

Re:  
223 Sunset Avenue  
Second Floor  
Palm Beach, Florida 33480

April 21, 2022

**LETTER OF INTENT**  
**RELATED TO THE RENOVATION OF AN OFFICE SPACE**  
**ON THE SECOND FLOOR OF 223 SUNSET AVENUE**

We are pleased to submit this project to the Town of Palm Beach Town Council. Madison Worth Architecture, DPC has been retained by the owner of the property at 223 Sunset Avenue to develop the plans and architectural design of the renovation of the second-floor office space; the proposed design combines five separate office spaces into one singular office. The existing second floor square footage equals approximately 9,911 total square feet. The space is currently comprised of five (5) tenant spaces totaling approximately 8,354 square feet of office space, with common hallways and restrooms comprising the other 1,557 square feet.

As a result of the removal of common space (hallway and restrooms that will now be included in the overall tenant space), the gross leasable area ("GLA") on the second floor will be increasing by 947 square feet (new office space will be 9,301 SF), which triggers a requirement for four additional parking spaces (pursuant to Article 9.2 of Section 134-2176 of the Town of Palm Beach Zoning Code).

Despite the increase in overall GLA of the proposed plan (by the elimination of the multitenant corridor), the overall occupancy will be slightly reduced, and as such, there will be no additional stress to the existing parking on site. There will be one tenant on the second floor: Trian Fund Management, which is a multi-billion dollar investment management firm headquartered in New York City. Trian has approximately 50 employees and the proposed office at 223 Sunset will be a satellite office for the seasonal principals/employees. Trian Founding Partners are Nelson Peltz, Ed Garden and Peter May.

This project is being submitted to the Town Council to request approval for a Special Exception (134-229) and a Variance (134-201).

Additionally, please find attached a document titled "Parking Variance Justification" dated February 3, 2022 prepared by Kimley Horn and Associates, Inc.

**A) SPECIAL EXCEPTION 134-229**

Sec 134-1109(a)(11) Permitted uses which are greater than 3,000 square feet gross leasable area. A request is to operate a +/- 9000 SF investment management firm on second floor in C-TS District.

Sec 134-1109 (b) An owner or tenant of a property, located within the C-TS district, which property has received approval of a special exception after March 31, 1980, shall be required to obtain approval by the town council under the provisions of section 134-229

prior to being granted a new business tax receipt. This subsection shall not apply to renewal of an existing business tax receipt.

- a. The office use and renovation is a permitted special exception use in the C-TS Zoning District and requires approval if the use is over 3,000 SF. There have been multiple office tenants in this building since it was constructed in 1984.
- b. The office use and renovation will not affect public health, safety, welfare and morals are not at risk.
- c. The office use will not cause substantial injury to the value of other property in the neighborhood.
- d. The use is compatible with adjoining development and will comply with all required building codes. There have been multiple offices in this building and neighborhood.
- e. The project meets all applicable requirements listed in Section 134-229 of the Town of Palm Beach Zoning Code including Article VI.
- f. The proposed investment management firm will comply with the comprehensive plan if applicable.
- g. The proposed office will not result in adverse impacts on adjoining properties.
- h. There is adequate egress ingress and parking on Sunset Avenue and in the underground parking garage.
- i. Any signage to be proposed will meet the code.
- j. Utility service remains the same or will be upgraded if required.
- k. Refuse and service areas remain the same.
- l. The proposed investment management firm will be town serving as the principals are Palm Beach residents and the office does not have customers or clients that visit the business. The office is not open to the public. It is anticipated hours will be 8am-6pm Monday through Friday with a maximum of 15 employees during season, 6 employees off-season.
- m. There are not historic trees on the property.
- n. The proposed office should not place a greater burden on the Town services as it is actually a reduction in the intensity of use of the building going from 5 tenants on the second floor to one.

**B) SITE PLAN REVIEW 134-329**

- a. N/A

**C) VARIANCES 134-201**

Section 134-2176: to provide zero (0) on-site parking spaces in lieu of the four (4) parking spaces that would be required due to the increase of approximately 947 SF of general office space.

- a. The existing building has 47 underground parking spaces that is more than necessary for the existing tenants and proposed investment management firm. Although the code would require 4 additional parking spaces by converting common area to office space, in reality there is not a parking problem.
- b. The applicant was not the cause of the purported parking deficiency as they just purchased the building.
- c. Granting the variance for the parking spaces will not confer on the applicant a special privilege as parking regulations are not adhered to and non-conforming in the Town.
- d. The hardship for not adding the 4 parking spaces is that there is not onsite space available to add any parking.
- e. The grant of a variance for four additional parking spaces will be in harmony with the general intent of the district, and will not be detrimental to the public welfare.

**D) Other – Zoning History**

Special Exception 13-90 with Variance was granted to allow a social club over 2000 SF and variance to not provide the required 54 parking spaces and only provide 14 parking spaces. Condition of approval is to not have evening events.

Special Exception 26-96 was granted to allow a travel agency over 2000 SF.

Special Exception 3-99 was granted to allow a management company over 2000 SF.

Special Exception 7-2000 was granted to allow a 1500 SF management company on the first floor.

Special Exception 1-2003 was granted to allow a travel agency over 2000 SF.

Special Exception 2-2004 was granted to allow an investment advisory firm over 2000 SF.

Special Exception 10-2005 was granted to allow an accounting firm over 2000 SF.

Variance 41-2014 was granted to allow a real estate office on the first floor with 1925 SF.

Z-19-00184 with Special Exception and Site Plan Review and Variance was granted to expand building from 13,689 SF to 15,602 SF by eliminating space in the parking garage and convert first floor to restaurant comprising of 2,856 SF with 106 seats of which 30 are outside and hours of 11:30 am to 10:30 pm. Special Exception is granted for shared parking. Variance granted for a 7,207 SF office on the first floor without providing 5 parking spaces.

James Hall  
Madison Worth Architecture, DPC



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