



CITY OF DORAL NOTICE OF PUBLIC HEARING

All residents, property owners and other interested parties are hereby notified of a **Local Planning Agency (LPA)** meeting on **Tuesday, June 20, 2017, beginning at 5:00 PM**, to consider the Annual Update (2017) to the Capital Improvement Element of the City's Comprehensive Plan. This meeting will be held at the **City of Doral, Government Center, Council Chambers located at 8401 NW 53rd Terrace, Doral, FL. 33166.**

The City Council sitting as the Local Planning Agency will consider the following:

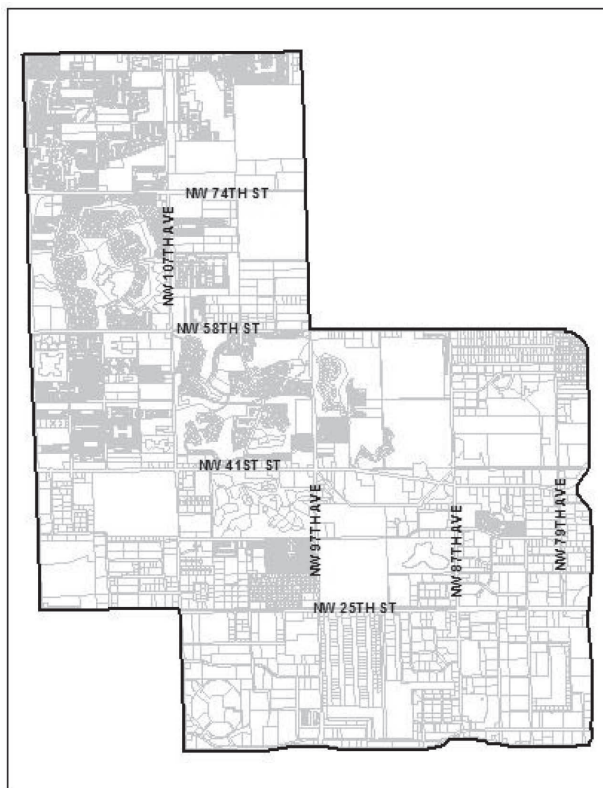
Resolution No. 17-

A RESOLUTION OF THE MAYOR AND THE CITY COUNCIL OF THE CITY OF DORAL, FLORIDA, SITTING AS THE LOCAL PLANNING AGENCY, RECOMMENDING APPROVAL / DENIAL OF, OR GOING FORWARD WITHOUT A RECOMMENDATION OF THE ADOPTION OF THE 2017 CAPITAL IMPROVEMENTS ELEMENT ANNUAL UPDATE OF THE COMPREHENSIVE PLAN CONSISTENT WITH CHAPTER 163, PART II OF THE FLORIDA STATUTES; PROVIDING FOR TRANSMITTAL OF THE 5-YEAR SCHEDULE OF CAPITAL IMPROVEMENTS TO THE STATE LAND PLANNING AGENCY IN THE FLORIDA DEPARTMENT OF ECONOMIC OPPORTUNITY; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE

HEARING NO.: 17-06-DOR-02

APPLICANT: City of Doral

REQUEST: To adopt the (2017) Annual Update to the Capital Improvements Element of the Comprehensive Plan and authorize transmittal of the 5-Year Schedule of Capital Improvements to the State Land Planning Agency in the Florida Department of Economic Opportunity (FDEO).



Information relating to this request is on file and may be examined in the City of Doral, Planning and Zoning Department located at **8401 NW 53rd Terrace, Doral, FL. 33166**. All persons are invited to appear at this meeting or be represented by an agent, or to express their views in writing addressed to the City Clerk, **8401 NW 53rd Terrace, Doral, FL. 33166**. Maps and other data pertaining to these applications are available for public inspection during normal business hours in City Hall. Any persons wishing to speak at a public hearing should register with the City Clerk prior to that item being heard. Inquiries regarding the item may be directed to the Planning and Zoning Department at 305-59-DORAL.

Pursuant to Section 286.0105, Florida Statutes if a person decides to appeal any decisions made by the City Council with respect to any matter considered at such meeting or hearing, they will need a record of the proceedings and, for such purpose, may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based. This notice does not constitute consent by the City for introduction or admission of otherwise inadmissible or irrelevant evidence, nor does it authorize challenges or appeals not otherwise allowed by law. In accordance with the Americans with Disabilities Act, all persons who are disabled and who need special accommodations to participate in this meeting because of that disability should contact the Planning and Zoning Department at 305-59-DORAL no later than three (3) business days prior to the proceeding.

NOTE: If you are not able to communicate, or are not comfortable expressing yourself, in the English language, it is your responsibility to bring with you an English-speaking interpreter when conducting business at the City of Doral during the zoning application process up to, and including, appearance at a hearing. This person may be a friend, relative or someone else. A minor cannot serve as a valid interpreter. The City of Doral DOES NOT provide translation services during the zoning application process or during any quasi-judicial proceeding.

NOTA: Si usted no está en capacidad de comunicarse, o no se siente cómodo al expresarse en inglés, es de su responsabilidad traer un intérprete del idioma inglés cuando trate asuntos públicos o de negocios con la Ciudad de Doral durante el proceso de solicitudes de zonificación, incluyendo su comparecencia a una audiencia. Esta persona puede ser un amigo, familiar o alguien que le haga la traducción durante su comparecencia a la audiencia. Un menor de edad no puede ser intérprete. La Ciudad de Doral NO suministra servicio de traducción durante ningún procedimiento o durante el proceso de solicitudes de zonificación.

Connie Diaz, CMC
City Clerk
City of Doral
6/6

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BANKING/ FINANCE

John Paulson Is Struggling to Hold On to Client Money



SHUTTERSTOCK

John Paulson is struggling to persuade investors to stick with him after a string of missteps on everything from gold to European bonds to drug stocks.

by Miles Weiss and Katherine Burton

The walls keep closing in on John Paulson.

A decade after Paulson shot to fame betting on the collapse of the U.S. housing market, the hedge-fund mogul is struggling to persuade investors to stick with him after a string of missteps on everything from gold to European bonds to drug stocks.

Since the end of 2015 alone, assets at Paulson & Co. have fallen by \$6 billion from losses and client withdrawals.

The decline, underscored in the firm's most recent regulatory filing, leaves Paulson and his employees with just \$2 billion in client money. Most of the remaining \$8 billion is Paulson's own fortune.

His personal wealth aside, it's a remarkable comedown for Paulson, one of the biggest names in the hedge-fund business. The idea that he might end up managing mostly his own fortune would have struck many as improbable 10 years ago. At his firm's peak, in 2011, he oversaw \$38 billion, half of which belonged to outside investors.

"As outside assets continue to erode, the running question for Paulson becomes more forceful: Why doesn't he just convert to a family office?" said David Tawil, the founder of Maglan Capital LP, a New York based hedge fund that specializes in event-driven strategies. "But to get the firm back on the rails, I don't think is impossible."

Paulson, 61, is making the choice to fight back. The billionaire has no plans to turn the firm into one that solely manages his own wealth, according to a person familiar with his thinking. He's opened at least three new funds in the past two years, including a private equity fund with a seven-year lockup. But at the end of 2016, that fund contained almost all internal money, the filing shows.

A spokesman for the firm declined to comment on the drop in assets.

The decline in cash from outside investors can make it harder for the firm to operate and pay staff. That's because Paulson and his employees don't have to pay management or performance fees on at least some of their internal

investments at the firm, according to the April filing.

The amount of capital invested by Paulson and his employees averaged about 80 percent of net assets by year-end, up from 59 percent at the close of 2015, based on calculations from the filings. At least five of its funds reported internal ownership of 90 percent or more. Overall, Paulson accounted for 90 percent of the insider money, according to the person who asked not to be named because the information is private.

Investors pulled money last year as returns slipped in funds that make event driven and merger arbitrage bets. Paulson, having founded the firm in 1994, described 2016 as "our most challenging year since inception," in a fourth quarter report to investors.

The firm's primary merger arbitrage strategy fell 25 percent last year as drug stocks, including Valeant Pharmaceuticals International Inc., Allergan Plc and Teva Pharmaceutical Industries Ltd., plunged. Paulson Enhanced, a leveraged version of the merger arbitrage strategy, fell more than 49 percent.

NEW FUNDS

The two newest hedge funds are up this year. One, a long-short fund that specializes in drug stocks, climbed 9.5 percent through May, while the Pure Spread Fund, that invests in announced mergers, rose 7 percent, according to the person.

As investors fled, Paulson kept putting money in, reinvesting almost all of his performance fees, according to the person. Paulson also donated \$650 million in cash during 2013 and 2014 to his private philanthropic foundation, which in turn put most of the money in his hedge funds, tax documents show. That may have tilted the percentage of capital even further toward insiders compared with outside clients.

A successful rebound at his traditional merger arbitrage funds could sway institutional investors to return, said Stan Altshuller, the chief research officer at data-analytics firm Novus Partners Inc.

"Investors are very much attracted to big brands, and Paulson is one of the bigger brands," said Altshuller. "He is one of the managers that can bounce back."

Miles Weiss and Katherine Burton report for Bloomberg News.