Applicant shall provide agreements, contracts, covenants, deed restrictions, and/or sureties acceptable to the Town for continuing operation and maintenance of such areas, functions and facilities which will not be provided, operated or maintained at public expense. Applicants shall bind their successors in title to any commitments made under this section.

2.1. *Permitted uses:* No building or structure, or any part thereof, shall be erected, altered or used, in whole or part, for other than one or more of the uses below, subject to Section 19—Special Exceptions:

- (a) Business, office, governmental and professional uses.

- (b) Educational and private community medical outpatient facilities, excluding general care hospitals, with the exception of life care facilities.
- (c) Research and laboratory uses, including experimental and testing operations.
- (d) Banks and other financial institutions.
- (e) Expanded commercial and light manufacturing uses which are compatible with the PCC concept and which must be approved by the Town Council.
- (f) Up to twenty-five (25) percent of the total land area of the PCC zoned parcel may be used for one (1) or more of the following standard commercial uses:

Barbershop

Bookstores, excluding "adult book-stores"

Business machines

Child care facilities and preschool facilities

Dry cleaning and laundry facilities

Electronic equipment sales

Exercise facilities

Gift shops and newsstands

Office supplies, excluding furniture sales

Pharmacy

Photographic equipment and supplies

Precision instrument and optic sales

Printing and copy service

Restaurants

Shoe, appliance and other repair services

Tailoring

Other standard commercial uses permitted by specific Town Council approval.

- (g) Up to twenty (20) percent of the total land area of the PCC zoned parcel, exclusive of water retention areas, may be used for residential purposes. Maximum density shall not exceed twenty (20) units/acre, exclusive of water retention areas. The aggregate of all water retention

CURRENT ZONING CODE

areas shall not exceed twenty (20) percent of total land area zoned PCC.

- (h) Other uses permitted which comply with the intent of the PCC ordinance with specific Town Council approval.
- (i) Flex use when the PCC is located in an area designated "Commercial Flex" on the Future Land Use Map.
- (j) Distribution center when the PCC is located in an area designated "Commercial Flex" on the Future Land Use Map.
- (k) Transportation facilities.
- (l) Community center or parks, public.

2.2. *Special exception uses:*

- (a) Any use which is compatible with the PCC concept and which is expressly approved by the Town Council subject to the percentage limitations set forth in subsections 2.1 (f) and (g) hereinabove.
- (b) Commercial uses in excess of twenty-five (25) percent but not to exceed forty (40) percent of the total land area of the PCC zoned parcel.
- (c) Residential uses in excess of twenty (20) percent but not to exceed sixty (60) percent of the total land area of the PCC zoned parcel.

Building setbacks and other development standards to be applied for special exception uses may be those set forth in this section, i.e., 12A or as set forth in the residential zoning districts, at council's discretion. Notwithstanding this provision, site area and lot dimensions shall meet the requirements set forth in subsection 4 hereinbelow,

- 3. *Uses prohibited:* All uses not specifically set forth herein as permitted uses or expressly approved by the Town Council by special exception are prohibited.
- 4. *Site area and lot dimensions.* The minimum size parcel for development of land zoned PCC shall be ten (10) acres. The minimum lot size within a PCC shall be not less than twenty thousand (20,000) square feet. It is the intent of this section that a parcel zoned PCC be under unified control and be not less than ten (10) acres in size, that said parcel be planned as a whole and constructed as a whole or by phasing. Approval for development of a parcel in phases will be obtained at the time the plans for construction for the particular phase are approved.
- 5. *Building setbacks.*
 - (a) Peripheral greenbelt. The project area shall be enclosed on all sides by a landscaped buffer having a minimum width of fifteen (15) feet, and shall contain at least one (1) tree eight (8) feet high at maturity at least every twenty-five (25) lineal feet and a hedge not less than four (4) feet high, at the time the first building permit is pulled for a building within the PCC, and maintained at an approximate height. In lieu of a hedge, a seventy-five (75) percent opaque

screen of living plant material may be utilized. When such property abuts a residential zoning district, such greenbelt shall have a minimum width of fifteen (15) and a wall, berm, or combination wall/berm having an over-all height of ten (10) feet. However, when a PCC district is separated from a residential zoning district by a street, alley, railroad, waterway, waterbody, park or other open space not intended for residential development, the peripheral greenbelt shall have a minimum width of fifteen (15) feet. No peripheral greenbelt or buffer shall be required along a railroad right of way when the property on the opposite side is not a residential zoning district. No building, parking, perimeter roadways or other paving shall be permitted in the peripheral greenbelt, except for approved access streets, bicycle paths, sidewalks and jogging trails. Such access streets and sidewalks shall be those needed to provide entry to external traffic.

- (b) Minimum building setbacks from interior roads and lot lines shall be:

Front—Twenty-five (25) feet

Side—Fifteen (15) feet

Rear—Ten (10) feet

Parking, access streets and sidewalks may be located within these interior setbacks, and these interior setbacks shall be counted as part of the peripheral greenbelt when they are not utilized as parking, access streets or sidewalks.

- (c) The minimum distance between buildings shall be twenty-five (25) feet.
- (d) Where suitable, the Town Council may approve the reduction of one of the side setbacks, provided the alternate side setback is increased proportionately.
- (e) Flex use buildings and distribution center buildings shall be setback a minimum of forty (40) feet from the exterior lot line of the PCC where the PCC directly abuts a residential zoning district.
- 6. *Ground floor building area:* The total ground floor building area of all buildings and structures shall not exceed fifty (50) percent of the total area of an individual lot. Maximum floor area ratio shall not exceed 1.0.
- 7. *Building height:* No building or structure shall be constructed to a height which exceeds forty (40) feet, provided that any portion of a building or structure within forty (40) feet of a residential zoning district shall not exceed twenty-five (25) feet.
- 8. *Parking and loading:* Parking and loading areas shall be constructed in accordance with specifications as more fully described in Sections 5, 7, 8 and 16 of the Comprehensive Zoning Ordinance.
- 9. *Landscaping and open space:*

CURRENT ZONING CODE

- (a) Twenty (20) percent of the total site area shall be in non-vehicular open space and shall be landscaped in accordance with the site landscaping program provided herein. A detailed landscaping plan of the peripheral greenbelt shall be prepared by applicant showing location, type and size of all plantings and shall be submitted for review and approval by the Town Council prior to approval of the PCC zoning for the parcel.
- (b) All pervious land areas within the peripheral greenbelt and setbacks may be used in calculating the required open space. However, the impervious areas contained in public and private streets and parking shall not be considered as open space. Within the peripheral greenbelt, one (1) tree attaining a height of at least eight (8) feet by the time the first building permit is pulled for a building within the PCC shall be provided for at least every three hundred seventy-five (375) square feet of landscaped area.
- (c) Each PCC shall provide within the open space of the PCC a jogging trail/bicycle path appropriately located with the specific approval of the Town Council. In lieu of the jogging trail/bicycle path and with the specific approval of the Town Council, an alternative active recreation facility may be provided within the PCC, which alternative active recreation facility shall consist of at least ten (10) percent of the nonvehicular open space on the site.
- (d) All privately owned common open space shall conform to its intended use and to the requirements contained herein and in the Comprehensive Zoning Ordinance through the inclusion in all deeds of appropriate covenants. Said deed restrictions shall run with the land and be for the benefit of present as well as future property owners. Further, a PCC Association shall be established, the governing documents of which will be subject to review and approval of the Town Council. All landowners within the PCC will be required to be members of the PCC Association.

10. *Signs.*

- (a) Each individual freestanding building may be allowed one (1) freestanding identification sign within one hundred (100) feet of the building, provided said sign does not exceed ten (10) feet in height and does not extend above the first floor level, and has no more than fifty (50) square feet per sign face.
- (b) The PCC may be permitted one (1) pair of freestanding signs per entry access road, located on opposite sides of the entry, provided said signs do not exceed ten (10) feet in height from the ground and have no more than two hundred (200) square feet per sign face.
- (c) No signs shall be permitted on the perimeter of the PCC zoned parcel other than as provided in Paragraph 10(b) herein, and other than those signs specifically approved by the Town Council.
- (d)

All signs shall conform to the architecture, design and aesthetics of the building to which they refer. Each sign must be constructed in accordance with a sign plan which must be prepared by the applicant and approved by the town council prior to its erection. No flashing sign shall be permitted. Indirect lighting only shall be permitted.

(e) Nothing herein shall preclude the use of:

- (1) Directional or internal traffic control signs approved by the Town's Public Safety Director and not exceeding ten (10) square feet in area and a height not exceeding six (6) feet;
- (2) Construction signs during construction or work abandonment which display the names of architects, engineers, developers, etc., and which do not exceed sixteen (16) square feet in area; and
- (3) Real estate signs advertising individual parcels for rent, sale or lease which do not exceed eight (8) square feet in area. In the case of real estate signs, only one (1) single-faced or double-faced sign shall be permitted per parcel and shall relate only to the premises upon which the sign is located.

11. *Special regulations.*

- (a) Underground utilities: Within the PCC, all utilities including telephone, television cable, and electrical systems shall be installed underground. Primary facilities providing service to the site may be exempted from this requirement by the Town Council. Appurtenances to these systems which require aboveground installation shall be adequately screened, and may also be exempted from this requirement by the Town Council.
- (b) Minimum distance between buildings: The minimum distance between buildings shall be twenty-five (25) feet.
- (c) Building materials: Exterior materials permitted shall consist of wood, stucco, cement tile or any other materials which shall blend with the architecture of the PCC and be approved by the Town Council.
- (d) It is the intent of this section to establish minimum standards of development that may be approved within the PCC district. In recommending approval of the zoning for a particular parcel to PCC, the Town Council may attach suitable conditions, safeguards and stipulations to address the specific characteristics of the site pursuant to Section 7 of the Comprehensive Zoning Code. After approval has been received, all subsequent submissions for permits shall conform in every respect with the approvals.
- (e) Prior to approval of PCC zoning, a Master Site Plan shall be submitted for approval by the Town Council. The Master Site Plan shall show, in schematic form, the general locations of uses on the PCC site. The Master Site Plan may be prepared in conjunction with the Master Landscape Plan.

(f)

CURRENT ZONING CODE

All applications for PCC zoning approval shall identify that two (2) or more of the following professionals were utilized in the design or planning process:

- (1) A planner who possesses the education and experience to qualify for membership in the American Institute of Certified Planners (AICP); and/or
 - (2) A landscape architect registered by the State of Florida; and/or an architect licensed by the State of Florida; together with
 - (3) A professional engineer registered by the State of Florida and trained in the field of civil engineering; and/or
 - (4) A land surveyor registered by the State of Florida.
- (g) After receiving zoning approval, the PCC shall be required to plat in accordance with the requirement of the Town and State of Florida.

(Ord. No. 5-84-378, § 1, 5-15-84; Ord. No. 3-89-487, § 1, 3-21-89; Ord. No. 98-5, §§ 2—4, 8-18-98; Ord. No. 07-10, § 3, 12-11-07; Ord. No. 2014-01, § 3, 3-18-14)



45TH ST

MANGONIA PARK TRI-RAIL STATION

ARTHUR POROSOFF
CRE ADVISOR
art@porosoff.com
Tel: (305) 733-6066

LOGAN RICE
CRE ADVISOR
logan@porosoff.com
Tel: (727) 403-0321

1415 45TH ST
MANGONIA PARK, FL



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