

QUANTUM PARTNER SUES OVER TAX DEBT

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This year's April 15 tax deadline is almost here, but every day is tax day for Frederick D. Ferguson.

Ferguson is a former partner in Quantum Park in Boynton Beach. And now he's a former resident of the Ibis Country Club in West Palm Beach. That's because his house was lost to bank foreclosure, and then the Internal Revenue Service seized his home's equity to pay down a \$1 million federal income tax debt.

How do you rack up a monster tax bill like that? Ferguson says he thought his Quantum partnership was paying his taxes. It's all laid out in a lawsuit in which Ferguson accuses his former partners of renegeing on a 1998 tax deal. The deal, according to the suit, was for Ferguson and Quantum partners Douglas MacDonald and Fiorenzo Bresolin to have their taxes paid by Quantum Limited Partners, owner of the massive office park along Interstate 95.

From 1999 through 2004, Quantum paid MacDonald's and Bresolin's income taxes, as well as the taxes owed by their wives, Heather Rintoul and Anna Bresolin, Ferguson alleges in the Palm Beach County Circuit Court lawsuit.

But Ferguson says that somehow his taxes weren't paid.

It's not clear why that didn't happen. What is clear is that Ferguson "trusts people. He's coming to regret that these days," said his attorney, **Scott Zappolo**.

Also under fire: superstar real estate lawyers Fred Cohen, David Norris, Kenneth Scherer, Robert Weinberger and Brent Wolmer. Their North Palm Beach law firm was hired to represent the Quantum partners, but Ferguson said the firm didn't look out for him. He's suing the lawyers for malpractice.

Quantum's Bresolin wouldn't talk about the lawsuit. But a lawyer for the Cohen, Norris law firm is.

Calling the lawsuit "a Fred Ferguson fantasy," Bob Critton said his clients had documents OK'ing their work for Quantum and the partners on tax matters. Critton said Ferguson "is trying to weasel out of his personal responsibility and pass it on to someone else."

Not so, **Zappolo** said: "He's willing to stand up and straighten things out - but others need to be held to the same level of accountability."

Like its namesake drying in the sun, The Grape wine bar claims its space at CityPlace keeps shriveling in size.

In 2004, the wine retailer and tapas-style cafe signed a lease for 3,100 square feet in the lower level of the former FAO Schwarz toy store.

Architectural plans were drawn. But then a redo of a nearby escalator dropped The Grape's space to 2,837 square feet.

Or did it? The Grape says the space is really only 2,771 square feet - and it's frustrated that CityPlace hasn't reviewed new plans for the smaller space.

The Grape suspects CityPlace would rather have someone else in its space. A CityPlace lawyer wouldn't comment, although a CityPlace rep recently said The Grape deal is on hold.

It's more than that. It's in litigation, because CityPlace has filed a lawsuit in Palm Beach County Circuit Court, seeking rent going back to August. The lawsuit seeks to oust The Grape for failing

to open and pay rent. The Grape fired back with a counterclaim. It alleges CityPlace broke the deal first by dragging its feet on reviewing the new plans.

The experience has soured The Grape on CityPlace. It's no longer interested in opening there, Grape lawyer Larry Mesches said.

But wine lovers can still taste The Grape if they're willing to drive north. The Atlanta-based company plans to open in May at the Downtown at the Gardens shopping center in Palm Beach Gardens.

Recent efforts to lure Scripps to south Palm Beach County failed, but the process uncovered one interesting fact: Woolbright Development of Boca Raton sure has plenty of dough.

The privately held shopping center company pledged \$1 million to a last-minute bid to help Scripps scientists relocate to Boca. County commissioners rejected Boca's offer, but no matter: Woolbright has plenty of upside all by itself.

Woolbright buys old shopping centers, updates and then leases them.

Shopping centers have other uses, too. They can be rebuilt into mixed-use "lifestyle properties," a la CityPlace.

That could be the future for Woolbright's Glades Plaza in Boca Raton. A Woolbright exec said the company is thinking about tearing down the 18-acre plaza and building a complex of shops, homes and offices. Glades Plaza sits on prime land just west of I-95 on Glades Road.

Nothing's imminent, "but we're studying it," Woolbright VP Mike Fimiani said. "We're working with the city and the architects to see what makes sense."

Business must be good for Woolbright. In 2005 alone, the company grew to 145 from 60 employees. It owns 23 properties, up from eight in 2004.

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