

IN THE CIRCUIT COURT OF THE 15th JUDICIAL CIRCUIT
IN AND FOR PALM BEACH COUNTY, FLORIDA
Case No. 502009 CA029903XXXXMB AG

FD DESTINY, LLC, FREDERICK A. DELUCA, and
LAND COMPANY OF OSCEOLA COUNTY, LLC,

Plaintiffs,

vs.

AVP DESTINY, LLC; ANTHONY V. PUGLIESE,
III; ANTHONY V. PUGLIESE, INC. d/b/a THE
PUGLIESE COMPANY; and JOSEPH REAMER,
Defendants.

CONSOLIDATED FOR DISCOVERY ONLY
502009 CA040295XXXXAG

AVP DESTINY, LLC, a Florida limited
liability company, ANTHONY V. PUGLIESE,
III, individually,

Plaintiffs,

vs.

FREDERICK A. DELUCA, individually, FD
DESTINY, LLC, FD DESTINY CREDIT, LLC.,
and DOCTOR'S ASSOCIATES, INC.,
Defendants.

VIDEOTAPED DEPOSITION OF ALFRED FLORIO
Volume 1 of 4
Pages 1 through 175
Tuesday, June 10, 2014
9:15 a.m. - 5:01 p.m.
U.S. Legal Support
515 East Las Olas Boulevard, 3rd Floor
Fort Lauderdale, Florida 33301
Stenographically Reported By:
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Registered Professional Reporter
Florida Professional Reporter
Certified LiveNote Reporter

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Leon Beylus, Videographer
Anthony Pugliese

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1 Videotape deposition taken before JANET L.
2 McKINNEY, Registered Professional Reporter, Florida
3 Professional Reporter, Certified LiveNote Reporter and
4 Notary Public in and for the State of Florida at Large
5 in the above cause.
6 *****
7 THE REPORTER: We are going on the video
8 record. The time on the monitor is 9:15 a.m.
9 Today is Tuesday, the 10th day of June, 2014.
10 We are here at 515 East Las Olas Boulevard,
11 Fort Lauderdale, Florida for the purpose of taking
12 the video deposition of Alfred Florio in Case
13 No. 502009 CA03XXXXMB AG in the case of FD Destiny,
14 LLC, et al. vs. AVP Destiny, LLC, et al., which is
15 filed in Palm Beach County, Florida.
16 The videographer is Leon Beylus and the court
17 reporter is Janet McKinney, both of U.S. Legal
18 Support.
19 Will Counsel please announce their appearances
20 for the record.
21 MR. HUTCHISON: Rick Hutchison and John
22 Chapman of Holland & Knight here on behalf of the
23 plaintiffs in the lower case number, which are the
24 FD parties. And we also represent the FD parties
25 in the second case.

6

1 MR. BELAVAL: Edgar Belaval, Doug Marek, and
2 Glenn Crickenberger for the AVP parties in both
3 cases.
4 MR. HEFFNER: And my name is Adam Heffner,
5 personal counsel to Mr. Florio.
6 HE REPORTER: Okay. Sir, would you raise your
7 right hand, please.
8 Do you solemnly swear or affirm the testimony
9 you are about to give will be the truth, and
10 nothing but the truth?
11 THE WITNESS: I do.
12 THEREUPON:
13 ALFRED FLORIO
14 having been first duly sworn or affirmed, was examined
15 and testified as follows:
16 DIRECT EXAMINATION
17 BY MR. HUTCHISON:
18 **Q. Please state your full legal name.**
19 A. Alfred Anthony Florio.
20 **Q. And what's your address?**
21 A. 3181 Northwest 107th Avenue, Coral Springs,
22 Florida 33065.
23 **Q. Mr. Florio, have you ever given a deposition**
24 **before?**
25 A. Yes.

7

1 **Q. How many times?**
2 A. I don't know. Quite a few probably.
3 **Q. When -- approximately when was your last one?**
4 A. Years ago. Years ago.
5 **Q. You understand you're under oath this morning?**
6 A. Yes.
7 **Q. If for some reason you don't understand my**
8 **question, will you let me know that you don't**
9 **understand it and I will then try to rephrase it or**
10 **make sure that you do understand my question? Will you**
11 **do that?**
12 A. Sure.
13 **Q. Please let me finish my question before you**
14 **start your answer, and I will try to let you finish**
15 **your answer before I start my next question. Will you**
16 **do that?**
17 A. Sure.
18 **Q. When you said you've given lots of depositions**
19 **before, what kind? In what kinds of cases?**
20 A. To tell you the truth, I was a franchisor for
21 years, so on occasion we got called in to testify on
22 behalf of something. To tell you the truth, I don't
23 really even remember when the last time it was that I
24 took a deposition. But I know that I've done it.
25 **Q. Over ten times?**

8

1 A. I wouldn't say that.
2 **Q. Approximately five to ten times?**
3 A. I have no idea. I don't -- I don't really
4 remember.
5 **Q. Were you represented by a lawyer during any of**
6 **those depositions?**
7 A. Occasionally.
8 **Q. And you're represented by Mr. Heffner today?**
9 **Adam?**
10 A. Yes.
11 **Q. Do you have any post-high school education?**
12 A. I did attend college for a year or so.
13 **Q. What college?**
14 A. Fairleigh Dickinson University.
15 **Q. Spell that for the court reporter, please.**
16 A. I don't know how to spell it.
17 F-A-I-R-L-E-I-G-H, Dickinson, D-I-C-K-E-N-S-O-N [sic].
18 **Q. And when was that, Mr. Florio?**
19 A. Sixty --'66, '67, '68.
20 **Q. How many years did you -- did you attend?**
21 A. A year or so.
22 **Q. Did you obtain any degrees?**
23 A. No.
24 **Q. Today do you have any professional licenses or**
25 **certificates or degrees?**

9

1 A. I have cosmetology licenses. I have a real
 2 estate license. I think that's about it.

3 **Q. Are you currently employed?**

4 A. No.

5 **Q. When is the last time you were employed?**

6 A. I think I retired -- I think it was '11 or
 7 '12. April of -- I think it was '12.

8 **Q. Have you worked since April 2012?**

9 A. No.

10 **Q. And what was your job as of April 2012?**

11 A. I was actually employed by Prestige Business
 12 Consultants, which is a division of Subway -- Doctor's
 13 Associates. And I was the president at the time of
 14 numerous corporations for them.

15 **Q. Now, when you say Prestige Business
 16 Consultants was a division of Doctor's Associates, what
 17 do you mean by that?**

18 A. Prestige Business Consultants was owned by the
 19 same owners of Doctor's Associates, Peter Buck, Fred
 20 DeLuca. And it was a company that was formed to look
 21 at new companies, resolve problems of existing
 22 companies, did some consulting for companies that they
 23 owned, and acquired new companies, Subways.

24 **Q. And what -- what were your job
 25 responsibilities for Prestige Business Consultants?**

10

1 A. I was the president and director and all the
 2 common, you know, things that would go along with being
 3 the president of a company.

4 **Q. So give us an idea of what kind of
 5 responsibilities you would have as president of
 6 Prestige Business Consultants.**

7 A. Prestige was basically, like I said, a company
 8 that would do consulting for other companies that Peter
 9 or Fred or just Fred would own. And it would go in
 10 there and troubleshoot. It would also review and look
 11 at new opportunities.

12 Being -- Subway being a very large company and
 13 a very successful company, people would come from all
 14 over to share other opportunities, perhaps buy a new
 15 business, partner with a new business, consult with a
 16 new business.

17 It originally was formed to do consulting, but
 18 very shortly we -- me and Fred decided that that wasn't
 19 really something that we wanted to do. We realized
 20 that we could give advice to people and that there was
 21 things that we could do, but not necessarily could they
 22 do it. So it took a little bit more involvement than
 23 just being a consultant. And I think that there was a
 24 little liability, too, there.

25 So we decided quickly that we wouldn't handle

11

1 any businesses unless we were a part of them.
 2 Investors and participants some way, somehow. And it
 3 was my job, my responsibility to look over some of
 4 these corporations. First of all, investigate and look
 5 at new corporations, and then if we did decide to make
 6 an investment to look after those corporations.

7 **Q. So Prestige Business Consultants, shortly
 8 after you started working there, stopped consulting
 9 pretty much?**

10 A. I wouldn't say it stopped, but it wasn't -- we
 11 never charged anybody for anything. We more or less
 12 people would call up and if they had -- they had an
 13 idea they thought they were going to franchise, they
 14 would come to us. If they had one store and they
 15 wanted to get to a hundred, they would come to us. If
 16 they had a hundred and they wanted to go to Brazil, you
 17 know, they would come to us. And we're very -- well,
 18 we never charged anybody anything to do consulting
 19 because we realized very shortly that we were just
 20 opening ourselves to a can of worms.

21 So it more or less became something to -- you
 22 know, just to -- to look at. If somebody had an
 23 opportunity we would look at it and perhaps invest in
 24 it. And if we did invest in it, we had certain, you
 25 know, rules that we would look at, certain things that

12

1 we would do it. It was my -- it was my job to look at
 2 them, evaluate them, and then suggest -- give Fred my
 3 suggestion on whether or not I -- my recommendation,
 4 whether or not I thought it was something worthwhile or
 5 something that we should stay away from.

6 **Q. And how long did you work for Prestige
 7 Business Consultants?**

8 A. I don't -- I -- I can't really tell you the
 9 date. I started working originally, I think it was,
 10 in -- I -- to tell you the truth, I don't know. It
 11 might have been like '95, '96. I originally started to
 12 work as a consultant for Subway -- for Doctor's
 13 Associates. And I was hired to do some consulting for
 14 a short period of time, and it was more or less a
 15 trouble-shooting mission.

16 I had been friends with Fred for a while, I
 17 had retired -- and I guess it was maybe '92 even. And
 18 we were friends. We had used -- at the time we had
 19 used similar attorneys, same PR group. We had used
 20 quite a -- everybody knew who I was. Everybody knew
 21 who he was. People had the same respect. And so when
 22 I retired, Freddie asked me if I would come on board
 23 and help him through some situations where I would go
 24 in and people would know me. I would know them. They
 25 were familiar with me. My reputation. And it was sort

13

1 of like if he couldn't make it, I was there.
2 And shortly after that we decided that we
3 would form Prestige. It might have been a year or so
4 after that. A couple of years maybe after that.
5 **Q. So how long were you -- were you actually**
6 **employed by Doctor's Associates?**
7 A. I was a consultant to DAI initially.
8 **Q. Were you employed or were you a general --**
9 **independent contractor?**
10 A. I would tell you, like, it would be an
11 independent contractor.
12 **Q. How long were you an independent contractor**
13 **for Doctor's Associates?**
14 A. Until we formed Prestige. So whenever I
15 started. I don't really remember that date. But I
16 think Prestige was formed -- to tell you the truth, I
17 don't even remember the date when it was formed.
18 **Q. Okay. Just give me an approximation how long**
19 **you worked first for DAI and --**
20 A. Well, I was with Fred for probably 16 or
21 17 years. So if you do the math, you'll figure out
22 when I -- when Prestige was...
23 **Q. Do the math from where? 16 or 17 years with**
24 **Fred, so you would have started --**
25 A. -- from -- from when I was -- when I left in

14

1 '12. So it was 16 years prior to that, 17 years prior
2 to that.
3 **Q. So -- so it would have been '95 or so --**
4 A. Yeah.
5 **Q. -- approximately? Like '95?**
6 A. Yeah, I would say. Because I met Fred
7 originally in '85-'86. I sold my original -- my
8 franchise businesses, my original franchise business in
9 1988, and I know that I was retired for a few years
10 before me and him got together again to do stuff.
11 **Q. So if you would have started with Fred**
12 **approximately 1995, when you say "started with Fred**
13 **DeLuca," you mean started as an independent contractor**
14 **for Doctor's Associates?**
15 A. Yeah.
16 **Q. And then approximately -- you did that for**
17 **approximately two years?**
18 A. A year or so I think it was. It wasn't too
19 long after that. There's a whole bunch of -- if you
20 look at the Subway organization, the Doctor's
21 Associates organization, there is -- at the time when I
22 left there might have been 90 companies. And so I --
23 there was the franchise development team. There was
24 all types of different companies, and they all had the
25 same address. Not too many of them were active as far

15

1 as the ones that I was involved in. They were all
2 pretty much, you know, shell companies or passthrough
3 companies or companies that had an investment. Every
4 time Fred would make an investment it was a new
5 company.
6 So, I mean, that was pretty much -- they all
7 had the same address. In fact, our address was
8 3000 Northeast 30th Place, and you look at -- if you
9 look at the Doctor's Associates address and the
10 disclosure, that was their address. You know, people
11 used to come to my office and say, "This is the largest
12 franchise in the world. There's three people here."
13 But the legal address for Doctor's Associates
14 was the same legal address as Prestige and numerous
15 other companies.
16 **Q. So you would have worked for Prestige Business**
17 **Consultants for about 15 years --**
18 A. Yeah.
19 **Q. -- after you left DAI?**
20 A. Yeah. Well, yeah. I mean, I never considered
21 that I left DAI. I always considered that I was part
22 of DAI. My company car was DAI, my 401(k) was DOI
23 [sic], my health insurance, my -- not my health
24 insurance, my dental insurance, my life insurance. You
25 know, the company car was DAI, so I never considered

16

1 that it was -- I was anything else other than that.
2 **Q. What company did your check come from?**
3 A. I think the check was drawn from Dave Worroll
4 from up in Connecticut, but I think that it was
5 probably a Prestige check. Actually, I never saw a
6 check. It was always electronically transferred into
7 my account.
8 **Q. Did you get a W-2 at the end of the year?**
9 A. Yeah. And it was Prestige.
10 **Q. So your W-2 came from Prestige --**
11 A. Yeah.
12 **Q. -- Business Consultants?**
13 A. Yeah.
14 **Q. Now, you said that you --**
15 A. But there was a bonus, a bonus check that came
16 from Doctor's Associates.
17 **Q. You said that you met Fred DeLuca in 1985 to**
18 **1986?**
19 A. Yeah.
20 **Q. And how did you meet him?**
21 A. Through the Franchise -- International
22 Franchise Association.
23 **Q. Do you consider Fred DeLuca a friend of yours?**
24 A. Yes.
25 **Q. And then you said you retired. When did you**

17

1 **retire?**

2 A. Oh, a couple times. The first time was in

3 1988.

4 **Q. Okay. And what did you -- what business did**

5 **you retire from?**

6 A. I had a -- I owned a couple companies. I

7 owned Shades -- Shades Unlimited, which was one of the

8 largest vertical blind manufacturers in the country.

9 And I also was the owner of Window Works,

10 which was a national franchise specializing in interior

11 design and custom window treatments.

12 And Window Works was a franchise. Shades

13 Unlimited was just a -- a manu -- five manufacturing

14 facilities which made the vertical blinds for all --

15 just about everybody else.

16 **Q. When Window Works was a franchise, were you**

17 **the franchisor or were you --**

18 A. Yes.

19 **Q. -- the franchisee?**

20 A. Franchisor.

21 **Q. And did you own Window Works by yourself?**

22 A. No.

23 **Q. And when did you sell Window Works?**

24 A. 1988.

25 **Q. Is that still in business today?**

18

1 A. I think it is.

2 **Q. And what about Shades Unlimited?**

3 A. No.

4 **Q. When did it go out of business?**

5 A. I don't know. But we sold them both to a

6 company called Nanik, which was a Fortune 500 Company

7 out of Wisconsin. And --

8 **Q. Spell that company for the court reporter.**

9 A. N-A-N-I-K.

10 And we sold it to Nanik, who was owned by a

11 company called Apogee, A-P-O-G-E-E, which was one of

12 the country's leading glass manufacturers. And they

13 were in the process of acquiring companies, and they

14 bought Shades Unlimited and they bought Window Works.

15 **Q. And that was in approximately 1988 you said?**

16 A. It was 1988. February. The last day of

17 February I think.

18 **Q. And then you -- you were done working in 1988?**

19 A. I stopped working for a few years.

20 **Q. Okay. When did you start working again?**

21 A. Actually, I started working again when me and

22 Fred hooked up to do this consulting stuff.

23 **Q. That would have been '94-'95?**

24 A. Yeah, right -- right around there. I think it

25 might have been a little bit before that, to tell you

19

1 the truth. I thought it was someplace around '92-'93,

2 but...

3 **Q. And who else was employed by Prestige Business**

4 **Consultants while you were there?**

5 A. There was a secretary/office manager called

6 Joyce Victor.

7 **Q. Spell her last name.**

8 A. V-I-C-T-O-R. And at the time there was a girl

9 by the name of Carolyn Schulz who actually got married

10 during that and became Carolyn Bolton.

11 **Q. And were they at the same place the whole time**

12 **you were at Prestige?**

13 A. Yeah.

14 **Q. And that would have been for approximately**

15 **14 years or 15 years?**

16 A. Yeah. Yeah.

17 **Q. Now, where was Window Works located?**

18 A. Pompano Beach.

19 **Q. How long have you been in Florida?**

20 A. Oh, since 1974 maybe.

21 **Q. And was the other company located in Florida,**

22 **too? I think --**

23 A. Yeah, they were at the same place.

24 **Q. Shades Unlimited?**

25 A. Same place.

20

1 **Q. Pompano Beach?**

2 A. Yeah. But Shades Unlimited had -- the

3 franchisor for Window Works was located in Pompano

4 Beach. The home office for Shades Unlimited was

5 Pompano Beach. But I also had factories in Orlando,

6 Fort Myers, Atlanta, New Jersey. I think that was it.

7 **Q. Was the Pompano Beach's address for Shades**

8 **Unlimited and Window Works the same?**

9 A. No.

10 **Q. Different buildings?**

11 A. Yes. I owned the building that Shades

12 Unlimited was in, our home office was in. And I rented

13 space for the Window Works franchise.

14 (Whereupon, Deposition Exhibit 426 was marked

15 for identification.)

16 BY MR. HUTCHISON:

17 **Q. Let me show you what has been marked as**

18 **Deposition Exhibit 426.**

19 MR. HUTCHISON: I don't have a copy of some of

20 these, because not all of them got --

21 MR. CRICKENBERGER: I'm sorry, Rick. What

22 number did you say?

23 MR. HUTCHISON: 426.

24 BY MR. HUTCHISON:

25 **Q. If you turn to the fifth page of Exhibit 426,**

1 **do you see the documents requested?**
 2 A. Yeah.
 3 **Q. And did -- did you bring some documents with**
 4 **you?**
 5 A. Actually, Rick, I brought the same box that I
 6 had already given you. That was the only thing that I
 7 had. So I do have the same box of documents. The only
 8 addition to the box of documents that I've already
 9 given you is I did find a file on Jersey Associates.
 10 **Q. So let's just go over that document request**
 11 **No. 1: "Documents relating to or exchanged with**
 12 **Anthony...Pugliese...from May 2009 to the present...."**
 13 **Have you had any documents that you exchanged**
 14 **with Anthony?**
 15 A. No, I -- I don't think I have any. I do have
 16 communication between Anthony -- that I was copied from
 17 between Anthony and Fred DeLuca, but I don't have any
 18 documentation -- I don't have any documents from
 19 Anthony to me or vice versa.
 20 **Q. Well, or that you're copied on. That you**
 21 **received at all, whether you're the "to" or the "cc."**
 22 A. Right. Well, the ones that I was copied on I
 23 have.
 24 **Q. Okay. So no e-mail exchanges with Anthony**
 25 **Pugliese other than the ones you brought?**

1 A. Oh, no. No.
 2 **Q. Is that accurate?**
 3 A. Whatever I have is -- is in this box. Right.
 4 **Q. So you don't -- you don't exchange e-mails**
 5 **with Anthony Pugliese?**
 6 A. No. I mean, I haven't -- no. I -- I don't
 7 think I've ever e-mailed Anthony -- I don't think I
 8 have Anthony's e-mail address unless it's on the top of
 9 one of those.
 10 **Q. And any -- and you have the communications**
 11 **that -- between Anthony and Fred that you were copied**
 12 **on, you have those with you?**
 13 A. Yes. Anyone's that I -- that were still in
 14 existence.
 15 **Q. Okay. All right. When you say "still in**
 16 **existence" what do you mean?**
 17 A. That I have.
 18 **Q. Well, did you look on your computer?**
 19 A. When I left the -- I was -- I was ordered by
 20 Fred DeLuca to -- not to go to my office. And so when
 21 I left, he called me on a Saturday afternoon. He told
 22 me, "Don't go there again." I never went back.
 23 So whatever communication was maybe in my desk
 24 or in a file in my desk or whatever I might have had, I
 25 wasn't -- I wasn't allowed to go back there again.

1 **Q. When was that?**
 2 A. That was -- let's see. I guess it was '9.
 3 '09, May.
 4 **Q. And -- and where was your office in May of**
 5 **2009?**
 6 A. We had an office -- Prestige had an office
 7 down in -- on Pine Island Road in a -- in a bank
 8 building. I think it was 300 or 3000 Pine Island Road
 9 something like that. I forget. But there was an
 10 office there, and I had a desk in that office.
 11 And I also had a facility, a desk that I used
 12 in -- in the Pugliese office and the Destiny office.
 13 **Q. The one on Pine Island Road, did you have a**
 14 **computer?**
 15 A. No. I've never had a company computer. The
 16 only computer -- only laptop I've ever had -- in fact,
 17 until I retired, I didn't have a phone that I could
 18 text message on. I just never did that. I had a
 19 secretary there. Joyce was there and -- I guess I'm an
 20 old dog. I just never -- I never got involved in it.
 21 I don't work with a computer. Other than iTunes, I
 22 still to this day don't, you know, use anything. I do
 23 have a laptop which I bought which is mine. It wasn't
 24 a company-issued.
 25 **Q. How long have you used a laptop?**

1 A. I originally got the laptop when we invested
 2 in a company called XtremeMac. It was an
 3 Apple-affiliated company. We manufactured all the
 4 initial leather cases and different types of cases and
 5 connectors and speakers for Apple.
 6 **Q. Who's "we"? "We manufactured"?**
 7 A. Well, XtremeMac at the time.
 8 **Q. Well, who's "we"? "We invested"?**
 9 A. Fred DeLuca. But, again, it was one of my
 10 responsibilities.
 11 **Q. Who was the investor, though?**
 12 A. Fred DeLuca.
 13 **Q. And when was that?**
 14 A. Oh, I can't -- I don't remember. I don't
 15 remember what year.
 16 **Q. How long before you stopped working at**
 17 **Prestige?**
 18 A. Oh, years.
 19 **Q. So you've been using a laptop for years before**
 20 **you stopped working at Prestige?**
 21 A. I had a laptop. You know, like I said, I'm
 22 not one -- a person that sits there and uses a laptop.
 23 I don't -- you know, I don't do any of this -- this
 24 stuff. I did have a laptop, but most of the time I use
 25 my laptop for music and stuff like that.

25

1 Somebody can reach me through an e-mail
 2 address. I had an e-mail address for every one of the
 3 companies that I'm referring to. So if somebody sent
 4 me an e-mail, they would send me an e-mail.
 5 I did learn somewhat to return e-mails, but
 6 that was it. I just...

7 **Q. What e-mail address do you use today?**
 8 A. Actually, I have two. I have
 9 floriof@bellsouth.net and I have fredflorio@gmail.com.

10 **Q. How long have you been using those e-mails?**
 11 A. The gmail address is probably a year old. The
 12 other one has always been since I had a computer.

13 **Q. Any other e-mail addresses you've used?**
 14 A. I use Subway. I had an -- had an e-mail
 15 address for Subway, which is -- as everybody else's at
 16 Subway. Florio_f@subway.com or something like that.
 17 Yeah, at different -- from different times
 18 there were some e-mail addresses. I think at one point
 19 there was a Destiny e-mail address, but I never -- I
 20 never used that.

21 **Q. Now, when you say "Destiny," what -- Land
 22 Company of Osceola County, LLC. Do you know what that
 23 company is?**
 24 A. Yeah.
 25 **Q. What is that company?**

26

1 A. It's a company that is owned -- again, there's
 2 so many initials, so many names, but that's Land
 3 Company of Osceola County is what it stood for. And it
 4 was a huge piece of property, 27,000 plus acres in
 5 Osceola County that was owned by, actually, a company
 6 that Anthony Pugliese controlled and Fred DeLuca
 7 controlled. There was two companies that owned that
 8 company.
 9 It's kind of confusing, you know, because
 10 there's FD Destiny, there's AVP-something, there's --

11 **Q. Well, what's FD Destiny?**
 12 A. Fred DeLuca Destiny, LLC.
 13 **Q. So what is -- FD Destiny, LLC, what did it
 14 own?**
 15 A. I think it was partners or in -- owning the
 16 Land Company of Osceola County. I think that was
 17 Fred's entity that -- that owned his shares of that
 18 company.
 19 **Q. And what's F -- what's AVP Destiny?**
 20 A. I think it's the same thing only for Anthony.
 21 **Q. So the two owners of Land Company of Osceola
 22 County, LLC are FD Destiny, LLC and AVP Destiny, LLC;
 23 is that correct?**
 24 A. Yeah. To the best of my recollection, yeah.
 25 **Q. And Fred DeLuca owned FD Destiny, LLC, and**

27

1 **Anthony Pugliese owned AVP Destiny LLC; correct?**
 2 A. I guess. I guess they were the managing
 3 members. I don't know about an LLC, whether you call
 4 them owners, members, so I don't know.
 5 **Q. Well, who is the manager of Land Company of
 6 Osceola County?**
 7 A. I think Anthony Pugliese was at the time.
 8 **Q. Individually?**
 9 A. I don't -- I don't know individually, not
 10 individually. I don't -- I'm not sure.
 11 **Q. If I call Land Company of Osceola County LLC
 12 "LCOC" you'll know I -- what I mean; correct?**
 13 A. Yeah.
 14 **Q. And L -- and LCOC owned the 27,000 acres at
 15 Yeehaw Junction?**
 16 A. I think that was the -- the legal way that it
 17 was, yeah.
 18 **Q. Did you have anything to do with creating the
 19 corporate structure for Land Company of Osceola County
 20 and the ownership of Yeehaw Junction property?**
 21 A. No.
 22 **Q. Now, back to Exhibit 426 on the fifth page,
 23 No. 2, it says: "All documents relating to Jersey
 24 Associates..." and you can read the rest of it, No. 2,
 25 to yourself. Do you see that?**

28

1 A. Yeah, which was kind of confusing because I
 2 didn't really know what any of that meant. Okay? I
 3 had a file -- one file that you don't have that I
 4 hadn't given you previously. And this request does not
 5 include documents. I don't know what that meant. So I
 6 just brought the same box that I gave you, which was
 7 everything that I had --

8 **Q. Well, what didn't you --**
 9 A. -- in my possession.
 10 **Q. Well, what didn't you know what it meant?**
 11 A. Well, it talks about in communication with
 12 lawyers or for Prestige or, you know, Fred DeLuca or
 13 lawyers or any, you know, company owned by Mr. -- I
 14 didn't know what that was.
 15 **Q. So let's -- well, first of all, you have a
 16 lawyer; right? Mr. Heffner?**
 17 A. Yeah, but I got this notice, and I didn't -- I
 18 didn't feel like I had, you know, to prepare or do
 19 anything. I --
 20 MR. HEFFNER: If I may, for the record, there
 21 were no documents that were excluded.
 22 BY MR. HUTCHISON:
 23 **Q. Well, but I -- what I want to make sure is --
 24 and let's go back to what you don't understand,
 25 Mr. Florio. It says: "This request does not include**

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1 **documents or communications that are communications**
2 **with, from, copied to, or include communications" --**
3 THE REPORTER: Slow down, please.
4 BY MR. HUTCHISON:
5 **Q. -- "with, lawyers from Prestige, Frederick**
6 **DeLuca or lawyers for any company owned by Mr. DeLuca.**
7 **Such communications... shall remain privileged and**
8 **confidential."**
9 A. Yeah.
10 MR. BELAVAL: Objection to form.
11 BY MR. HUTCHISON:
12 **Q. So did you bring any documents that --**
13 A. I brought every document that I had that
14 pertained to Anthony, Fred, the company, Jersey
15 Associates, anything that I have is in that box. You
16 can determine whether or not this is going to be
17 privileged or whether it's not.
18 **Q. Okay.**
19 A. You're confused; I'm confused. I don't know
20 what that means.
21 MR. BELAVAL: Just for the record --
22 BY MR. HUTCHISON:
23 **Q. I'm not confused. But I'll -- I'll look at**
24 **your box.**
25 **(Simultaneous speaking.)**

30

1 MR. BELAVAL: Just for the record, gentlemen.
2 I need -- I need Mr. Hutchison, after he finishes
3 asking his question, if you could just take two
4 seconds. I know you might know the answer, you may
5 not know, or you want to give it, but please --
6 THE WITNESS: Okay.
7 MR. BELAVAL: -- because we have to object
8 and --
9 THE WITNESS: Okay.
10 MR. BELAVAL: -- she can't take down
11 everybody's voice at the same time.
12 So, you guys can go back to your line of
13 questioning.
14 BY MR. HUTCHISON:
15 **Q. No. 3 on that request for documents, did you**
16 **bring anything regarding -- responsive to No. 3?**
17 A. There is some Prestige documents. I think the
18 date it was formed, obviously my resignation from there
19 and anything that had to do with that. I think that
20 was pretty much -- again, whatever documents that I had
21 relating to Prestige are in that box.
22 **Q. And then No. 4. Do you have any other**
23 **documents relating to the Yeehaw Junction property?**
24 A. No. Again, this date is April -- on
25 April 12th. I retired the 1st. So I had no --

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1 there's -- there's some communication that was there
2 from Fred DeLuca in meetings, but not -- not since the
3 April 12th.
4 **Q. April 2012 you mean.**
5 A. Right. Right. April 11th -- I retired
6 April 1st.
7 **Q. Of 2012?**
8 A. Yeah. I have -- have not communicated with
9 anybody in regard to any of this stuff since then.
10 **Q. Have you had any conversations with anybody**
11 **about the Yeehaw Junction property since you left in**
12 **April of 2012?**
13 A. No, I haven't. I would say I haven't.
14 **Q. Any conversations with anybody about the**
15 **lawsuit since you left in April 2012?**
16 A. No. Just maybe occasionally somebody asking,
17 "Hey, how -- have you heard anything? Is anything
18 going on?" But I don't -- I don't respond.
19 **Q. Who asked?**
20 A. I mean, anybody. Anybody that might be aware
21 that it's existing. I don't know in particular.
22 There's a lot of people that I've worked with for up to
23 16 years. We had a lot of mutual people, friends that,
24 you know, if I bumped into them or if they asked. But
25 my -- but my response is always the same thing: "I

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1 don't know, and I'm really not interested."
2 **Q. How did you first become into -- involved in**
3 **the Yeehaw Junction property investment?**
4 A. I was introduced to Anthony and his
5 organization from a woman that was a banker that was
6 also a close personal friend of Fred DeLuca's. And she
7 had been telling me for quite -- a couple years, "Fred,
8 I have another client, Anthony Pugliese. He's from
9 New Jersey. He's from the same part of New Jersey. I
10 think he might have even maybe gone to the same school"
11 she was telling me. She said, "He's about your age.
12 He's" -- "and from the" -- you know. And she gave me
13 his story.
14 I never met Anthony. She had been doing
15 business with him, and she had been for two years
16 telling me, "You have to meet this guy. You're a lot
17 alike. You'll be friends with him. You got a lot of
18 similarities besides being the same age, nationality,
19 coming from the same part of the country."
20 I just didn't think much of it.
21 One day, it was around '05, in the spring of
22 '05, I was in -- I happened to be in Delray coming off
23 the golf course, and Fran called me and she asked me a
24 question in regards to some other issue that we had.
25 And I said I couldn't -- I wasn't at my desk, I'd just

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1 come off of the office [sic] and I was in Delray.
 2 She said to me, "Where in Delray?"
 3 And I said, "Atlantic Avenue."
 4 And she said, "Oh. I'm with Anthony Pugliese.
 5 I'd love for you to meet him. I've been after you to
 6 meet him. Could you come and meet him?"
 7 So I said, "Sure."
 8 So I went up to Anthony's office, which just
 9 happened to be within walking distance of where I was,
 10 and I met Anthony. And it was kind of funny. She was
 11 right. Anthony was a very personable guy.
 12 And I found -- I met a fellow by the name of
 13 Tom San Giacomo there. And Tom was a really -- he was
 14 kind of an interesting guy. And I found out that we
 15 knew -- everybody that Tom knew, I knew. Half the
 16 people that Anthony knew, I knew. I had never met
 17 Anthony. I knew of The Pugliese Company because we
 18 were interior designers from New Jersey.
 19 THE REPORTER: Slow down a little.
 20 THE WITNESS: Okay.
 21 A. We were interior designers in New Jersey, so
 22 we did a lot of interior design inside, obviously.
 23 Anthony's family owned a -- a large pool
 24 company and were very renowned, and a lot of times we
 25 were on jobs with them, that -- that company. So my

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1 people in New Jersey knew of Anthony and knew the
 2 company well.
 3 I had never met Anthony. I think I did meet
 4 his father at one time and one of his brother-in-law's,
 5 but that was the case. I found out that Tommy
 6 San Giacomo was somebody that knew everybody that I
 7 knew.
 8 So basically I had a conversation with
 9 Anthony. I wasn't there to look at any investment. It
 10 was just social to meet him.
 11 While I was there, I was very impressed with
 12 the -- the facility and the people, and he had easels
 13 in a conference room of all the different projects he
 14 had. I want to tell you there had to be at least 15
 15 different projects. And Fran said, "You know, I would
 16 like Anthony to meet Fred." She said, "Do you think
 17 that Anthony -- Fred might be interested in investing
 18 in anything in Anthony?"
 19 Now, this request or question came from Fran,
 20 not Anthony. He -- I didn't get the feeling that he
 21 needed me there for any other reason. I didn't feel
 22 like he -- he needed us to invest. But obviously he
 23 knew of our reputation, I guess, the same way, from
 24 Fran and Fred. You know?
 25 And so she -- I said, "Fran," I said, "Listen.

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1 You see Fred. Why don't you just ask Fred? If Fred
 2 has any interest in meeting with Anthony and looking at
 3 some of these projects, I'd be more than happy to --
 4 you know, to do that. Set it up."
 5 **Q. In spring of 2005 you said that Anthony had at
 6 least 15 different projects up on --**
 7 A. I -- I don't know. Like I said, there was --
 8 there was easels all over.
 9 MR. HEFFNER: Let him finish his question.
 10 THE WITNESS: Okay.
 11 BY MR. HUTCHISON:
 12 **Q. When you were in Anthony Pugliese's office in
 13 spring of 2005 --**
 14 A. Yeah.
 15 **Q. -- you said there were about 15 different
 16 projects that were laid out in different rooms.**
 17 A. No, I didn't say that. I said when I went
 18 into the conference room there was easels around of
 19 different projects. It appeared to me that there was
 20 numerous. Okay? I'll say 15. I think there might
 21 have been, you know, different projects, as I asked him
 22 what exactly did this office do? And he explained it
 23 to me. And there was numerous -- there were projects
 24 that he was working on. There were self-storage units
 25 that were owned. There was a big array of different --

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1 different types of things that he did.
 2 **Q. What did you understand that Anthony Pugliese
 3 did?**
 4 A. That he was basically a land developer.
 5 **Q. And what did you understand that to mean?**
 6 A. Well, I guess land development could be
 7 numerous things. I -- the way that it was explained to
 8 me is that he would buy a piece of property, rezone it
 9 for the best use at the time, get it approved for that
 10 best use, and then sell it to builders, contractors
 11 that were looking for that particular type of land.
 12 **Q. And when did you first find out about the
 13 Yeehaw Junction property?**
 14 A. That day.
 15 **Q. What were you told about that?**
 16 A. Just that he had a new project coming out and
 17 that he was buying a large parcel of land in Osceola
 18 County. And that was pretty much it. He was putting
 19 it together. It was going to be the biggest project
 20 that he had to date.
 21 **Q. And what -- what phase was that in?**
 22 A. I think that he had purchased it. And he had
 23 put up a substantial amount of money from what I
 24 recall. And he was doing due diligence during the
 25 research period.

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1 **Q. Hen you say "he purchased it," he actually had**
 2 **bought it or he had signed a purchase and sale**
 3 **contract?**
 4 A. Well, he had a -- he had a contract. He was
 5 the -- in the due diligence period. He hadn't closed
 6 on the property yet.
 7 **Q. He had not closed?**
 8 A. No.
 9 **Q. Is that correct?**
 10 A. Right.
 11 **Q. And were you involved in the due diligence of**
 12 **the -- that was taking place on the Yeehaw Junction**
 13 **property?**
 14 A. No.
 15 **Q. Were you ever involved on the due diligence**
 16 **that was -- that had taken place for the purchase of**
 17 **the Yeehaw Junction property?**
 18 A. Well, I think that Anthony's original contract
 19 was '04 sometime, and I hadn't met Anthony till '05.
 20 They closed at the -- in August of '05. So there was a
 21 period there from the original due diligence that
 22 Anthony was doing that -- whatever that was, from
 23 August till May, you know, March or May, when I was
 24 there.
 25 And other than that -- at the time, this was

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1 kind of a refreshing thing. And when I met Anthony I
 2 was getting ready to retire again. I was just ready
 3 to -- the -- I had all those things that I was doing
 4 and I wasn't -- I really wasn't doing anything else.
 5 When Fran approached Fred and I got a phone
 6 call from Fred that he was interested and he would like
 7 to meet Anthony because he thought that this made a lot
 8 of sense and was -- might be a good opportunity, it
 9 sort of rekindled my interest in staying involved with
 10 Fred because, quite frankly, this was the first time
 11 that I was going to be able to go and participate in a
 12 company where I wasn't the one knowing. This was an
 13 opportunity for me to learn something that I had never
 14 known. And that was kind of refreshing to me because
 15 before I was always the teacher and now all of a sudden
 16 I was going to be a student.
 17 And so, you know, the stuff that they carried
 18 on, the staff that he had, the people that they had
 19 organized prior to me coming there, I did look into
 20 them and see what I could find out about them. They
 21 all seemed to be the best of the best. A lot of them
 22 were instrumental for -- actually, for the county.
 23 They were the kind of people that the county would call
 24 on to get things done or to confirm.
 25 So that was pretty much it. I was -- I wasn't

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1 involved, so to speak, as to say, "Hey, we should do
 2 this or that." I -- I didn't really know that business
 3 at the time.
 4 I did learn quite a bit.
 5 **Q. Okay. Let me ask you a question. So -- so as**
 6 **of 2005, you were thinking or contemplating retirement**
 7 **then and you continued to work for Prestige Business**
 8 **Consultants because you were interested in the Yeehaw**
 9 **Junction property project?**
 10 A. Well, basically I had explained to Fred that
 11 he needed more help to do the things that maybe I was
 12 doing, or look after some of the other things, because
 13 this was a project that I felt was very large and
 14 certainly was out of our realm. You know, we're
 15 franchisors. We're business guys. We're not land
 16 developers. And that it might take a little bit more
 17 of my, you know, attention, or at least rekindle my
 18 interest in maybe working a little. So...
 19 **Q. You -- so you -- were you contemplating**
 20 **retiring from Prestige Business Consultants in 2009?**
 21 A. Yeah. Yeah. I was pretty much at -- at the
 22 end of -- at the end of that.
 23 **Q. And -- and with respect to the due diligence**
 24 **you had said was already going on by the time you had**
 25 **met Anthony Pugliese; correct?**

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1 A. Yeah. To a certain degree, yeah.
 2 **Q. At any time prior to the August 2005 purchase**
 3 **of the Yeehaw Junction property, did you perform any**
 4 **due diligence or were you involved in any due diligence**
 5 **of the purchase of the property?**
 6 A. No.
 7 **Q. You also said that when you got involved,**
 8 **when -- you had looked at the staff. When did you**
 9 **get -- when did you officially get involved?**
 10 A. I didn't really get involved until the
 11 closing, but while they were doing the due diligence
 12 and there were certain meetings that I would go and
 13 attend just for the sake of trying to understand.
 14 **Q. Okay. What meetings?**
 15 A. Meetings with different people. Anthony --
 16 like I said, Anthony had a group of consultants. There
 17 was, you know, Al Quentel, Greenberg Traurig. There
 18 was environmentalists. There was -- oh, there's a list
 19 of -- if you want me to tell you who they are based on
 20 my recollection I'll be glad to do that, but there --
 21 there was a list of very renowned people.
 22 **Q. I'm talking about prior to closing, August**
 23 **2005.**
 24 A. Yeah. Yeah. Well, these are part of the due
 25 diligence. He had consultants that he was working with

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1 that were -- oh, I can't even tell you how many people
2 there were.

3 **Q. Were you involved in the due diligence of the**
4 **project prior to purchase?**

5 A. No, only from sitting in meetings and trying
6 to get an understanding and to report back to Fred,
7 basically. I was there. This was a meeting. This is
8 this guy's opinion. This is that guy's opinion.
9 Whether or not things were going -- you know, still
10 having an interest. Whether or not anything turned up
11 that was going to be detrimental to maybe cause the
12 closing not to happen.

13 **Q. Did you have any experience in doing due**
14 **diligence on a project like this?**

15 A. No.

16 **Q. What -- what -- what consultants did you meet**
17 **prior to closing in August 2005?**

18 A. I think I probably met them all. I think I
19 met -- okay. I think Quinn Turner was an architect
20 initially. I had met a guy by the name of Dean
21 Saunders, which I think was an Allstate representative
22 which was now a real estate broker who actually was
23 involved in the property as a salesperson.

24 I met Bob Whidden. I met -- who was a
25 planner. I met Larry Walters, who was an engineer. I

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1 met Scott Leftwich, which was the traffic guy for the
2 state. I met Randy Austin, which was an
3 environmentalist. George Wilson was an
4 environmentalist.

5 I mean, on and on and on. I can't -- there
6 had to be, you know, 12 or 15 people. The guys from
7 Greenberg Traurig, Al Quentel. I met all of them prior
8 to -- prior to the closing. People that were -- were
9 being looked at to possibly, you know, do what they had
10 to do.

11 **Q. And what did George -- what was George**
12 **Wilson's role?**

13 A. George Wilson was -- I think he was an
14 environmentalist. You know? I'd like to say he was
15 involved with the -- the animals and the birds and the
16 bees and the trees and the -- whatever else, you
17 know -- whatever there was.

18 **Q. And what was his an assignment?**

19 A. Just basically -- initially they were to --
20 they were brought in and -- and questioned about what
21 they thought about this piece of property maybe and
22 what the idea that Anthony might have had to do. And I
23 guess Anthony was testing to see whether or not his
24 feelings were feasible or not. You know, to -- to test
25 it. To test his thoughts maybe. I don't know what the

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1 purpose of them doing it.

2 **Q. What was George Wilson's scope or his**
3 **assignment?**

4 A. At the time I don't know. I know that George
5 Wilson after the fact was very instrumental.

6 **Q. Let's talk about preclosing. What was his**
7 **scope or assignment?**

8 A. I wouldn't -- I wouldn't know. I really
9 was -- like I said, occasionally I went to meetings
10 prior to the closing. Until Fred was actually a
11 partner, there was no sense in me doing it other than
12 going up there and having a sense, well, is it moving
13 forward, is it going to happen, or isn't it going to
14 happen?

15 **Q. So when did Fred first meet Anthony Pugliese?**

16 A. I think it was a couple weeks after I did.

17 **Q. Were you present?**

18 A. Yeah.

19 **Q. How did that meeting come about?**

20 A. Well, I instructed Fred and, you know, I
21 didn't know whether or not Anthony was really looking
22 for somebody or not. It seemed like he was pretty in
23 tune in what he was doing.

24 And she said, "Well, I thought that Fred might
25 be interested."

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1 I said, "Well, you see him every night. You
2 talk to him."

3 The next thing I know, I got a phone call from
4 Fred. He said, "I understand you met this guy Anthony
5 Pugliese."

6 I said, "Yes, I did."

7 He said, "What did you think about him?"

8 I said, "I felt like I knew him for 40 years."

9 I said, "I went into his office. He knew the same
10 people I knew. We were from the same place. I had
11 never met him." I said, "And he had this sidekick, Tom
12 San Giacomo, which was a guy who knew everybody that
13 knew. In fact, Tom's cousin on one side of the
14 family --

15 THE REPORTER: Slow down.

16 A. -- was my cousin on the other side of the
17 family."

18 I never met Tom. I didn't know. But he was a
19 very -- he came from a very good family. He was
20 extremely smart, smart kid, and he was more or less
21 teamed up with Anthony to run -- help Anthony run these
22 projects -- this project in particular.

23 And I said, "Fred, I thought that the guy
24 was -- was very interesting," you know. I said, "Do
25 you want me to set up the meeting?"

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1 He said, "No, I'll have Fran do it."
2 So I said, "Okay. Fine. Let me know if you
3 want me to come."
4 And he called me back after Fran set up a
5 meeting and said he was going to meet with him. And I
6 said, "Fine. I'll meet you there."
7 They seemed to hit it off. They got along
8 very well.
9 **Q. Who was at the first meeting?**
10 A. I know that it was me, Fred, Anthony, Tom, and
11 I'm not so sure whether or not Fran came to that or
12 not. I don't recollect whether or not she was there.
13 **Q. Where was the meeting?**
14 A. At Anthony's office.
15 **Q. And what was -- what was discussed?**
16 A. Just it was basically the same thing. There
17 was an introduction, "This is Anthony," how long he's
18 been doing what he's doing. And then they got into
19 what he was doing. And what the project was. After he
20 showed him all these numerous projects that he had, he
21 asked -- you know, he was talking to that, and he said
22 that he had two projects that he was currently just --
23 some of the projects were closed. He was in the
24 process of getting them resolved. But there were two
25 projects that he was just getting ready to, you know,

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1 do due -- do due diligence on and maybe close on it.
2 It was this land deal and it was recycling facilities
3 in New Jersey.
4 **Q. What was the name of that company?**
5 A. That was called Zozzaro Brothers.
6 **Q. Spell it.**
7 A. Z-A-Z-Z -- I don't know -- O-R-O [sic].
8 Something like that.
9 **Q. Was that also referred to as RPAC?**
10 A. Yeah.
11 **Q. Again, R-P-A-C?**
12 A. Yeah, yeah. Again -- well, again, that was --
13 RPAC was formed by Anthony and Fred as some companies
14 that would own something. I think Anthony -- one of
15 Anthony's companies, one of Fred's companies owned this
16 company that would own that company.
17 **Q. And is RPAC and Zozzaro Brothers also referred**
18 **to as Green Sky?**
19 A. That was way later. That was way later that
20 they changed the name. Upon the initial deal, they had
21 the right to buy Zozzaro's, the company, and use the
22 name for a certain amount of time -- a few years. A
23 two- or three-year period.
24 At the end of that period they had to change
25 the name or renegotiate with Zozzaros to keep the name.

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1 And I remember when that time period was ended,
2 Zozzaros were really unreasonable. They wanted as much
3 to use -- continue to use the name as they almost
4 bought the company from them, so they decided -- the
5 name decided to be changed.
6 **Q. And the name was changed to what?**
7 A. To Green Sky.
8 **Q. And so RPAC, Zozzaro Brothers, Green Sky -- it**
9 **all was the same company?**
10 A. Well, RPAC never changed. I think the RPAC
11 company still was -- was involved. Green Sky, the --
12 you know, the doing business as Green Sky was changed
13 from Zozzaro Brothers to Green Sky.
14 **Q. So let's talk about this first meeting.**
15 **Anthony is -- is talking with Fred about investing in**
16 **the Yeehaw Junction property as well as the RPAC**
17 **company?**
18 MR. CRICKENBERGER: Object to form.
19 A. RPAC didn't exist.
20 BY MR. HUTCHISON:
21 **Q. Okay.**
22 A. Okay. It was Anthony and Tom had formed a
23 partnership -- or they were going to form a
24 partnership. Tom was in the middle of doing the due
25 diligence on this. That was Tom's business. That was

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1 his family's business was the paper business. Tommy
2 San Giacomo's family at the time, going back 40 or
3 50 years, was eccentrically wealthy and they were in
4 the paper business. And Tom always, I guess, aspired
5 to be back in that business because he was raised in
6 that business and knew that business.
7 So I think at -- at some point, apparently, he
8 approached Anthony and -- and told Anthony, "Hey,
9 that" -- he thought that there was an opportunity up
10 there, and Anthony said, "Well, look at it and let me
11 know." And they were in the process of looking at it
12 and doing their due diligence in that.
13 And Fred said, "Well, listen. If I invest in
14 this" -- meaning Land Company -- "I'd like to also
15 invest in that."
16 And the purpose that Fred told me was because
17 he said Tom San Giacomo seemed like a very intricate
18 person to be working, and he wanted to make sure that
19 whatever Tom was working on, he benefited from. In
20 other words, he didn't want Tom to be in charge of the
21 Land Company and then go to New Jersey and handle the
22 recycling.
23 And from that point on they got along royally.
24 In fact, it was a few months later when Fred asked me
25 to approach Anthony because he wanted to buy into

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1 everything Anthony was doing.

2 **Q. So let's stay with this first meeting. So at**

3 **the very first meeting, Fred talked about investing**

4 **both in the recycling business in New Jersey and the**

5 **Yeehaw Junction property?**

6 A. Yeah. He got -- that was Fred's interest.

7 **Q. Okay. And what were the -- were any**

8 **discussions made regarding the terms of that**

9 **investment?**

10 A. I don't think that that -- the first meeting,

11 it wasn't Anthony. He asked -- asked Anthony what

12 Anthony had been doing. Anthony had been dealing with

13 three or four institutions for financing the project.

14 And Fred -- you know, Fred said, "I -- if I get

15 involved, I could be instrumental in arranging that

16 finance. And probably end up -- so go out there and

17 negotiate, get the best deal you can, and then, you

18 know, I -- let me -- let me see what I can do," so to

19 speak.

20 And that was it. I -- there were

21 conversations between Anthony and Fred, I'm sure, that

22 I wasn't privy to. Phone conversations and -- they

23 were partners.

24 **Q. What lenders did -- was Anthony Pugliese**

25 **having conversations with at the time of Anthony**

50

1 **Pugliese's and Fred DeLuca's first meeting?**

2 A. There were --

3 MR. CRICKENBERGER: Object to form.

4 A. There were -- there were a couple banks that

5 were -- were looking at it. One in particular was City

6 National. Leonard Abess was working on something.

7 BY MR. HUTCHISON:

8 **Q. Spell the last name, please.**

9 A. I don't know how to spell it. Leonard Abess.

10 I don't know how to spell his name.

11 But he was the president, owner of City

12 National Bank, and that's where Fran Saavedra worked.

13 And there was a couple other institutions that

14 were looking at it, I remember. Don't remember the

15 names. I do remember iStar. iStar was the one that

16 was basically, I think, at the -- was the closest to --

17 to doing. I -- I mean, iStar was -- had written up

18 some terms, and there was a proposal there that they

19 would, you know, be interested in doing it.

20 **Q. Did iStar ever give a final term sheet to**

21 **anybody regarding the Yeehaw Junction property?**

22 A. I don't know if it was actually "final" final.

23 They were outlined. There were terms; they were

24 outlined. It was in the process of maybe looking at it

25 or going back.

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1 I don't think that it was ever finalized. I

2 think somewhere in the middle Fred met with them and

3 decided that, hey, he would do it.

4 **Q. Did you ever have any discussions with iStar?**

5 A. No, not directly.

6 **Q. Well, when you say "not directly," what**

7 **discussions did you have with iStar indirectly?**

8 A. I was a part of, you know, discussions between

9 Anthony and Tom about the financing. How that -- how

10 it -- how it was coming along. I did see a term sheet

11 from iStar. I don't remember if I ever met anybody

12 face-to-face. I don't know. I very well possibly

13 could have. I don't know if I did. But I do remember

14 seeing, you know, term sheets and -- and discussing

15 with Fred, you know, where they were in the deal and

16 where it was at.

17 **Q. What -- did you ever have any discussions with**

18 **City National about the -- a loan for the Yeehaw**

19 **Junction property?**

20 A. Yeah. Yeah. I was part of that -- I was part

21 of discussions.

22 City National had had a problem because

23 Anthony had quite a few deals with -- going with City

24 National, I think. There was something that a bank is

25 allowed to loan to one individual \$40 million or

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1 something like that, and he was just about on the --

2 the cusp of that. And the deals between, you know, the

3 Land Company, which was too big for City National, City

4 National wanted to bring in a partner. They wanted to

5 bring in one of the big banks. I -- I want to tell you

6 that it was Wachovia, because Leonard was friends with

7 the president of Wachovia, and he said, "Listen, we

8 could maybe share in this -- this thing." And he was

9 in the process of doing that.

10 But between Fred's deals with Abess and City

11 National and Anthony's deals, they were over some kind

12 of limit, you know, that the bank was allowed to -- by

13 itself to do.

14 **Q. Who from City National did you discuss a loan**

15 **with regarding Yeehaw Junction property?**

16 A. Leonard Abess. There was another fellow there

17 by the name of Costello. I think he was at the -- in

18 charge there.

19 There was a woman. I forget her name. She

20 was there.

21 Actually there was a couple women. Leonard

22 Abess surrounded himself with the women in his bank.

23 But it was Costello mainly. I think he was a

24 VP.

25 **Q. So was City National willing to write a loan**

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1 **for the purchase of the Yeehaw Junction property?**

2 MR. CRICKENBERGER: Object to form.

3 A. I -- you know, they were -- they were willing

4 to participate. They went out of their way to try and

5 participate. I don't know whether or not they had the

6 ability, because the Yeehaw property was a -- a

7 substantial thing.

8 At the time City National wasn't what City

9 National is now. It was a -- I don't know if they even

10 had a second branch. I mean, it was just a -- it was

11 little -- it was a little bank. But because of Fred's

12 relationship with Fran Saavedra, Fred did a lot of

13 business.

14 **Q. Did -- did you spearhead the loan discussions**

15 **with City National?**

16 A. No.

17 **Q. Who did?**

18 A. Like I said, City National had already had a

19 relationship with Anthony and -- and Tom, and they

20 were -- they were familiar with these people as -- as I

21 was. You know, they had done a lot of business with

22 them.

23 **Q. Did you spearhead the loan discussions with**

24 **iStar?**

25 A. No.

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1 **Q. Anthony Pugliese and Tom San Giacomo were**

2 **already having discussions with iStar by the time you**

3 **met Anthony Pugliese?**

4 A. I would say yes.

5 **Q. Did you ever meet with anybody from iStar**

6 **regarding the loan for the Yeehaw Junction property?**

7 A. I think I answered that already. I -- I told

8 you that I -- I saw, you know, some documentation that

9 was going back and forth, some term sheets. I don't

10 recall ever meeting anybody face-to-face. I would

11 venture to say that I did. I don't -- I don't really

12 remember, but I would venture to say that I did.

13 **Q. Do you remember any names for --**

14 A. No.

15 **Q. -- anybody you knew and met with iStar?**

16 A. No.

17 **Q. Do you have any contact information of anybody**

18 **you would have met with iStar?**

19 A. No.

20 **Q. Did you ever discuss the iStar loan with Fred**

21 **DeLuca?**

22 A. At the very end I did. At the end when Fred

23 decided to do it himself.

24 **Q. What's "the end"? What --**

25 A. Well -- well, just prior to the closing.

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1 **Q. Okay. So when was that?**

2 A. I guess the closing was August of '5.

3 **Q. So when did you first have a discussion with**

4 **Fred DeLuca about iStar?**

5 A. Well, I guess over that -- over that summer.

6 That -- you know, while they were doing it. Fred would

7 ask me, "How's it" -- you know -- "How's it coming?"

8 And I said -- you know, I would tell him what

9 I knew. And I told him that -- at the end that I was

10 very concerned.

11 He said, "I'm thinking about doing the

12 financing myself."

13 I told him that I wasn't so sure whether or

14 not that was a good idea. Don't ask me why. I don't

15 really know why. I just had a gut feeling that I

16 didn't like it. You know? To be another -- to be an

17 investor, to be a partner, to be the banker, it seemed

18 like to me that there could potentially be a conflict.

19 And --

20 **Q. Fred's initial role was just to be an**

21 **investor?**

22 MR. CRICKENBERGER: Object to the form.

23 A. Fred was a partner. You know? He wasn't an

24 investor. He was a partner. He -- he was labeled a

25 partner. He was called a partner. He referred to

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1 himself as a partner. You know? Everybody else in the

2 world referred to him as a partner.

3 It wasn't like there was going to be some kind

4 of passive role, "Give me the money," otherwise, I

5 wouldn't have been there as much time as I was there.

6 Fred has a lot of investments, you know?

7 He -- he's a multimillionaire. He has investments in,

8 I would venture to say, hundreds of things. And an

9 investor to me is somebody that puts up the money and

10 doesn't say anything. Fred was very much interested in

11 this project.

12 **Q. My question to you, though, is was Fred**

13 **initially brought in to be an investor, owner of Land**

14 **Company of Osceola County?**

15 MR. CRICKENBERGER: Objection.

16 BY MR. HUTCHISON:

17 **Q. Or was Fred initially brought in as a lender**

18 **to the company?**

19 A. No.

20 MR. CRICKENBERGER: Object to form.

21 A. No, Fred was brought in as a partner. It had

22 nothing to do -- when Fred was -- originally agreed to

23 do this, he wasn't sure where -- where the money was

24 going to come from.

25 When I expressed an -- an interest in Fred

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1 because things were going on, he kept on questioning
2 the iStar deal, looking at it, and kept on saying that,
3 "I would do it."
4 I said to him, quite frankly, that I had a
5 problem with this. I said, "You know, you're
6 postponing the decision here." That we're ready --
7 "They're ready to make a deal," I said, "and Anthony
8 has had this term with the Latt Maxcy group to buy the
9 property." And that if he bought the property, he had
10 to close at a certain time.
11 And he did have an extension, a one-time
12 extension of a couple -- a week or a month or
13 something, which he had already used. I think he was
14 supposed to close. So he had used the extension.
15 In July of that year I said to Fred, "This is
16 terrible." I said, "You know, there's millions of
17 dollars that are put up. You've already committed, you
18 know, to be a partner with Anthony. You have
19 documents. You're -- you know, you're -- you're ready
20 to go here." I said, "Somebody's going to show up at
21 the closing. We need \$137 million. If you don't
22 finalize this deal with iStar" --
23 And Fred assured me, "Don't worry about it.
24 I'm dealing with it. I'll take care of it. And you're
25 going to go to the closing with the check if I have to

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1 write you the check myself."
2 **Q. My question to you, though, is you said Fred
3 was coming as a partner initially; correct?**
4 MR. CRICKENBERGER: Object to form.
5 A. Yeah, I mean --
6 BY MR. HUTCHISON:
7 **Q. So my question is was his role as a partner in
8 the deal initially to be the lender also?**
9 A. When they first started, Anthony was already
10 negotiating with lenders. He had people that were very
11 interested in participating in the thing. Didn't -- it
12 wasn't like Fred to come in because I need you; come in
13 because I have to have your money. It wasn't that.
14 When Fred originally talked to Anthony, he
15 liked the deal, and however the best way to handle the
16 financing was done, that would be it. He suggested to
17 Anthony that once Anthony did get a deal that he was
18 satisfied, that Fred would then look at it because he
19 could probably do a better job.
20 **Q. So initially Fred wasn't supposed to be the
21 lender; is that accurate?**
22 A. I don't say that he shouldn't or he wasn't
23 supposed to be. I think that the opportunity was there
24 for him to participate in any way or form that he
25 wanted. I don't think that there was a, "You have to

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1 be a partner and not put up money."
2 You know, at the time I would say that, you
3 know, I'm not so sure that if he didn't put up money,
4 why would Anthony take him in? I mean, it was a
5 terrific deal. It seemed like it was great. Anthony
6 was the visionary. Anthony -- it was Anthony's idea.
7 So if Fred wasn't going to participate and -- and --
8 and -- somehow, other than that, why would he take him
9 in as a partner?
10 **Q. Well, Fred put up money other than the loan;
11 right?**
12 A. I don't know at that particular time how much
13 money Fred put in or that -- that he committed to put
14 in.
15 **Q. How much did the land cost, do you know?**
16 A. It was -- well, it was -- I don't know. You
17 can do the math. It was 27,410 acres, of which other
18 than 350 acres was in Indian River. It was 5,000 an
19 acre. And I -- I seem to remember \$137 million --
20 **Q. So --**
21 A. -- to actually buy the land.
22 **Q. -- of the \$137 million, how much money was to
23 be given in down payment and at the closing?**
24 A. I have -- I don't remember. I don't remember.
25 **Q. Were you involved in that at all?**

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1 A. No, just to -- to hear conversations of what
2 was going on. How they did it.
3 Like I said, Fred and Anthony were big boys.
4 My job, my role doesn't come in till after Fred does it
5 and it's done. So prior to -- that's none of my
6 business, and I always chose to stay out of that. I
7 didn't want to -- you know, there's certain things that
8 are between the partners that I wasn't privy to, and I
9 didn't want to be, really.
10 **Q. So with respect to -- I want to go back to the
11 loan. When did you first find out Fred DeLuca
12 personally was going to be the lender?**
13 A. Fred had gotten involved with some estate
14 planners, and we were getting very close to the August
15 closing date; otherwise we would have lost the initial
16 deposit, which I want to think was something in the
17 area of 5 or 6 million bucks.
18 And I said to Fred, "Listen." I said, "This
19 has to be done." He had postponed it one day, and then
20 Latt Maxcy charged us \$15,000 because we were -- we
21 asked for a day or two. So they charged us \$15,000 a
22 day, and I think it was postponed two days.
23 But my major problem with the delay was the
24 fact that, somewhere along the line, Latt Maxcy
25 realized that they made a mistake. That they sold

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1 Anthony the wrong piece of property. That this piece
2 of property was worth a lot more than what they sold it
3 for, because actually it was closer to the highway. It
4 was right on the -- they had to -- you had to go
5 through this piece of property to get to their other
6 property. And I think originally they -- they thought
7 that, if they sold that piece of property, it would
8 make their property worth more money. But I think, in
9 essence, they finally realized that that wasn't the
10 case.

11 **Q. Well, how did -- how did you come to know that**
12 **Latt Maxcy -- or strike that.**

13 **How did you come to believe that Latt Maxcy**
14 **made a mistake?**

15 A. Well, I kind of felt like that that was the
16 opinion when Anthony had originally got the deal.
17 Like, he -- he couldn't understand why these people had
18 owned hundreds of thousands of acres, you know?

19 And this was the 27 that was close to
20 everything. This was on 441 and -- right at the
21 junction. Their other property -- when, you know...

22 When I originally went to see the property, it
23 was funny. This guy Dean Saunders said to me -- you
24 know, I said, "Dean, tell me about the property." I
25 said, "Where does it go? How -- where does it end?"

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1 He said, "Well, get into your car, push your
2 odometer, and drive nine miles down the street. And
3 then when you're back -- come back," he says, "and then
4 drive four and a half miles down this way."

5 And I'm saying, well, why would these people
6 keep -- you know, sell this piece of property when they
7 own 65,000 acres after that. Wouldn't you think that,
8 you know, they would want to keep the stuff that was
9 closer to the highway?

10 Plus I think that, initially, as Anthony
11 started maybe sharing some of his vision, I think that
12 he -- they realized that they never thought of that.

13 I had just gotten that feeling. And when
14 the -- when they asked for the postponement, they were
15 very reluctant to do it. Anthony, I remember, had to
16 stand on his head to get them to agree to the two --
17 the \$15,000 two-day extension, and somehow they -- they
18 agreed to it.

19 **Q. Were you dealing personally with Latt Maxcy?**

20 A. No. No.

21 **Q. So you -- you made the assumption that Latt**
22 **Maxcy believed they made a mistake regarding selling of**
23 **the -- selling of the property?**

24 A. Yeah, I think that it was -- yeah, I think
25 that was -- well, not only my -- you know, my feeling.

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1 I think that Tom shared that feeling, Anthony shared
2 that feeling, anybody else that was part of the -- the
3 due diligence group had shared that -- that feeling,
4 that this piece of property was extremely valuable, and
5 I think that's where my opinion came from. Because,
6 again, I -- what do I know? I don't know. It's not my
7 business.

8 **Q. We -- did you have the qualifications to**
9 **appraise that property back in 2005?**

10 MR. CRICKENBERGER: Object to form.

11 A. No. I -- I -- I mean, what qualifications do
12 you know? I -- I look at it like this, you know. I'm
13 used to, you know -- you know, buying a \$200,000 lot
14 and building a house. When somebody tells me that you
15 can buy, you know, an acre of land for \$5,000, okay,
16 and it's already zoning for one house for every five
17 acres, I look at it and say, "Is five acres of land
18 worth \$25,000?" And I don't -- I think it's pretty
19 much a no-brainer. What -- what qualifications do you
20 need to understand that if you could build some -- you
21 know, to buy an acre of land for \$5,000 is -- in my
22 opinion was pretty good.

23 Of course, you know, at the time -- I'm a
24 naive guy. That's not my business. So how I made my
25 decision, why I made my decision was, Who knows? You

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1 know. It was my feeling. Okay?

2 I also wasn't aware of half the stuff that you
3 have to go through to -- to do that. You know, the
4 birds and the bees and the trees and the Indian
5 arrowheads and everything else that goes involved --
6 that gets involved in that.

7 **Q. What percentage of the 27,000 acres was -- was**
8 **designated wetlands?**

9 A. I don't know. It came up in the -- in the due
10 diligence. I think maybe -- I think as they -- they
11 went in investigation and did their due diligence, I
12 think it changed.

13 Originally I thought that it was someplace
14 around a third. I think as they did their
15 investigation, I think that it became that there was
16 more and more. With all the associations with the DCA
17 and all the committees that were involved, they kept on
18 wanting more and more dedicated land, which made the
19 second acquisition of the Rohde project such a
20 tremendous deal. That changed the -- that changed the
21 whole deal from originally to -- to be something that
22 was much better, terrific -- you know, doubled or
23 tripled the value of the property.

24 **Q. Let's go back to the summer of '05. Now,**
25 **you -- you mentioned that there were some deposits made**

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1 prior to closing. Fred DeLuca made \$4 million of those
2 deposits; correct?
3 A. I don't know.
4 Q. So with respect to deposits that were made
5 prior to closing you weren't involved in that?
6 A. I don't know whether or not Fred had made the
7 original deposits. I think Anthony had put up money to
8 make the deposits. Fred probably, at some point,
9 reimbursed Anthony for the deposit money that Anthony
10 had up. But Anthony was going ahead with this deal
11 prior to whether or not Fred, you know, hit this.
12 Q. You said "probably reimbursing." Are you
13 guessing or do you know?
14 A. No, I'm sure that he did.
15 Q. How do you know?
16 A. Because they squared up. At some point there
17 was -- there was money that was put into accounts,
18 because when Fred bought in he put up -- I think it was
19 75 percent of the cash that was needed. But Anthony
20 had more -- had the money put up into Latt Maxcy, into
21 that deal. Fred -- and they were -- there was money
22 put up into Zozzaro Brothers. So at some point they
23 squared it up where it came out after everything
24 changed hands.
25 The Zozzaro closing was a couple months prior

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1 to the Destiny closing. So what they did is at this --
2 at that -- the second closing, they sort of like
3 squared it up so the money in was 75/25.
4 Q. So the money in both the Zozzaro Brothers in
5 New Jersey and the Yeehaw Junction property, the
6 initial money was 75 percent Fred DeLuca's and
7 25 percent Anthony Pugliese's?
8 A. The deal was -- with Destiny was that Fred was
9 going to put up 75 percent of the money. Anthony was
10 going to put up 25 percent of the money. Anthony was
11 going to do it. Okay? And that would pay the ongoing
12 expenses. There was a number that they put on it of,
13 like, \$180 million was the costs they figured there.
14 The Dest- -- the Zozzaro Brothers was
15 different. It was a third, a third, and a third, with
16 Anthony putting up half the money, Fred putting up half
17 the money, and -- and Tommy San Giacomo getting a third
18 for doing it. Tommy put up no money.
19 Q. Now, you said prior to closing you first
20 learned Fred was going to be the lender.
21 MR. HEFFNER: Do you need a break?
22 MR. HUTCHISON: What?
23 MR. HEFFNER: Are you good?
24 A. Well, yeah. Yeah. I think that -- I think
25 that it was just -- the final decision of Fred being

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1 the lender was, you know, within a week, two weeks of
2 the actual closing. You know? He was still trying to
3 hammer away. A couple of days, maybe a week before the
4 closing, I got a phone call from Fred saying that, "I
5 instructed Joe -- Joe Esposito and Dave Worroll to
6 review the iStar deal, and I'm going to finance the
7 project."
8 BY MR. HUTCHISON:
9 Q. What other discussions did you have with Fred
10 DeLuca about him becoming the lender?
11 A. I just asked him if he was sure he wanted to
12 do that? And he assured me yes, he wanted to do that.
13 Q. Fred did not have to become the lender?
14 A. Well, in the -- initially. I think that as
15 the whole thing stalled and as the thing came, I think
16 pretty much Anthony would have been hard pressed at the
17 last minute for Fred to have backed out of it and not
18 done it because Fred was saying, you know, within the
19 last month or so, that, yes, he was going to do it.
20 And Fred assured me, "Listen, it's going to
21 get done. It's going to get done. Don't fret. I'll
22 give you the -- I'll write a check if I have to so you
23 could go to the closing."
24 Q. Prior to the closing how many discussions did
25 you have with Fred about him being the lender?

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1 A. I imagine a few. I don't know.
2 Q. Tell me what discussions you had with him.
3 A. I just told you.
4 Q. Anything else?
5 A. No. No. That was pretty much...
6 Q. Did Fred tell you that he was going to lend
7 the money to Land Company of Osceola County at terms
8 better than iStar had proposed?
9 A. Yeah. Well, he didn't tell me "better." He
10 told me that he was going to go ahead and make a deal
11 that would be at least the same, if not a little bit
12 better. He didn't want his deal to be worse, you know.
13 You know, I wasn't really nuts about the idea --
14 Q. Why?
15 A. -- to tell you the truth.
16 Well, because I don't think that -- you know,
17 that Fred understands what's -- what's better. I think
18 that Fred is more concerned about Fred and his money
19 and -- and how he does, and I think that -- I just
20 wasn't comfortable. I wasn't comfortable with that.
21 Q. Did you have -- were you involved in the
22 negotiations of Fred DeLuca's loan to Land Company of
23 Osceola County?
24 A. No.
25 Q. Did you know that Fred had borrowed the money

1 **or some of the money from Wachovia?**

2 A. No. I expected the money -- when Fred said he
3 was going to be the lender, I expected Fred, you know,
4 to be the lender or -- himself or, if he was going to
5 negotiate the thing, that he would negotiate it on
6 behalf of the partnership.

7 **Q. Did -- did you have any discussions with
8 anybody regarding Fred's loan with Wachovia?**

9 A. No. I didn't know about Fred's loan with
10 Wachovia. I was always under the impression that
11 Wachovia had loaned the -- the -- the money to the
12 partnership and Anthony and Fred had cosigned for the
13 money.

14 **Q. Why were you under that impression?**

15 A. Because that's just what I was -- I thought
16 was happening.

17 **Q. Well, but who told you that?**

18 A. I -- I saw that Fred was negotiating with
19 Wachovia. He said he could negotiate a better deal
20 than Anthony. Anthony gave him the realm because
21 obviously Fred has power. And was -- I was under the
22 impression that when Fred went to negotiate the loan
23 that he negotiated the loan with the bank in the same
24 vein that Anthony negotiated the terms of the -- the
25 Maxcy contract for the partner.

1 **Q. How did you know Fred was negotiating with
2 iStar?**

3 A. I think that I was told.

4 **Q. By whom?**

5 A. Just the office, the general meetings that --
6 you know, what -- how does the financing stand? Well,
7 Fred's meeting -- you know, Fred's in hand over that.

8 Fred -- Dave Worroll I knew was working on it.
9 Joe Esposito I knew was working on it. These are
10 Subway attorneys and controller. They were working on
11 negotiating with the bank. Dave Worroll was in charge
12 of negotiating with Wachovia. Okay?

13 **Q. Well --**

14 A. And I was under the impression that they were
15 negotiating in --in -- for the partnership, not for
16 Fred. You know, that this was the deal and they were
17 going to finance. They were looking for financing.

18 **Q. You told me that Fred was negotiating with
19 iStar.**

20 A. Fred had talked to iStar.

21 **Q. Did -- did Fred tell you he had actually spoke
22 with iStar?**

23 A. I think he did.

24 **Q. Okay. Now, did -- did you know Fred was also
25 talking to Wachovia?**

1 A. No. Like I said, I'm not so sure whether or
2 not Fred, okay, himself -- when I say "Fred
3 negotiating" I mean Fred and his staff. His Subway --
4 his Subway guys handle stuff for him. They would go
5 back and report to him.

6 So was Dave Worroll -- I knew that they had
7 copies of the iStar deal because Fred had instructed
8 them, "Get the iStar deal. Let's look at it. See what
9 it means. See what it is. Can we do better than that
10 for them?"

11 That was the case. When -- everything was
12 done with -- I doubt very much that Fred is sitting
13 there, you know, talking to Wachovia Bank. It would be
14 Dave Worroll, you know, through -- Fred would be
15 talking to the bank through Dave. When Dave came to --
16 finally to have a kind of a handshake agreement or a
17 term sheet, then I'm sure he went to Fred to say, "This
18 is the best I can do. Can you do -- do you want to
19 talk to them?"

20 **Q. I think a couple of answers ago we got
21 Wachovia and iStar mixed up. So I want to clarify
22 something.**

23 **You were under the impression in the summer of
24 '0 -- 2005 that Fred or someone on Fred's behalf was
25 negotiating with iStar. Is that accurate?**

1 A. Fred had spoke to them. I don't know whether
2 or not it came down to negotiations. He was speaking
3 to them. He wanted to understand exactly what their
4 deal was.

5 **Q. Did he speak to them on the phone or in
6 person?**

7 A. I have no idea.

8 **Q. Now, did you have -- know that Fred or any of
9 his representatives were dealing with Wachovia in the
10 summer of 2005?**

11 A. I learned through -- initially Leonard Abess,
12 like I said, wanted to participate some way, somehow.
13 He knew the president of Wachovia. They were trying to
14 put together a deal that they might be able to
15 participate in.

16 Leonard never did. He never participated in
17 it at all.

18 Fred decided that he would take it over, and
19 Fred dealt with a -- with a woman by the name of
20 Roberta Anderson from Wachovia and a girl by the name
21 of Jackie Oliver. They were involved along with, I
22 guess, some other -- some other people from the bank.
23 And they put together the deal. Okay?

24 And it was my understanding that they were
25 putting together a deal for Anthony for Fred. So I

1 felt -- I understood that the deal was being done from
2 Wachovia to the partnership. Not from -- I learned
3 later on, way later on that the deal went from Wachovia
4 to Fred to Anthony and to the partnership.

5 **Q. When you say "the partnership," you mean to**
6 **Land Company of Osceola County?**

7 A. Yeah.

8 **Q. Is that what you're talking about?**

9 A. Yes.

10 **Q. Okay. So when -- when the deal closed in**
11 **August of 2005 --**

12 A. Yeah.

13 **Q. -- who did you believe the lender was?**

14 A. Wachovia.

15 **Q. When did you first find out that Fred DeLuca**
16 **was the lender?**

17 A. It had to be years later. Years later. That
18 was never disclosed to me, or I don't think anybody
19 really knew. I think it was back, you know -- I want
20 to tell you around, you know, '07, '08. I mean --

21 **Q. How did you find out that Fred DeLuca was a**
22 **lender to Land Company of Osceola County -- loan?**

23 A. It's kind of a funny -- it was kind of a funny
24 situation. Everything seemed to be having a problem.
25 There was a problem with the -- with the -- with the

1 bank in regard to something that was going on at
2 Zozzaro Brothers.

3 **Q. I'm going to cut you off because we're going**
4 **to get --**

5 A. Sure.

6 **Q. -- cut off by the tape here in a about -- in a**
7 **minute or two.**

8 A. Sure.

9 **Q. When was the first time? Just give me a date**
10 **then we'll -- then we'll -- when was the first time you**
11 **found out Fred DeLuca was the lender to the --**

12 A. I want to say --

13 **Q. -- for the Yeehaw Junction property?**

14 MR. BELAVAL: Objection to form.

15 A. I would probably say around '8. '08.
16 Somewhere around there.

17 MR. HUTCHISON: Okay. Let's take a break now.

18 THE WITNESS: Sure.

19 MR. HUTCHISON: He's got to change his tape.

20 THE VIDEOGRAPHER: Going off the video record
21 at 10:39 a.m.

22 (Recess taken at 10:39 a.m.)

23 (Deposition resumed at 10:55 a.m.)

24 THE VIDEOGRAPHER: Back on the video record at
25 10:55 a.m.

1 BY MR. HUTCHISON:

2 **Q. Mr. Florio, when we took a break, you were**
3 **telling me about the loan from Fred DeLuca to Land**
4 **Company of Osceola County. Where were you when you**
5 **first found out that Fred DeLuca was the lender on the**
6 **loan to Land Company of Osceola County?**

7 A. Like I said, I -- I want to tell you it was
8 '08. You know, it could have been '0 -- '0 -- I want
9 to tell you it's probably '08. There was an issue with
10 Zozzaro Brothers. Fred's negotiations with the bank of
11 Wachovia, the deal with -- for Zozzaro was that they
12 had to enter into an agreement they called a "swap
13 agreement." Okay? And this was an agreement -- and I
14 don't know exactly how it worked. If interest rates
15 were -- were low, you saved money; if they were high,
16 you -- it cost you a lot of money; or vice versa. It
17 was something. At some point every month you had to
18 pay on the swap agreement.

19 **Q. How did you find out about the swap agreement?**

20 A. Well, I didn't know about the swap agreement
21 until everything started to go astray.

22 **Q. What loan contained the swap agreement?**

23 **Is -- I think we're talking about two**
24 **different loans. I -- when I asked you about Fred**
25 **DeLuca --**

1 A. You're asking me how I found out -- go ahead.

2 **Q. Well, the swap agreement dealt with -- with --**
3 **with which loan?**

4 A. Zozzaro.

5 **Q. Okay. So there was a loan for the Zozzaro**
6 **Brothers. And who was the lender in that loan?**

7 A. Well, obviously I thought it was Wachovia.

8 **Q. Did -- did you ever find out it was someone**
9 **other than Wachovia?**

10 A. Yeah.

11 **Q. Okay. So with respect to the Zozzaro Brothers**
12 **business, what did you find out about that loan?**

13 A. I don't know. I'm a little confused here.
14 Your original question was to me when did I find out
15 about Fred being involved in the loan.

16 **Q. Which loan?**

17 A. He -- both of the loans.

18 **Q. Okay.**

19 A. They were simultaneous.

20 **Q. Okay. So let -- let's start with just the**
21 **Yeehaw Junction property. When did you find out that**
22 **Fred personally loaned money to Land Company of Osceola**
23 **County so that LCOC could buy the Yeehaw Junction**
24 **property?**

25 A. Okay. Again, I'm a little confused. I was

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1 aware -- I -- from what I understood, that Wachovia had
2 loaned the money to the L -- LCOC and that's what I was
3 aware of.

4 Your question to me, I thought, was when did I
5 find out that Fred was the one that actually lent the
6 money? Is that your question?

7 **Q. Correct. When did you find out that Fred --**
8 A. So then we're going back.

9 **Q. Wait. Let me -- let me clarify the question:**
10 **When did you first -- when did you find out that Fred**
11 **personally loaned the money to LCOC and not Wachovia**
12 **the -- was the lender?**

13 A. Okay. It was over the Zozzaro loan --

14 **Q. Okay.**
15 A. -- when I found out.

16 **Q. All right. You had two loans. So the --**
17 A. Well, I'm just saying to me they were -- one
18 was a -- okay.

19 **Q. So now tell us when you found out Fred DeLuca**
20 **personally loaned the money to LCOC for the purchase of**
21 **the Yeehaw Junction property.**

22 A. Okay. I found out over a discrepancy in the
23 Wachovia company. The Wachovia loan had to swap --
24 after the loan was closed, later on some year or so
25 into the loan, they -- they required for the company to

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1 sign a swap agreement.

2 **Q. What company?**
3 A. Zozzaro. Okay? And this loan was based on
4 the current interest rate. And every month you either
5 paid or you got money based on what the interest rates
6 were. What was happening in the world.

7 There were months when we paid \$10,000.

8 **Q. Who's "we" paid?**
9 A. Well, Zozzaro.

10 There were months when we paid, you know,
11 \$20,000. One month we got \$30,000 from them.

12 When something happened in that recession,
13 depression, whatever you want to call it -- when that
14 started hitting the fan around '07-'08, that interest
15 rate for the -- for the Wachovia loan --

16 **Q. To?**
17 A. To -- from Zozzaro Brothers, the Wachovia
18 loan, went crazy. All of a sudden it got to \$300,000 a
19 month. Okay? It was to the point that it was
20 ridiculous.

21 At the time there was a whole bunch of
22 discussions between Tom San Giacomo, Joe Wojak -- Joe
23 Wojak about, you know, maybe leaving the company.

24 Anthony got more involved at that time, prior
25 to them leaving -- towards that. Anthony was more

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1 involved in it. When the company started having to pay
2 \$350,000, \$330,000 a month, Anthony hired a couple of
3 attorneys to look into the swap agreement to find out
4 and determine whether the swap agreement was actually a
5 legitimate agreement. It was just that outrageous.

6 I sat in on those meetings with these lawyers
7 that specialize in that type of stuff that Anthony had
8 hired.

9 **Q. Okay. Who were the lawyers?**
10 A. I want to tell you that one of the guy's names
11 was a Bob Weinberger or something like that. Again, I
12 have them in my phone. I could tell you probably who
13 they were. But --

14 **Q. Where were the meetings?**
15 A. They had come to the -- to -- to the office
16 down here in Florida, in the -- the Destiny office.

17 **Q. Where were the lawyers from?**
18 A. I want to tell you that they were probably
19 from Palm Beach someplace.

20 **Q. And who was present?**
21 A. Two lawyers. It was this guy -- like I said,
22 I think his name is Weinberger -- and another guy and
23 myself and Anthony.

24 **Q. Okay.**
25 A. And their recommendation was that this

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1 agreement was bogus, that we're not so sure that it
2 doesn't violate certain laws, and that they should look
3 into it further. And it was their suggestion at the
4 time not to -- well, to stop paying it.

5 **Q. So this would have been the loan between**
6 **Wachovia and RPAC or Zozzaro Brothers?**
7 A. Right. Right.

8 **Q. And this would have been a decision to have**
9 **RPAC or Zozzaro Brothers stop making payments to**
10 **Wachovia on the loan?**
11 A. Right.

12 **Q. So what happened?**
13 A. You know, and the reason for that is when I
14 spoke to the people from Wachovia and told them that I
15 wanted to negotiate it, they told me that why would
16 they negotiate it? We -- we were paying it. They had
17 Anthony on the line; they had Fred on the line to pay
18 it. So why would they -- why would they negotiate
19 some -- a loan that was good?

20 Now, if I talk --

21 **Q. Who did you speak with at Wachovia?**
22 A. Roberta Alexander. Am I -- Roberta Anderson,
23 I think her name is. Roberta Anderson.

24 You know -- am I going too fast?
25 They -- they -- they said to me, "Fred," you

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1 know, "the only advice I could give you is that, you
2 know, the loan's in good standing. We don't negotiate
3 loans that are current. So if you stop paying it, then
4 that's another department you'll have to go negotiate
5 with."
6 So I -- I was speaking to Anthony and we
7 decided, after getting the advice from the attorneys,
8 that that's what we should do. We should stop paying
9 it.
10 Now it answers your question. Once I had the
11 problem with Wachovia and Wachovia was -- they called.
12 They said if we didn't pay that \$350,000, that they
13 were calling the note in.
14 **Q. Calling the note on RPAC?**
15 A. All the notes. Every note. For the Destiny
16 Project, for our land -- for the land -- for the Land
17 Company, for -- for the recycling company. That they
18 were calling it in.
19 **Q. So what did you understand that to mean?**
20 A. I said, "Well, I don't see how you do that."
21 And they said, "Well, you wouldn't because our
22 loan isn't with you."
23 Roberta Anderson at that point told us that
24 the money was loaned to Fred, and that was the first
25 that I had -- I ever heard that Fred got the money.

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1 **Q. What money was loaned to him?**
2 A. All the money. The money for the Land Company
3 and the money for Zozzaro was loaned to Fred, and Fred
4 in return loaned the money to -- to the company -- to
5 the entity.
6 **Q. So is it your testimony that Fred was the
7 initial lender on the loan to RPAC or Zozzaro Brothers?**
8 A. Was Fred -- no. I -- I thought the bank had
9 loaned the money.
10 **Q. Well, did you ever find out that Fred was the
11 initial lender and it wasn't Wachovia --**
12 A. Yeah.
13 **Q. -- with regard to the --**
14 A. Yeah.
15 **Q. -- loan to Zozzaro Brothers?**
16 A. That day when I had that conversation over the
17 swap agreement and they threatened to call all the
18 notes due. I called Fred and I said, "What's -- what's
19 this about?"
20 And he says, "You have to pay it."
21 And I said, "Well, what do you mean I have to
22 pay it? It's not right. I'm getting advice from
23 attorneys that it's not right."
24 He said, "Well, if you don't do it, they're
25 going to call this \$200 million loan in on me."

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1 **Q. So it's your testimony that even in 2007, 2006
2 Fred was the lender to RPAC?**
3 A. According to what -- that's what she said.
4 **Q. Did you ever find out that that was not
5 accurate?**
6 A. No.
7 **Q. Okay. So as of today you believe that Fred
8 was the initial lender to RPAC?**
9 A. Yeah. I think that the money came from
10 Wachovia to Fred to the -- to the companies, is the way
11 that it was.
12 **Q. Well, what --**
13 A. It's not the way that I understood it to be,
14 but that's the way that it was.
15 **Q. Who signed the promissory note --**
16 A. I have no idea.
17 **Q. -- on behalf of RPAC?**
18 A. I have no idea.
19 **Q. Do you know if there was a promissory note
20 guaranteeing that loan?**
21 A. I would imagine that there was because up to
22 that time anytime I went to the Wachovia -- I dealt
23 with Wachovia, Tom San Giacomo, Joe Wojak, who was the
24 controller there. Every time we went, we had to get
25 stuff signed by not only Fred but also by Anthony. So

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1 somewhere along the line the money went to Fred, but
2 both of the partners were responsible some way,
3 somehow. And that -- the land was cross-collateralized
4 with -- you know, with the Zozzaro loan, which how did
5 that happen? You know?
6 **Q. So if the Yeehaw Junction property note was
7 called, all that would mean would be Wachovia would
8 hold the promissory note; right?**
9 A. I don't know what it means. I don't know what
10 it means. All's I know is that they were going to call
11 Fred's note and Fred panicked. And Fred said to me,
12 "You have to pay it."
13 And I said, "Fred, I have a problem with doing
14 this. One company doesn't have anything to do with the
15 other company. And I don't know if something happens
16 at Zozzaro why in the world is LCOC even mentioned?
17 How could that be? These are two separate entities.
18 They're separate companies. They're separate loans.
19 If there are promissory notes, they would be separate.
20 So why in the world -- okay? If one company had a
21 problem or was in negotiation or arbitration or
22 mediation or anything with a bank over one situation,
23 why in the world would it affect the Land Company?"
24 **Q. And what did Fred DeLuca tell you?**
25 A. He told me because he had the money and that's

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1 part of his terms with the bank. Not part of Anthony's
2 terms, not part of the company's terms, it's part of
3 his terms with the bank. That they're
4 cross-collateralized in some way, somehow, and if
5 either one of them have a problem with it, they both
6 get affected.

7 **Q. If, if Wachovia called its loan with Fred**
8 **DeLuca, what was the effect on Land Company of Osceola**
9 **County?**

10 A. The -- the loan would become due and then,
11 obviously, Fred would have had to get the money.

12 **Q. When you say "the loan would become due," why**
13 **would that affect LCOC's promissory note to Fred**
14 **DeLuca?**

15 A. Your guess is as good as mine. That's a
16 negotiation between Fred and the bank. Someone --

17 **Q. Who told you that if -- who told you that if**
18 **Wachovia's loan was called on Fred DeLuca that that**
19 **would mean that LCOC's loan would become due?**

20 A. That's the way that it was written to him.
21 Roberta Anderson from the bank -- and all the bankers
22 now, because now all the bankers are involved. Because
23 my question to Fred was real simple. You know? "You
24 want us to pay \$350 -- you want the company to pay
25 \$350,000 even though it's not right. Your partner's

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1 with Anthony. I understand that you have now a deal."
2 This is when I found out he had a deal with the bank.
3 "But what does Anthony have to do with that? You want
4 to pay the \$350,000? Tell me you want to pay the
5 \$350,000, and I'll come up and get a check and you can
6 give it to me and I'll give it to the bank."

7 **Q. My question to you is: Who told you that if**
8 **Wachovia called its loan to Fred DeLuca, that LCOC's --**

9 A. Roberta.

10 **Q. -- loan to Fred DeLuca would be due?**

11 A. Roberta.

12 MR. BELAVAL: Objection.

13 BY MR. HUTCHISON:

14 **Q. Did anybody other than Roberta Anderson tell**
15 **you that?**

16 A. There were other people that were involved now
17 in the bank. I -- I don't know exactly who that was.
18 And, again, I'm not a partner. The negotiations that
19 came down when this all started were done by Anthony
20 talking to the bank, so he would probably be a -- be
21 the one to shed more light on that than me.

22 **Q. Was LCOC's loan from Fred DeLuca ever called,**
23 **or did it become due as a result of RPAC's failure to**
24 **pay the swap agreements to Wachovia?**

25 A. I believe that -- oh, I -- I really don't know

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1 for sure.

2 **Q. Do you have any knowledge whether LCOC's loan**
3 **became due --**

4 A. My belief --

5 **Q. -- to Fred DeLuca as a result of the RPAC**
6 **Wachovia note?**

7 MR. HEFFNER: Do you know?

8 A. I don't know. My belief was that it did.

9 BY MR. HUTCHISON:

10 **Q. Why do you believe that?**

11 A. I seem to remember Fred finalizing stuff with
12 the bank and actually taking the bank out of it by
13 paying the money and doing away with them. Just doing
14 away with the bank. Or fighting with the bank. I -- I
15 seem to recollect that but I'm not sure. I'm not sure
16 about that.

17 **Q. Who agreed to the swap agreement between**
18 **Zozzaro Brothers/RPAC and Wachovia?**

19 A. Again, I -- I -- all those loans were
20 negotiated with Dave Worroll. I think that it was the
21 terms of whatever agreements there were, and that was
22 part of it. They had to do it. So whoever negotiated
23 with Wachovia, which I think was Dave Worroll
24 initially, I know that Zozzaro Brothers had to live up
25 to agreements that they made, that were made with the

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1 original loans. So although it was questioned by Tom
2 San Giacomo and it was questioned by Joe Wojak, it was
3 something that they were forced into pre -- because of
4 previous negotiations. I remember distinctly that they
5 didn't want to do it, but they had to, otherwise the
6 loan would be no good no more.

7 **Q. And that's because, you're saying, that the**
8 **loan between RPAC/Zozzaro Brothers was with whom?**

9 A. My thought -- and, again, I think -- you know,
10 I think you're asking me the same question a hundred
11 times. My understanding was that the loans from the
12 bank were to the companies. Okay? That's what I
13 understood -- I understood it to be, until all this
14 happened, and then I realized that someplace in the
15 middle of that transfer of the money was Fred DeLuca
16 personally.

17 **Q. So that's my question. In 2006 and in 2007**
18 **who did you understand the lender to be to RPAC?**

19 A. Wachovia.

20 **Q. Okay. Did you ever find out that Wachovia was**
21 **not the lender on the loans to RPAC for the loan that**
22 **RPAC had in 2006 and 2007?**

23 A. At that time? At that time I just described
24 to you. I found out that -- at that time when the swap
25 agreement became a controversy, that's when I found out

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1 that it had been back from the original documents.
2 **Q. What had been back from the original**
3 **documents?**
4 A. The original loan from the bank to Fred from
5 Fred to the companies.
6 **Q. Did you ever see a promissory note from RPAC**
7 **or Zozzaro Brothers --**
8 A. No.
9 **Q. -- to Fred DeLuca?**
10 A. No. That financing and -- again, was
11 discussed amongst the partners, with the partners. I
12 wasn't privy to any of that financing setup.
13 You know, the only terms that I knew about
14 were I did see an operating agreement. I don't -- the
15 financing wasn't my deal.
16 **Q. What operating agreement did you see?**
17 A. The operating agreements for the companies.
18 **Q. What companies?**
19 A. For L -- LCOC there was an operating
20 agreement. I don't recall seeing, but I'm sure there
21 was one, for Zozzaro Brothers or RPAC.
22 **Q. Why did you see the operating agreement for**
23 **LCOC?**
24 A. It was just part of something that I -- I
25 reviewed.

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1 **Q. So when you found out Fred DeLuca was the**
2 **lender in the Land Company of Osceola County loan what**
3 **did you do?**
4 A. I kind of just looked at -- I remember just
5 having a gut feeling like, you know, I knew this was
6 going to be a problem right from the get-go. I just
7 didn't like the fact that -- you know, that -- I was
8 kind of shocked, to be honest with you, that it wasn't
9 exposed earlier. That it wasn't clear. But, you know,
10 at the time when I first found out, I didn't know
11 whether or not it had been clear to Anthony and I was
12 just not aware.
13 **Q. How many years after the August 2005 closing**
14 **on the Yeehaw Junction property did you find out Fred**
15 **DeLuca was the lender to Land Company of Osceola County**
16 **for the purchase of that property?**
17 A. Again, it's the same answer.
18 MR. HEFFNER: Objection, too. Asked and
19 answered.
20 A. I've been answering that. It was '07, I
21 think. '08 maybe.
22 BY MR. HUTCHISON:
23 **Q. So two to three years later?**
24 A. Yeah. They had been partners for quite some
25 time.

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1 **Q. Now, you had told us earlier this morning that**
2 **Fred had mentioned in the summer of 2005 that he might**
3 **be the lender.**
4 A. Yeah.
5 **Q. And you told him that that was a bad idea.**
6 A. Yeah. I told him that I didn't think it was a
7 good idea. Whether or not it was a bad idea, I don't
8 know. I didn't think it was a good idea.
9 **Q. Okay. Why did you think it wasn't a good**
10 **idea?**
11 A. Just from experiences. Just from my normal
12 business experience. I don't like when partners are on
13 different -- on -- on two sides. My experience told me
14 that this was a problem based on experiences that I had
15 had in -- in that regard.
16 **Q. What do you mean by "two sides"?**
17 A. Well, I can give you an example. My -- when I
18 had Shades Unlimited, eventually I took in a couple
19 people as partners as the business expanded, and I
20 owned the buildings. Me and my brother owned the
21 buildings. We took in partners in the business. Okay?
22 So now not only was I partners in the business with
23 these guys, but I was the landlord. When I wanted to
24 raise the rent, I had a problem. So I decided that
25 it's not a good idea.

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1 So after my problem with trying to raise the
2 rent, I decided that the only fair thing for me to do
3 was to take the partners that were partners in the
4 business to take them as partners of the business. And
5 that's what I did.
6 **Q. It wasn't a good idea to be the landlord and**
7 **the --**
8 A. Right.
9 **Q. -- owner of the --**
10 A. I didn't want to be the landlord owning -- you
11 know, owning the business. I wanted to be able to
12 raise the rent when I wanted to. If I wanted to change
13 money -- you know, pockets with my money, if the
14 company was making a lot of money and I wanted to
15 charge more rent, I could. If I -- if it went the
16 other way I could do it. But when I was owning the
17 buildings myself, it was very, very difficult to do
18 that because the other partners had a concern. It just
19 isn't right in my opinion.
20 **Q. So in regard to LCOC, you didn't want Fred to**
21 **have two hats in the sense that you didn't want him to**
22 **be an investor and a lender? Is that accurate?**
23 A. That's right.
24 **Q. Now -- so you had this conversation with Fred**
25 **DeLuca in the summer of 2005. Does he tell you that**

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1 **he's not going to be the lender?**

2 A. No.

3 **Q. So you just assumed he wasn't the lender,**

4 **then?**

5 A. No, I was led to believe that he wasn't the

6 lender.

7 **Q. Who led you to believe that?**

8 A. In every conversation that was ever had, it

9 was always Wachovia, Wachovia, Wachovia. It was never

10 Fred. I never heard Fred's name mentioned.

11 **Q. Did you ever have any dis- -- prior to the**

12 **closing on the Yeehaw Junction property in August of**

13 **2005, did you have any discussions with Anthony**

14 **Pugliese regarding the loan that LCOC needed to**

15 **purchase the property?**

16 A. No. I don't -- I don't think I ever spoke to

17 Anthony about, you know, the terms of the loan. And

18 like I said before, you know, there's certain things

19 between the partners that I just didn't -- I didn't

20 interfere with. If they wanted me to know something,

21 they would have told me. If I knew, I knew. You know.

22 It was up to them. You know? There was quite a few

23 meetings between Anthony and Fred over different issues

24 that I was not, you know, privy to, so the financing

25 and, you know, certain terms of their agreement, I was

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1 not even -- I was not aware of.

2 **Q. Prior to the closing, you had mentioned a**

3 **couple of consultants that you had sat in a meeting**

4 **with?**

5 A. People that were working on the due diligence

6 of the property, yeah.

7 **Q. Okay. What was Bob Whidden's role?**

8 A. Bob Whidden was a planner.

9 **Q. So what did you understand his scope of work**

10 **or assignment to be?**

11 A. Bob Whidden and -- and his associates were

12 renowned. They did a lot of work in Osceola County.

13 They were the main people doing what they did.

14 And as far as planning, they would plan, you

15 know, what would be a wetland and what would be a city.

16 What -- you know, would there be a building? You know,

17 they were just planners. They would take the survey

18 and conceptually do a plan.

19 **Q. Was a survey done prior to the purchase of the**

20 **property?**

21 A. There were a couple surveys done. There was a

22 couple surveys done. There was a survey done obviously

23 prior to, you know, buying the property. And there was

24 a survey done a couple years later.

25 I think --

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1 **Q. For what purpose?**

2 A. I think that there was a -- actually, I think

3 when the -- when the stuff started to -- when he --

4 when the company and the -- the land started to hit the

5 fan -- you know, when all that stuff -- '07, '08, when

6 stuff started happening, I think that I suggested that

7 we get another appraisal. And, you know, appraisals go

8 with surveys and -- you know.

9 The -- the deal had changed substantially.

10 You have to understand that the initial deal and the

11 deal that was, you know, two years later, a year later,

12 was totally different.

13 **Q. When you say in two seven -- 2007-2008 "the**

14 **stuff hit the fan" what do you mean by that?**

15 A. Well --

16 MR. BELAVAL: Objection. Form.

17 A. I -- yeah, I think that, you know, what

18 happened with the real estate business, you know?

19 Things were, you know, in a crunch. Some things were

20 in a tailspin. And, you know, I knew that the -- my

21 feeling was that although things could be happening in

22 that venue, that this property is still worth a lot

23 more money. This property was a great deal to buy. We

24 hadn't spent that much money in the due diligence that

25 we did.

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1 And when I say it wasn't a lot of money, you

2 have to keep in mind the scope of the deal. We might

3 have spent a few million dollars, but a few million

4 dollars divided by 27,000 acres, you know, we had spent

5 less than a couple hundred dollars an acre. You know?

6 So dollar-wise, X number of millions of dollars seems

7 like a lot of money. Per acre-wise it was nothing.

8 **Q. When did you order an appraisal?**

9 A. I think that was -- that appraisal came -- it

10 was late. It was later. The second appraisal was

11 later.

12 **Q. Who did you have order it?**

13 A. I don't know. We ordered it through --

14 through the company.

15 **Q. Well, who ordered it?**

16 A. Anthony.

17 **Q. Did you deal with any person regarding the**

18 **appraisal?**

19 A. No, other than that I knew that it was a

20 certified appraiser that was going to do it.

21 **Q. Do you know who the appraiser was?**

22 A. No, I don't remember.

23 **Q. What was the purpose of the appraisal?**

24 A. Just, again, to look at evaluating the land.

25 **Q. So it was just a -- the only sole purpose of**

1 the appraisal was to find out what the value of the
2 land was?

3 A. I think so, because -- don't forget now. At
4 that particular point we had also had a contract to
5 buy, you know, \$14,000 -- 14,000 acres of land across
6 the street. So the deal, it was totally different.
7 You know.

8 **Q. How much were you buying the acres for for the**
9 **14,000?**

10 A. It was really no money up front. It was money
11 to -- to be paid at a -- at a point somewhere way down
12 the road.

13 **Q. How much --**

14 A. Ten years down the road.

15 **Q. How much was it per acre?**

16 A. I don't remember. I seem to think that it
17 was, you know, substantially more. It could have
18 been -- I don't know. I -- I couldn't tell you for --
19 for sure. But it was -- in the whole scope of the deal
20 it was a tremendous deal.

21 **Q. Was the purchase of the 14,000 acres more than**
22 **the price of the original 27,000?**

23 A. Eventually. Eventually it would have been.

24 **Q. So tell me about the appraisal. When was the**
25 **appraisal done?**

1 A. I couldn't tell you exactly. I want to tell
2 you that it was someplace around '07, '08, '09 -- no,
3 it couldn't have been '07. Probably '8 or '9.

4 **Q. How much --**

5 A. Maybe '9.

6 **Q. How much was the appraisal for?**

7 A. I don't know. I just remember that it was
8 substantially more. I seem to recollect the number of
9 75 to 85 to 100 dollars an acre.

10 **Q. 75 or 80 -- say that again?**

11 A. 7,500 to \$8,500 I seem to stick in my mind.
12 It could have been a little bit more. It certainly
13 wasn't less. Because I said, you know, this --

14 **Q. I -- I saw an appraisal for about**
15 **\$184 million. Was that --**

16 MR. BELAVAL: Objection. Form.

17 A. I don't know what you saw.

18 BY MR. HUTCHISON:

19 **Q. Okay. Is that what -- is that --**

20 A. I don't know what you saw.

21 **Q. Do you remember the appraisal amount?**

22 A. I don't remember it.

23 **Q. Did you discuss that appraisal with anybody?**

24 A. I'm sure that when the -- when the appraiser
25 came -- appraisal came in, I'm -- I'm sure that I

1 called Fred.

2 **Q. Do you remember any specific discussions with**
3 **Fred?**

4 A. No, but I'm -- that would be something that I
5 would have -- I would have talked to him about it.

6 **Q. How often were you at the project?**

7 A. At where?

8 **Q. In 2005 and 2006, how often were you at the**
9 **project?**

10 MR. BELAVAL: Objection. Form.

11 A. When you talk about "the project," you mean
12 the office?

13 BY MR. HUTCHISON:

14 **Q. Yeah, the office.**

15 A. The Destiny office? I was there probably --
16 you know, I -- I would say at least three times a week
17 I would go. Not for any extended period of time. I
18 would go there. I still had a lot of other
19 responsibilities in the beginning. I would go there
20 when -- if there was a meeting. I would show up for
21 the meetings. If there was other people in the office
22 I would show up.

23 I met with probably the top ten builders in
24 the country, you know, explaining to them -- you know,
25 doing the dog and pony shows.

1 **Q. Was that before or after the closing?**

2 A. Well, '05 is after the closing.

3 **Q. August '05 is the closing?**

4 A. Yeah, yeah. After the closing.

5 I didn't really get involved -- like I said,
6 prior to the closing Fred wasn't a partner. I really
7 had no business. Okay?

8 After the closing I spent probably -- I will
9 tell you I was there at least three times a week. Not
10 full days. I was there when it needed. But when they
11 did their work, I left. You know, when they were
12 working.

13 I was there -- I was more interested in doing
14 two things. I was interested in, A, getting a good
15 sense of feeling for what was going on and what other
16 people thought other than Anthony and Anthony's group.

17 My second purpose of being there, which was
18 the majority of the purpose for me to be there, is to
19 let them know that Fred DeLuca was a partner in this
20 business and that we worked in it. We weren't passive
21 investors. That we were there to -- for the long haul.

22 And there were comments made, like, you know,
23 "You guys are developers, and all developers tell you
24 they're going to do this."

25 And I was there to confirm, "No. We can do

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1 this because we have the money to do it. And we're
2 going to do it. We're not counting on anybody else to
3 do it."
4 **Q. What -- what -- now, what was the -- so in**
5 **'0 -- '05 and '06 you'd go there about three times a**
6 **week. How long -- how often?**
7 A. Well, like I --
8 **Q. How long each time day?**
9 A. Like I said, if there was meetings all day I
10 would be there all day. You know?
11 I could tell you I was never there -- not
12 usually there before 10:00 and never there past -- you
13 know. A lot of times I was there till 7:00, 8:00 at
14 night. Again, depending on the meetings. I always
15 tried to arrange it, because there's a lot of traffic
16 between Coral Springs and Delray, and I don't like
17 sitting in traffic; right? It might take me an hour
18 and a half to get home.
19 So I spent, I would say, at least three days.
20 Sometimes I would go, you know, all the time. Most of
21 the time for hours. Three, four hours for a meeting,
22 leave, go back to my other office and do what I had to
23 do.
24 **Q. Now, was that pretty constant from August of**
25 **'05 till May of 2009?**

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1 A. It was pretty much pretty constant as long as
2 Tom San Giacomo was there. Because Tom San Giacomo
3 was -- had a lot of responsibility at both the
4 recycling place and there.
5 After Tom San Giacomo decided to resign and
6 leave, I was there every day.
7 **Q. Tom San Giacomo was fired from RPAC for**
8 **stealing, wasn't he?**
9 A. No.
10 **Q. Well, why was he -- why was he fired?**
11 A. Tom San Giacomo decided --
12 MR. BELAVAL: Objection to form.
13 A. Tom San Giacomo decided to resign from -- from
14 both the companies. He did not -- he had major
15 discrepancies with Fred DeLuca and Fred DeLuca's
16 management styles and Fred DeLuca, you know, not living
17 up to commitments that he had made to Tom -- in Tom's
18 brain.
19 BY MR. HUTCHISON:
20 **Q. Tom wasn't misappropriating company funds at**
21 **RPAC?**
22 A. There was a question whether or not Tom took
23 some -- not "take." Took -- I don't want to call it
24 "advantage." You know. Tom maybe did some things
25 where he took some money but put it back. You know

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1 what I mean? Tom didn't steal any money. Now, Tom's
2 resignation, part of him leaving was that anything that
3 was questionable about what Tom did, he paid. He paid.
4 Tom San Giacomo left Zozzaro or Green Sky not owing
5 anybody a nickel.
6 **Q. Well, that's -- actually RPAC paid him some**
7 **money --**
8 A. Yeah.
9 **Q. -- but it was less money than they thought**
10 **that RPAC --**
11 A. Yeah. Yeah.
12 **Q. Let me finish my question.**
13 A. Okay.
14 **Q. RPAC paid Tom San Giacomo money when he left,**
15 **but RPAC subtracted out the money they -- RPAC thought**
16 **that Tom San Giacomo misappropriated; correct?**
17 MR. BELAVAL: Objection to form.
18 A. I -- I would think -- yeah. Tom did settle up
19 that issue of what money was thought to be a
20 discrepancy out of what his proceeds were at his exit
21 package.
22 BY MR. HUTCHISON:
23 **Q. And that was over \$100,000?**
24 MR. BELAVAL: Objection to form.
25 A. I don't remember what it was. I don't

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1 remember what it was. It could have been.
2 BY MR. HUTCHISON:
3 **Q. What happened with Tom San Giacomo's shares of**
4 **RPAC?**
5 A. They immediately went to -- I guess, back to
6 owners.
7 **Q. Were you ever a shareholder in RPAC?**
8 A. I was.
9 **Q. How did that come about?**
10 A. At the time when they negotiated the deal, Tom
11 San Giacomo, Anthony, and Fred all owned a third. Fred
12 put up money, Anthony put up money, Tommy got his third
13 of the company for his "sweat equity" call it.
14 At that time Tom said that he would like some
15 stock from the three partners put into a pool to
16 compensate what they felt would be key employees or
17 people that would help them grow the business.
18 At first Fred objected. He wasn't about ready
19 to give up any of his stock.
20 The final negotiation was that Tom got a third
21 of the company. If Tom felt he had to compensate
22 somebody with some stock, that would come out of his
23 share.
24 Tom decided that he would give two shares or
25 2 percent or whatever out of his thing to me because he

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1 felt like I was from New Jersey. I could be very
2 influential in New Jersey.

3 And there was other people that were key guys
4 that got some stock. Joe Wojak being one. I think
5 there was a guy, John Ruffalo, who was another key guy,
6 who Tommy gave a couple percentage to.

7 So I think when it was all said and done,
8 Tommy probably had given away, you know, 8, 10,
9 12 percent of his shares to people that he thought
10 would help him accomplish his goal.

11 **Q. And when Tom left the company, those shares,
12 that full percent of shares he had given away, go back
13 to Anthony and Fred DeLuca?**

14 A. Tom's shares, yes.

15 **Q. What about the shares that you and Mr. Wojak
16 owned?**

17 A. Well, Wojak left with Tom.

18 **Q. So what happened to Wojak's shares?**

19 A. Wojak's shares and Tom's shares went back to
20 Anthony and Fred.

21 **Q. Okay. Who else got shares other than Wojak?**

22 A. Other than mine and Johnny Ruffalo's, there
23 was none.

24 **Q. What happened --**

25 A. Not that I know of.

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1 **Q. What happened to Johnny Ruffalo's shares?**

2 A. Johnny Ruffalo held on to his shares until
3 Fred decided that he wanted to take over the management
4 of the company. When Fred decided that he wanted to
5 take over the management of the company, he required
6 51 percent of it. And at that point I just decided I
7 wanted no part of this, so I voluntarily said, "You can
8 have mine." And I think John Ruffalo did the same
9 thing.

10 **Q. And did Fred get 51 percent of RPAC?**

11 A. Yeah. Yeah. But you're talking about a year
12 after the fact of Tom leaving.

13 **Q. In 2009?**

14 A. Yeah. It was a year later that all that came
15 down.

16 **Q. Let's go back to the summer of '05. You had
17 mentioned George Wilson. What was his role or scope?**

18 A. George --

19 MR. HEFFNER: Objection. Asked and answered.

20 A. George Wilson was one of the
21 environmentalists, I think. I think that's -- he was
22 an environmentalist.

23 BY MR. HUTCHISON:

24 **Q. Well, what was --**

25 A. He cared about the -- okay? -- the birds and

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1 the cockadoos [sic] and the -- whatever else was
2 running around on the property -- the animals, you
3 know, the eagles and -- that was his -- his realm from
4 what I -- you know. He was a very, very big deal
5 with -- is it Audubon? Or -- I don't -- I don't know
6 what the name of the organization is, you know, that
7 does all that stuff. You know? He was very
8 influential. Very high-powered guy in that -- in that
9 realm.

10 **Q. And do you ever -- how did you know he was a
11 high-powered realm -- guy in that realm? Did you ever
12 work --**

13 A. Because --

14 **Q. -- with him before?**

15 A. -- the -- the guy was renowned. Anybody that
16 I talked to -- city commissioners, you know. Anybody
17 that I ever mentioned his name to, anytime I was in his
18 presence, he was a -- everybody that was on the Destiny
19 team was the highest and most respected people in their
20 field.

21 **Q. Why was Larry Walters hired?**

22 A. Larry Walter [sic] was an engineer.

23 **Q. What was the purpose of his engagement?**

24 A. I don't know what engineers do. You know, the
25 water, pipes. I don't -- I don't have any idea. I

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1 don't remember exactly what he did. I know that he was
2 a very, very -- again, a very high-powered guy and tops
3 in the field that he was representing and he was an
4 engineer. It was Larry and -- Larry, and he had a
5 partner. I forget the partner's name right now.

6 **Q. When was Randy Austin hired?**

7 A. Randy Austin was another environmentalist, I
8 think.

9 **Q. And what was the purpose of his --**

10 A. Same thing.

11 **Q. -- engagement?**

12 A. Same thing. To determine what was where. You
13 know. Where is there an eagle? Where is there a
14 one-eyed cock -- cockbird? Where is there an
15 endangered species? Where is there a plant that you're
16 not allowed to touch or breathe on? I don't know.

17 **Q. In August 2005 when you became involved in the
18 Yeehaw Junction property, what was the initial plan for
19 the property?**

20 A. The initial plan when we bought it?

21 **Q. Yeah.**

22 A. The initial plan was to buy the property, let
23 The Pugliese Company wave its magic wand, have it
24 rezoned, have it reclassified, and sell it.

25 **Q. Who was responsible for getting the property**

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1 rezoned?

2 A. Anthony.

3 **Q. Anthony Pugliese?**

4 A. Well, Anthony's -- he was the managing

5 partner. And his company, that was their expertise.

6 **Q. Did you have any expertise in rezoning --**

7 A. No.

8 **Q. -- property?**

9 A. No.

10 **Q. Did Fred DeLuca have any expertise in rezoning**

11 **property?**

12 A. No.

13 **Q. Now, did you have any involvement in the**

14 **entitlement process?**

15 A. No.

16 **Q. Did you have any involvement in trying to get**

17 **the property rezoned or improve entitlements under the**

18 **Rural Land Stewardship Act?**

19 A. No. I -- like I said before, I was there. It

20 was kind of refreshing. I was learning something new

21 every day. The people that were there were the

22 experts. I was there to watch, listen, and confirm

23 that this was moving forward. That the ball was being

24 moved down the field.

25 **Q. What was your understanding of the Rural Land**

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1 **Stewardship Act? Rural Land Stewardship Act.**

2 A. The Rural Land Stewardship Act was a --

3 actually I think it was an amendment to the

4 legislation. They had some kind of an amendment, I

5 think, is what they called it. And it was basically if

6 you had 10,000 acres or more, that you'd be entitled to

7 do certain things if you gave up some properties. And

8 I was a long -- it was a piece of legislation that they

9 had made that this seemed to fit, obviously, because I

10 think it was a land mass of 10,000 or more and we were

11 already at 27,000.

12 So, we fell within -- that that amendment

13 might be to the benefit of the company to use versus

14 any other method that you might get to.

15 **Q. Had -- had anybody ever obtained rezoning or**

16 **additional entitlements under the RLSA --**

17 A. I'm sure that there --

18 **Q. -- in the state of Florida?**

19 A. I'm sure that there were. This was all

20 handled by Greenberg Traurig, and they were obviously

21 up there in Tallahassee and were hands on and had a

22 couple experts in that field, along with everybody that

23 we had on our team.

24 **Q. Did anybody from Greenberg Traurig actually**

25 **tell you that they had worked with the Rural Land**

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1 **Stewardship Act before?**

2 A. I think that -- yes.

3 **Q. Who?**

4 A. We had a woman there by the name of Julie

5 Schrader-something. She had another name. Julie

6 Schrader-something or something-Schrader or something

7 like that. And Julie was with them, and she was a very

8 in-tune woman.

9 There was a woman by the name of Cari Roth

10 that was -- was there. And, again, I think Cari was an

11 attorney.

12 **Q. Cari Roth worked for Greenberg?**

13 A. I don't know. She was an attorney that was

14 involved in all these conversations.

15 We had pretty much an inside track of some

16 kind because, eventually, we brought Randy Johnson in.

17 And I think Randy Johnson helped write it. I think

18 Randy Johnson was responsible for writing that -- or

19 authoring that -- that thing. And Randy was an

20 employee of ours.

21 **Q. How'd you find Randy Johnson?**

22 A. I think that Randy -- we first met Randy when

23 he was running for office. I think he was running

24 for -- I don't know -- some financial position or

25 something.

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1 He was running for something. He came down

2 to -- came down to visit us.

3 **Q. Who hired Randy Johnson?**

4 A. Anthony.

5 **Q. That was Anthony Pugliese's decision to hire**

6 **Randy Johnson?**

7 A. Yeah, but that was -- I wouldn't say that

8 Anthony -- it was confirmed with Fred that -- that

9 Anthony -- I think, if I'm not even mistaken, I think

10 Anth- -- before he was hired, I think Anthony

11 introduced Fred to see what he thought about him.

12 **Q. Did you agree with the hiring of Randy**

13 **Johnson?**

14 A. Yeah.

15 **Q. Now -- so let's go back to the Rural Land**

16 **Stewardship Act. Did you have any personal knowledge**

17 **of what LCOC was doing in order to get additional**

18 **entitlements under the Rural Land Stewardship Act?**

19 A. Yeah. Again, they had certain requirements

20 they had to do to follow up data, mainly, and to get

21 approved for that form of -- of stuff. And everything

22 was on -- there was charts.

23 Every month we had a meeting with every one of

24 these people that I'm talking about. Every one of them

25 came down once a month, sat at a table about this size,

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1 and I can tell you there were so many people that
 2 sometimes there was not enough room around the table.
 3 There would be people sitting in the wings.
 4 And every one of these experts came up and had
 5 their dog and pony show to explain to us where they
 6 were in the process of this.
 7 **Q. Well, did -- so was the Rural Land Stewardship**
 8 **Act the original vehicle that LCOC was going to use**
 9 **to -- to get additional entitlements?**
 10 A. I -- I don't know. There was a couple
 11 different methods. It just seemed that from -- from
 12 what I understand that there was -- it -- it won the
 13 nod. It won the nod to say, "This is the way that we
 14 should go" at that particular point.
 15 **Q. And how long did the LCOC pursue the Rural**
 16 **Land Stewardship Act?**
 17 A. I don't -- I don't remember exactly how long.
 18 I don't know when or if they even stopped pursuing it.
 19 **Q. Well, what's -- what's the Department of**
 20 **Community Affairs?**
 21 A. What about the department?
 22 **Q. What did you understand the Department of**
 23 **Community Affairs to be?**
 24 A. The Department of Community Affairs is --
 25 is -- it's sort of like a governing board. They had

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1 that fellow named -- by the name of Tom Pelham that was
 2 there, and they approved a lot of things through, I
 3 guess, what they call -- every so often they do what
 4 they call an ORC report, O-R-C, which is, you know,
 5 recommendations, comments, objections. And -- and
 6 every year, the -- every -- I don't know. Every few
 7 years, seven years, ten years they do this, and this is
 8 a government agency, a government forum, I guess, that
 9 they -- they look it over and they say, "Well, we're
 10 going to okay this in the future." And they recommend.
 11 And then the DCA actually, you know, looks at
 12 it and passes what recommendations they're going to
 13 take.
 14 It's a county -- it's a county situation. I
 15 guess it goes all the ways up to the state.
 16 **Q. Was the Department of Community Affairs a**
 17 **county agency or a state of Florida agency?**
 18 A. I don't -- well, I think that it's a state
 19 agency eventually, but there are, you know,
 20 commissioners and people involved at the county level.
 21 I want to tell you that Tom Pelham worked directly for
 22 the government, Tallahassee.
 23 **Q. Okay. And -- now, is it your testimony that**
 24 **the ORC report has something to do with the Rural Land**
 25 **Stewardship Act?**

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1 A. Well, I don't know. I don't know how they're
 2 all connected. You know what I mean? The Rural Land
 3 Stewardship Program is part of, I guess, that original
 4 ORC report. It's a -- it's a form that gives special
 5 things to people that want to develop 10,000 acres or
 6 more. It's a certain way that they have to go about
 7 certain criteria that they have to meet. You know.
 8 I can tell you this: When I was there for
 9 those years that I spent listening to these people, I
 10 learned an awful lot. And I knew it cold. Since then,
 11 since I haven't been involved in it, I've chosen to,
 12 you know, put it out of my brain. So exactly all
 13 initials, all agencies, all people, I'm telling you
 14 from my recollection from, you know, five years ago.
 15 So exactly their -- their function and what they do, I
 16 might be a little bit vague. But I can tell you while
 17 I was there I knew everything that was going on. And
 18 there was nothing that I ever disagreed with that --
 19 from any of my other experiences to say that it was
 20 wrong. It was always right on. I was -- I was very
 21 impressed with them.
 22 **Q. But you never had any experience in --**
 23 **A. No.**
 24 **Q. -- rezoning property before; correct?**
 25 **A. No, no.**

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1 **Q. Is that correct?**
 2 **A. No.**
 3 **Q. No, it's not correct?**
 4 **A. No. You said did I have experience, and I**
 5 **said no.**
 6 **Q. Oh, okay.**
 7 **A. Sorry.**
 8 **MR. BELAVAL: Wait. You guys need to stop**
 9 **talking over each other. One at a time, please.**
 10 **MR. HEFFNER: And it was a double negative.**
 11 **So --**
 12 **THE WITNESS: Okay.**
 13 **MR. HEFFNER: Is the statement correct?**
 14 **A. No, I did not have any experience.**
 15 **BY MR. HUTCHISON:**
 16 **Q. In November of 2008, the Department of**
 17 **Community Affairs revoked LCOC's ability to proceed**
 18 **under the Rural Land Stewardship Act. After that, how**
 19 **was LCOC going to get entitlements?**
 20 **MR. BELAVAL: Objection to form.**
 21 **A. First of all, I don't know that anything was**
 22 **ever rejected. Everything that I have ever seen coming**
 23 **out of there was directly straight arrow going in the**
 24 **right direction. I don't know of anything ever flat**
 25 **out being rejected, or if any rejection was ever**

1 detrimental to anything that was happening. So I
2 couldn't answer. As far as knowing something that was
3 rejected, I never knew that it was. And if it was, it
4 wasn't -- like I said, again, it wasn't anything that
5 was detrimental to the project.

6 BY MR. HUTCHISON:

7 **Q. So when you say you don't know if anything was
8 ever "rejected," what are you referring to?**

9 A. What you just asked. You told me that -- you
10 made a statement that something was rejected, and I'm
11 saying that I don't know that to be accurate.

12 **Q. Well, you -- let me ask you a question: Do
13 you remember when the Department of Community Affairs
14 authorized LCOC to proceed under the Rural Land
15 Stewardship Act?**

16 A. I don't understand your question.

17 **Q. Do you remember when the Department of
18 Community Affairs authorized Land Company of Osceola
19 County to proceed under the Rural Land Stewardship Act
20 to seek additional entitlements?**

21 A. No.

22 (Defendants' Exhibit 427 marked).

23 BY MR. HUTCHISON:

24 **Q. Let me show you Exhibit 427. And I want you
25 to take a look at it and read through it and tell me if**

1 A. No.

2 MR. HEFFNER: That's the answer.

3 BY MR. HUTCHISON:

4 **Q. So did anybody ever tell you that the
5 Department of Community Affairs revoked their notice of
6 authorization to initiate the process to designate the
7 Yeehaw Junction property as a Rural Land Stewardship
8 area?**

9 A. I don't remember ever being told in that
10 manner that it was something that was detrimental or --
11 when I understand the word "revoked," you think
12 somebody takes something away.

13 I do remember this. I do remember that
14 Osceola County changed its plan of approach because of
15 the DCA. They tried to do away with certain things.
16 They had new ways of doing things. The new city
17 overlay was a way and a form of maybe proceeding.

18 I do remember them wanting us to join our
19 property or get involved with Latt Maxcy and Hyman
20 and -- and other people.

21 **Q. Who wanted you to join Latt Maxcy?**

22 A. I think that it was something that the
23 Department of Community Affairs wanted to look at. I
24 think that -- again, my opinion, which doesn't mean
25 much of anything, but I think that Latt Maxcy's had a

1 **you've ever seen it before.**

2 **And that's Exhibit 427, which is a
3 November 4th, 2008, letter from the Department of
4 Community Affairs.**

5 MR. BELAVAL: Can you read back what
6 Mr. Hutchison just said, please.
7 (Read back.)

8 MR. BELAVAL: I'm going to object to form.

9 MR. HUTCHISON: What's wrong with the form,
10 Counselor?

11 MR. BELAVAL: For one, you just said it's a
12 November 4 th, 2008, letter. Your previous
13 question was whether he had seen it, and this is a
14 letter addressed to the Chairman of the County
15 Commission, and I don't see him cc'd anywhere. So
16 that's the form problem.

17 I could specify further, but --

18 MR. HUTCHISON: No, if he's not cc'd, it
19 doesn't mean he didn't see it. But I'm not going
20 to get into it. I -- no, I understand your point.

21 MR. HEFFNER: Do you remember what the
22 question was?

23 THE WITNESS: No, I don't.

24 MR. HEFFNER: The question was have you ever
25 seen that before?

1 lot of influence -- okay? -- and they wanted to be part
2 of what we were doing. And Hyman, Rohdes, Latt
3 Maxcy -- it's like the old Hatfields and McCoys: They
4 never got along.

5 **Q. Did you know that the initial authorization
6 for the Department of Community Affairs for Land
7 Company of Osceola County to proceed under the Rural
8 Land Stewardship Act required Land Company of Osceola
9 County to work with Latt Maxcy?**

10 A. No.

11 **Q. Did anybody ever tell you that?**

12 A. No.

13 **Q. While you were working with Land Company of
14 Osceola County did LCOC work with Latt Maxcy to get
15 rezoning and -- and additional entitlements?**

16 A. I don't think that -- I -- I don't -- I don't
17 really remember. You know. There were departments and
18 state -- you know, we had lobbyists. We had lawyers.
19 You know, I wasn't involved in, you know, knowing
20 into -- into that -- that detail other than that the
21 team was doing whatever it had to do to move the ball
22 down the field. And they -- every step of the way they
23 were accomplishing stuff.

24 **Q. Did you ever have discussions with the Latt
25 Maxcy people?**

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1 A. No.

2 **Q. To your knowledge, did Land Company of Osceola**

3 **County ever work with Latt Maxcy to get additional**

4 **entitlements on both properties?**

5 A. I -- I don't -- I don't really -- I don't

6 really remember.

7 **Q. What did you understand the comprehensive plan**

8 **amendment to be?**

9 A. The DCA was basically -- had -- was tied in, I

10 think, to the ORC report. I think that that's -- you

11 know, when you...

12 Which -- which department did you say?

13 **Q. I just said what did you understand the**

14 **comprehensive plan amendment to be?**

15 A. Okay. That would be something that would be

16 adopted after, I guess, they did the -- the ORC report.

17 That they would -- the comprehensive plan would be just

18 basically what it says. A plan on -- a comprehensive

19 plan of what was going to happen and how people would

20 proceed with these acres of land and -- and development

21 in the future.

22 I mean, again, this is, you know, five years

23 ago, six years ago. At the time I understood it

24 clearly or what it was, but I think that, from my

25 recollection, that the comprehensive plan amendment was

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1 sort of like tied to the ORC report. And after the ORC

2 report would give its objections, recommendations, and

3 comments, then a comprehensive plan would be developed.

4 **Q. Who -- who was supposed to develop the**

5 **comprehensive plan?**

6 A. I guess it must have been between the state

7 and the county and, you know, the commissioners. And I

8 guess it was between the -- obviously the state and the

9 counties that it was...

10 **Q. Other than poli- -- other than elected**

11 **officials, did you deal with anybody from the county?**

12 **From Osceola County?**

13 A. You know, I met quite a few people from the

14 county. I had met commissioners during meetings. I

15 had attended fundraisers for commissioners. I had, you

16 know, met other influential people from the county

17 through Bob Whidden and Larry Walters and people that

18 they suggested that I -- I would meet with or sit in on

19 meetings that would give me a clearer understanding of

20 what was happening. Who their names, what, I don't

21 really -- I don't really remember that other than

22 meeting extensively a lot -- a lot of people.

23 **Q. You used the acronym ORC, O-R-C. ORC report.**

24 A. Yeah.

25 **Q. What did you understand the ORC report to be?**

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1 A. The ORC report was objections. Let's see. It

2 was objections, recommendations -- I don't know --

3 comments? It was that -- that they would look at

4 whatever the city or county was proposing or whatever

5 was -- you know, whoever was proposing it, and they

6 would give you the -- their objections, their

7 recommendations, and -- and comments on it.

8 **Q. Who issued the ORC report?**

9 A. I have no -- I guess it must have been the

10 county.

11 **Q. The county issued the ORC report?**

12 A. I have no idea. I'm not sure whether or not

13 it's the county or the state, but I know that's

14 basically what it stood for.

15 **Q. Did you ever see an ORC report?**

16 A. I -- I don't know. You know, I've seen so

17 many things and graphs and charts and, you know, I'm

18 not -- I'm not so sure I ever saw one.

19 **Q. You mentioned the new city overlay. What's a**

20 **new city overlay?**

21 A. Again, it was -- once they would go ahead and

22 they would just take the city -- that they would take a

23 plan and that would be it. It would be, I guess,

24 really, just what it is.

25 **Q. Who's "they"?**

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1 A. The commissioners. The -- you know. You

2 know, this -- this is all handled by the experts in

3 their fields. It wasn't my job to -- you know, to sit

4 there and -- and get definitions and define the --

5 that. It wasn't my role. They knew it. I was

6 learning; they knew it. If you need to have

7 clarification of those things, I suggest that the

8 experts tell you.

9 **Q. Now, prior to August 2005 you weren't actually**

10 **doing any of the due diligence on the purchase of the**

11 **property, were you?**

12 A. No.

13 MR. CRICKENBERGER: Object to form.

14 BY MR. HUTCHISON:

15 **Q. And after August of 2005 you said that you had**

16 **met with some builders. Do you remember the names of**

17 **those builders?**

18 A. You know, I -- offhand I -- I don't. I know

19 that it was just about everybody. I met with the

20 DiVosta. I met with Pulte. I met with Corps. I met

21 with companies from California. I think Horton. I

22 think Centex. I think -- it was just about everybody.

23 Anybody that was a top builder. They had heard about

24 the project. They wanted to get involved in the

25 project. And at some point or another, in my years

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1 there, I think everybody that was a substantial builder
2 passed through our doors.
3 **Q. Who -- who from Centex did you meet with?**
4 A. I don't have any idea.
5 **Q. Do you have the contact information?**
6 A. No.
7 **Q. Who from D.R. Horton did you meet?**
8 A. I don't -- I don't remember their names.
9 **Q. Do you have the contact information?**
10 A. No.
11 **Q. Who from Pulte Homes did you meet?**
12 A. I don't remember.
13 **Q. Do you have the contact information?**
14 A. No.
15 **Q. Do you have the contact information for any of**
16 **the builders that you met with?**
17 A. Yeah. Jack Abdo from Corps. I remember him
18 distinctively. He was also the president, I think, of
19 BankAtlantic.
20 **Q. Spell his last name.**
21 A. I don't know. A-B-B-O? A-B-D-O. Abdo. I
22 met Jack Abdo. He was the president and chairman of
23 the board of the bank. He also was Corps., I guess the
24 name of the company was. They built Traditions. They
25 had built a big development.

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1 And he came to the Destiny Project as he
2 wanted to be an investor. He wanted to buy half of the
3 company. He wanted to come into the project and be
4 a -- a partner. And I met with him. I met with a few
5 of his people. He took me up in a helicopter and flew
6 me around the properties that he had developed and --
7 and he had told me that he wanted to be involved.
8 And I told him I wasn't sure. What did he --
9 what was he bringing to the table?
10 And he told me that he was -- had expertise
11 and that he would bring his team.
12 And I said, "Well, I don't think I need that."
13 And he says, "Well."
14 I said, "Well, let's" -- we were friendly.
15 We -- we are on pretty good terms. And I said, "Let me
16 give you a list of the people that we've recruited to
17 do this and tell me how you could do better."
18 And Jack Abdo himself came to me and said,
19 "Fred, there's nothing that I can do for you. This is
20 the best team that you could possibly have put
21 together." You know? "I'd like to participate with
22 you, but in all honesty you have the best guys that
23 are -- that" --
24 **Q. What names did you give him?**
25 A. What names did I give him? I gave him every

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1 one of the people that were on the team.
2 **Q. Who are they?**
3 A. Again, Bob Whidden, Larry Walters, Randy
4 Austin, George -- George Wilson. I can tell you. I
5 got them in the box if you want me to go in the box and
6 get them. I mean, it was everybody that we've talked
7 about plus. I told him that, you know, Greenberg
8 Traurig was our representative. I told him that we had
9 lobbyists. We had -- you know. We had the team of
10 people that were going to do this. Scott Lefkowitz --
11 Leftwich. And these were all people that were top
12 notch people. These were people that the county turned
13 to -- if they wanted something checked, they went to
14 these people to check. That's the -- that's the nature
15 of these -- this group of -- of experts.
16 **Q. Did any of those experts guarantee you that**
17 **you were going to get the entitlements?**
18 A. I don't think -- I don't think -- you know, I
19 don't think that was the -- the case. I don't think
20 anybody asked them for guarantees.
21 **Q. Did you understand this to be -- have risk,**
22 **the LCOC?**
23 A. I didn't really con- -- I didn't weigh the
24 risk. I thought that it certainly was a viable thing,
25 and with every indication of everybody that I talked to

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1 from Tallahassee right on down the line assured me
2 that -- that this was going to happen. I never -- I
3 never -- you know, you call it a "guarantee." I don't
4 think that was guaranteed, but I had no reason to doubt
5 that it was going to be done.
6 **Q. Did you advise Fred DeLuca that this was a**
7 **good investment?**
8 A. Fred makes his own decisions. I told him that
9 I -- I thought very highly of Anthony. I told him I
10 thought very highly of his techniques and his -- his
11 manner, looking at his past and his success ratio for
12 what he had done and his accomplishments. Looking at
13 the people that he put together. Looking at him and
14 questioning the people that were put together through
15 other people. There was no reason for me to say that
16 this couldn't happen. I was very, very positive that
17 this would happen. And so that was my recommendation
18 to him.
19 **Q. Did you make a recommendation to Fred DeLuca**
20 **that he should invest in Land Company of Osceola**
21 **County?**
22 A. No. No, I told him -- look, you know, you
23 don't -- you have to understand Fred DeLuca. You
24 don't -- you know, it doesn't matter. You could
25 recommend anything you want all day long; he's going to

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1 make his decision. You know? He made his decision
2 that -- that he wanted to do this, and I think his
3 decision was not based so much as this particular
4 project. I think that Fred DeLuca was impressed with
5 Anthony and his organization and his accomplishments
6 and what he did. And I think that, you know, Fred is a
7 very easy guy at one end of the spectrum and he's
8 terrible at another. You know?
9 So Fred made the decision that he wanted to be
10 partners with Anthony. And, like I said, you know, it
11 wasn't so long after he was partners with the first
12 thing that he was partners with the second thing. And
13 it was just not so long after that he came to me and
14 told me he wanted to be -- he would love to be involved
15 in everything that Anthony was doing.
16 **Q. How many different investments did Fred DeLuca**
17 **have with Anthony Pugliese?**
18 A. Two.
19 **Q. One was the Yeehaw Junction property and the**
20 **other was the RPAC company?**
21 A. Yeah.
22 **Q. And were -- was there any other investments?**
23 A. Not that I know.
24 **Q. Did you do any type of risk analysis on**
25 **whether Fred DeLuca should invest in Land Company of**

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1 **Osceola County?**
2 A. No. It wasn't my job.
3 **Q. Did Fred do any risk analysis?**
4 A. I have no idea.
5 **Q. Did Anthony do any risk analysis?**
6 MR. BELAVAL: Objection to form.
7 A. I'm sure Anthony did everything.
8 BY MR. HUTCHISON:
9 **Q. Did you discuss it with Anthony?**
10 A. I think that Anthony felt very good. I don't
11 think that -- listen. Common sense tells me when
12 somebody is going to lay out millions and millions of
13 dollars of their own money, that they know what they're
14 doing.
15 **Q. Did you discuss a risk analysis with Anthony**
16 **Pugliese?**
17 A. I had no reason to.
18 **Q. Prior to August 2005 did you look at any**
19 **financial feasibility studies regarding the LCOC**
20 **project?**
21 MR. BELAVAL: Objection to form.
22 A. No, I didn't. I don't think I -- prior to the
23 closing I don't think I -- I saw a need to do
24 feasibility studies.
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1 BY MR. HUTCHISON:
2 **Q. Prior to the August 2005 closing, did you see**
3 **any market analysis performed regarding the Yeehaw**
4 **Junction property?**
5 MR. BELAVAL: Objection to form.
6 A. No, I don't think that -- I didn't see any.
7 Again, prior to the closing I had very little
8 involvement with this project.
9 BY MR. HUTCHISON:
10 **Q. Do you know if a market analysis was done**
11 **prior to the closing?**
12 A. I'm sure that every consideration that had to
13 be taken in determining whether or not this was a good
14 deal or a feasible deal was done by The Pugliese
15 Company and its staff.
16 **Q. My question is: Do you have personal**
17 **knowledge whether a market analysis was done prior to**
18 **the August 2005 closing on the?**
19 A. I don't.
20 **Q. Yeehaw Junction property?**
21 A. No, I don't.
22 **Q. Do you have any personal knowledge of whether**
23 **a financial feasibility study was done prior to the**
24 **August 2005 closing on the Yeehaw Junction property?**
25 A. No.

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1 THE VIDEOGRAPHER: Can I get a little early
2 break? My disk is acting up a little bit.
3 MR. HUTCHISON: Why don't we take a lunch
4 break.
5 THE VIDEOGRAPHER: Going off the video record
6 at 12:06 p.m.
7 (Discussion off the record.)
8 (Recess taken at 12:06 p.m.)
9 (Deposition resumed at 1:14 p.m.)
10 THE VIDEOGRAPHER: Back on the video record at
11 1:14 p.m.
12 BY MR. HUTCHISON:
13 **Q. Mr. Florio, you told me that it was about 2007**
14 **or 2008 when you first became aware that Fred DeLuca**
15 **was the lender to Land Company of Osceola County;**
16 **correct?**
17 A. Right.
18 **Q. When you found that out, where were you?**
19 A. I think that I was in the Destiny office in
20 Delray.
21 **Q. Who were you with?**
22 A. I think I was in the office with Randy Johnson
23 when Anthony Pugliese came in to tell us.
24 **Q. And how did Mr. Pugliese find that out?**
25 A. It's my understanding that he found out from

1 Roberta Anderson from the bank.

2 **Q. And what did Mr. Pugliese tell you?**

3 A. He just told me that he -- Roberta had told
4 him that when he called up to question a section of --
5 of a loan, that she couldn't give him the information
6 because the loan wasn't -- he didn't have the authority
7 to get the information he was requesting. That it
8 was -- had to get it from Fred.

9 **Q. What else did Mr. Pugliese tell you?**

10 A. He didn't know. He was unaware. He asked me
11 if I was aware and I said, "No."

12 **Q. He asked you if you were aware what?**

13 A. If I had known that Fred was actually -- had
14 borrowed the money from the bank to loan to the company
15 versus the bank just loaning it to the company
16 directly.

17 **Q. So when Mr. Pugliese came into the office with
18 you and Randy Johnson, this was the first time that you
19 were made aware that Frank -- Fred DeLuca individually
20 had loaned the money directly to LCOC?**

21 A. Yes.

22 **Q. And what -- what else did -- and did you
23 understand from your conversation with Anthony Pugliese
24 that that was the same time that Anthony Pugliese first
25 became aware that Fred DeLuca had loaned the money**

1 **directly to Land Company of Osceola County?**

2 A. Yes.

3 **Q. And what else did Mr. Pugliese tell you?**

4 A. He said that that was the bad news. That he
5 was unaware of that. And the worse news was that the
6 money was loaned to DeLuca at .9 percent and was
7 charging the company 4 or just over 4 percent.

8 **Q. And did Anthony Pugliese tell you anything
9 else?**

10 A. He -- that day he was just more or less, I
11 think -- no. It was more or less like a shock mode
12 everybody had. Sit back and regroup.

13 **Q. Did you later have any discussions with
14 Anthony Pugliese about Fred DeLuca's loan to LCOC?**

15 A. No. That was one of those matters that was --
16 became between Fred and Anthony. However, I was there
17 when Anthony did go and confront -- confront Fred.

18 **Q. When did Anthony DeLuca confront Fred
19 DeLuca --**

20 A. No.

21 **Q. I'm sorry. Strike that.**

22 **When did Anthony -- let me start all over.**

23 **When did Anthony Pugliese address Fred
24 DeLuca's loan to LCOC with Fred DeLuca?**

25 A. I couldn't tell you exactly other than that it

1 was weeks after that and it was at Fred's home.

2 **Q. So you would have had that conversation with
3 Anthony Pugliese and Randy Johnson in LCOC's office in
4 late 2007 or early 2008; correct?**

5 A. I -- I guess that's the time frame.

6 **Q. And how many weeks after that were you in Fred
7 DeLuca's home when Anthony Pugliese addressed the loan
8 issue with Fred DeLuca?**

9 A. I don't actually remember how many -- how --
10 how much further along it was, but I know that it was
11 weeks because I did ask Anthony why he didn't approach
12 DeLuca earlier.

13 **Q. And what did Anthony Pugliese tell you?**

14 A. He said that he really had to take everything
15 into consideration because his first -- his first goal
16 was to make the project go. And he didn't want -- he
17 didn't know how he was going to confront the issue. He
18 would let it go for a while because his main interest
19 was the project and making sure that the project would
20 go. And he didn't want to have, at that particular
21 time, anymore confrontation with Fred until he thought
22 it through.

23 **Q. And then what happened at Fred DeLuca's home
24 when Anthony Pugliese mentioned the interest rate of
25 the loan to LCOC with Fred DeLuca?**

1 A. I didn't get the question.

2 **Q. When was -- where were you when Anthony
3 Pugliese addressed the interest rate of Fred DeLuca's
4 loan to LCOC with Fred DeLuca?**

5 A. We were at Fred DeLuca's home in a meeting.

6 **Q. Okay. And can you give me a time frame?**

7 A. No. Like I said, it was a couple weeks after
8 Anthony had had that conversation with Roberta
9 Anderson.

10 **Q. So it --**

11 A. You know, maybe a month, maybe a couple weeks.
12 I know that it wasn't immediate because I had
13 confronted Anthony and said, "Why don't you do
14 something about this? Why don't you call Fred?"

15 And his conversation back to me was, "Listen.
16 You know, my main objective here is to take care of
17 this company and take care of this business and make
18 sure that nothing interferes with it." And any
19 discrepancy that he had with Fred, he was not about to
20 let it interfere with the well-being of the project to
21 move the project forward.

22 So he waited and thought it out. And that was
23 as far as I knew.

24 **Q. When Anthony Pugliese addressed the interest
25 rate with Fred DeLuca at Fred DeLuca's house, who was**

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1 **present?**
2 A. I think that it was just -- I know that it was
3 me. I know that Tom San Giacomo was there and I know
4 that Fred was there and I want to -- and I -- that's
5 all I can -- I know for sure. It was -- it was
6 Anthony, Fred, me, Tom San Giacomo, and I'm almost
7 positive that Carolyn Bolton was there.
8 **Q. Okay. And tell us about the discussion.**
9 A. It became a discussion on whether or not
10 Anthony was entitled to some compensation for actually
11 now running the project versus the original agreement
12 because the agreement -- the original agreement, before
13 it had all of the -- the land.
14 Again, can I just going back one step. The --
15 the initial deal was for them to buy the land, rezone
16 the land, sell the land. Once they realized what they
17 had their arms around, once they realized -- because of
18 all the builders and all the political stuff and
19 everything that was so positive, the decision was made
20 to go and stay in this thing longer.
21 The idea of building the first eco-sustainable
22 city was premier. The residual interest for owning
23 things and being partners with people that were coming
24 up with proposing things, the whole deal changed.
25 The addition of the Rohde property was an

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1 enormous change. So, therefore, it was going to take
2 more money, more time, and Anthony said that -- asked
3 Fred if Fred would consider, you know, financing more
4 of the project. Instead of a 75/25, if he could
5 possibly fund the whole thing. And Fred -- or if he
6 could at least get compensation for doing his part now
7 that it changed and it wasn't going to be no longer a
8 two-year, three-year period that they were extending
9 this thing out to be. It could have taken 40 years.
10 So --
11 **Q. Could have taken how many years?**
12 A. It could have taken 40 years to build a city.
13 You know.
14 **Q. Was Fred -- was Anthony asking for Fred to
15 finance 100 percent as opposed to Fred DeLuca financing
16 75 percent and Anthony financing 25 percent, or was
17 Anthony asking for compensation?**
18 A. No, it --
19 MR. BELAVAL: Objection to form.
20 A. It -- it was a matter of -- of a conversation.
21 That Anthony had his business. Times were getting a
22 little strange around that time. He had -- you know,
23 he had really pretty much put his whole heart and soul
24 into the Destiny Project and now -- at that time, you
25 know, more or less the recycling, and so that -- being

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1 as that they were going to go ahead and go out, could
2 he get -- A, could he get compensated for his time that
3 he was putting into this because obviously it was going
4 to be a longer period of time; or, B, could Fred, you
5 know, adjust, you know, the arrangements to -- to fund
6 the -- his share of the money while they did this?
7 BY MR. HUTCHISON:
8 **Q. And is this the first time that you had heard
9 Anthony propose changing the financial arrangement for
10 the Land Company of Osceola County project?**
11 A. It was the first time that I had heard it
12 directly between them. I know that there were
13 conversations and perhaps even e-mails that -- I'm
14 almost sure with e-mails -- that went back and forth
15 with Fred and Anthony discussing the possibility of
16 Fred taking on more of the -- the cash capital call
17 outlay.
18 I think this was the first time that, you
19 know -- I don't know if they ever had any other
20 conversations about it.
21 **Q. What was Fred DeLuca's response?**
22 A. Anthony asked him if he could -- if he would
23 do it? And he hemmed and he hawed and he said, "No."
24 And Anthony said, "Well, you know, I don't
25 understand. You know, I put in my share of what I did

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1 at exactly the cost. I didn't charge you a premium
2 for, you know, the -- what I paid \$5,000 an acre, I
3 didn't charge you a finder's fee. I didn't charge you
4 a commission for finding the property. My wife was a
5 broker. I didn't -- my wife didn't charge. Everything
6 that we've done, we've done in good faith at exactly
7 what our -- penny for penny. Why are you entitled
8 to -- you know, why are you entitled to make a couple
9 hundred thousand dollars a month?"
10 I didn't -- I didn't know that.
11 And Fred hit the ceiling. It was actually one
12 of the first times I ever heard Fred rant and rage and
13 curse and yell and scream and just about throw shit.
14 Stuff, I mean.
15 **Q. What did Fred DeLuca say?**
16 A. He didn't -- he, I guess -- I had gotten the
17 impression that he was -- I had never seen him like
18 that before. I got the impression that he was very
19 much embarrassed. And not that he did it, but that he
20 got caught doing it and that this thing wasn't
21 really -- you know, you have certain obligations to a
22 partner and -- you know, and he didn't -- and he didn't
23 do it.
24 **Q. Well, what did Fred DeLuca say?**
25 A. Well, he was just ranting and raging for a

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1 while, and he said, "If you don't like the deal, give
2 me back my money or buy me out."
3 **Q. Did he say anything else?**
4 A. No. That was pretty much it. He asked us to
5 leave.
6 **Q. Now, you said things were "getting a little
7 strange" at that time. What did you mean by that?**
8 A. Well, I meant strange, you know -- listen.
9 The country went through some serious changes from, you
10 know, 2006, 20 -- I guess maybe not even 2006, but
11 2007, 2008. When this was happening, there was a lot
12 of uncertainty. You know, I don't think I have to tell
13 you about the country and what shape -- the depression
14 or recession or whatever you want to call it was in.
15 And obviously the real estate market for -- for certain
16 things was taking a hit. You know. I think that there
17 was an awful lot of opportunity, but there was also a
18 lot of strain.
19 And -- so when I say that things were a little
20 bit mixed up, I think they were. Not in regard to our
21 property. Not in regard to the Destiny property,
22 because the Destiny property was in a phase where it
23 wasn't going to get affected. You know, by the time
24 that Destiny -- the -- the country would have sorted
25 itself out, the Destiny Project would have been coming

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1 out of the ground. So actually it was a good move to
2 keep the Destiny Project going forward and investing in
3 it, because by the time the country would be back in
4 shape, Destiny would be ready to put a shovel in the
5 ground.
6 **Q. And at your meeting at the DeLuca's house that
7 you were just telling us about, did you tell us
8 everything that Anthony Pugliese said?**
9 A. That was it. I mean, they didn't say much.
10 **Q. Did you tell us everything Fred DeLuca said?**
11 A. I think I just did.
12 **Q. Okay. Did you have any comment during that
13 meeting?**
14 A. No. I was actually in shock that Fred was
15 acting that way.
16 **Q. Did Tom San Giacomo or anybody else present
17 say anything else during that meeting?**
18 A. No.
19 **Q. And that meeting was approximately late 2007,
20 early 2008?**
21 A. I -- again, Rick, I'm not so sure of the dates
22 and the time frames other than not -- what I said.
23 **Q. Two years -- at least two years after the
24 closing of the property in August 2005?**
25 A. Oh, yeah. Yeah.

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1 **Q. Now, I want to go back to the summer of 2005
2 prior to the closing of the Yeehaw Junction property.
3 Did you have any discussions with Anthony
4 Pugliese about the loan from Fred DeLuca or from any
5 other --**
6 A. No.
7 **Q. -- lender?**
8 **Were you present when Fred DeLuca and Anthony
9 Pugliese had discussions about the loan prior to the
10 closing in August 2005?**
11 A. No.
12 **Q. Are you aware of any discussions between Fred
13 DeLuca and Anthony Pugliese about the loan prior to the
14 closing in August 2005?**
15 A. Up to the point where Fred agreed to do it,
16 no.
17 **Q. Fred agreed to do what?**
18 A. Agreed that he was going to arrange the
19 financing.
20 **Q. Well, when you say "arrange the financing,"
21 you don't mean Fred be the actual lender, you mean Fred
22 just --**
23 A. I don't know what it meant at the time. I
24 took for granted that Fred was going to arrange it
25 through the bank. He was going to go ahead and

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1 negotiate the loan with the bank.
2 **Q. So the only discussions that you were aware of
3 prior to the August 2005 closing is that Frank -- is
4 that Fred DeLuca said he would arrange for the
5 financing.**
6 A. Yes.
7 **Q. And at that time you didn't know whether he
8 meant with a bank or himself. You just under --
9 assumed it was with a bank?**
10 MR. CRICKENBERGER: Object to form.
11 A. I -- I actually thought -- yeah, I thought it
12 was through a bank. I had no reason to think it was
13 anything else.
14 BY MR. HUTCHISON:
15 **Q. Did anybody tell you that it could have been
16 Fred DeLuca personally?**
17 A. No. The only -- only time I had had the
18 conversation with Fred that, you know -- or initially,
19 that I didn't think that it was a good idea. That
20 he -- that he arranged it, that's fine. But for him to
21 be the lender, I didn't -- I wasn't particularly crazy
22 about that idea.
23 **Q. And how did he respond?**
24 A. Didn't respond.
25 **Q. And that -- that discussion with Fred DeLuca**

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1 about you not being crazy about Fred DeLuca being the
 2 lender individually was prior to the August 2005
 3 closing?
 4 A. Yes.
 5 Q. Any other discussions with Fred DeLuca
 6 about -- about the loan prior to the August 2005
 7 closing?
 8 A. No.
 9 Q. Was Fred DeLuca and Anthony Pugliese the only
 10 two parties involved in the Land Company of Osceola
 11 County project?
 12 A. Yes.
 13 Q. Okay. Did you ever believe that Doctor's
 14 Associates was a party to that transaction?
 15 A. To me, Fred DeLuca, Doctor's Associates is --
 16 is the same thing. As far as I was concerned, I dealt
 17 with everybody from Subway. The lawyers, the
 18 accountants, the people that were arranging the loans,
 19 the agreements, everything was done through Subway,
 20 Subway guys. So I had no reason to -- to think that it
 21 was just Fred individually.
 22 Q. Was Peter Buck involved in the Land Company of
 23 Osceola County transaction?
 24 A. No, I don't think so.
 25 Q. And Peter Buck is the half owner of Doctor's

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1 Associates?
 2 A. From what I understand, yes.
 3 Q. You never had a discussions with Peter Buck
 4 about Land Company of Osceola County, did you?
 5 A. No.
 6 Q. And were you ever involved in Fred DeLuca's
 7 investments where Fred DeLuca was the investor without
 8 Doctor's Associates?
 9 A. I want to tell you a majority of my
 10 involvement with Fred as a president of the companies
 11 that I represented for Fred, he was partners with
 12 Peter.
 13 Q. Well, because the company you worked for,
 14 Prestige Business Consultants, was owned half by Peter
 15 Buck and half by Fred DeLuca; correct?
 16 A. Mostly everything that we did in the franchise
 17 thing was owned by Fred and Peter.
 18 Q. Okay.
 19 A. There were a couple of things that weren't
 20 owned by Fred and Peter.
 21 Q. Did you ever get involved in an investment on
 22 behalf of Fred DeLuca where Peter Buck was not
 23 involved?
 24 A. Yes.
 25 Q. Was WineStyles one of them?

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1 A. Yes.
 2 Q. Okay. And what was WineStyles?
 3 A. Fred was approached -- or our company was --
 4 the consultant in Prestige was approached by a woman in
 5 California who used to be a franchisor, a girl by the
 6 name of Christina Hugginson. She met a girl by the
 7 name of Brigitte Baker.
 8 Q. How do you spell Hugginson?
 9 A. I don't know. I think it's Huggins. Chris
 10 Huggins.
 11 Q. Okay.
 12 A. And she said that she had met this woman,
 13 Brigitte Baker, from Manhattan Beach, who had a concept
 14 of a wine store that she thought was terrific, and she
 15 wanted to participate and franchise it. And she asked
 16 if we would be interested in participating.
 17 Q. And what happened?
 18 A. Fred actually went to Manhattan Beach. Sent
 19 me to Manhattan Beach. Fred took a liking -- he had a
 20 relationship with this Christina Huggins, and -- more
 21 of a personal relationship, and he took a liking to
 22 the -- the girl Brigitte, who was a model at the time.
 23 And he decided that he would try and make a deal with
 24 her, and he asked me to go to California and negotiate
 25 a deal.

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1 Q. Did you?
 2 A. Yes.
 3 Q. And that deal was on behalf of Fred DeLuca?
 4 A. Yes.
 5 Q. Was Doctor's Associates involved?
 6 A. I was unsure at the time whether or not Peter
 7 was going to be involved or not be involved.
 8 Q. Okay. Who papered the deal for Fred -- for
 9 Fred DeLuca?
 10 MR. BELAVAL: Objection to form.
 11 A. I -- I don't know.
 12 BY MR. HUTCHISON:
 13 Q. What -- what --
 14 A. What do you mean "paid for" what deal?
 15 Q. "Papered." It was Dave Worroll and -- and --
 16 or Joe Esposito or anybody else from --
 17 A. Yeah.
 18 Q. -- Doctor's Associates involved?
 19 A. Yes.
 20 MR. BELAVAL: Objection to form.
 21 MR. HEFFNER: And just the two of you, you're
 22 speaking over each other --
 23 THE WITNESS: Sorry.
 24 MR. HEFFNER: -- so. Get the bubble.
 25 THE WITNESS: I agree.

1 A. Joe Esposito and Dave Worroll were involved in
2 ever deal that I've ever done for Fred, along with all
3 the Subway staff. I had access to every person that --
4 that I needed provided that they were Subway people.
5 BY MR. HUTCHISON:

6 **Q. So is -- Joe Esposito and Dave Worroll helped
7 you with the WineStyles deal?**

8 A. There wasn't much to the WineStyles deal. The
9 WineStyles deal was pretty cut and dry. They did help.
10 They offered her -- I think it was a hundred and --
11 \$100,000 -- \$125,000.

12 **Q. Who's "they"?**

13 A. Fred. This was the proposal. To give her
14 \$125,000 and let her go out five years at 10 percent
15 interest. The interest would have accrued. At the end
16 of five years Fred -- she'd either have to pay Fred the
17 \$150,000 or Fred would take 50 percent of the company,
18 whichever he decided to do.

19 **Q. And Joe Esposito was involved in that
20 transaction?**

21 A. Well, you know, I think that there was
22 something that was written up. Whether or not it was
23 Worroll or Joe, somebody from -- from Subway wrote up a
24 one-page agreement just to say exactly what I just
25 said. There was -- there was no contract. There was

1 no operating agreement. There was no nothing.

2 **Q. But other than Joe Esposito or Dave Worroll
3 writing up the one-page agreement, was Doctor's
4 Associates an investor in WineStyles?**

5 A. I have no idea where the money came from.

6 **Q. To your knowledge, was Doctor's Associates an
7 investor?**

8 A. I don't know.

9 **Q. Was this a loan or was this a -- an investment
10 in the company?**

11 A. It was just what I just explained to you. It
12 was \$125,000 -- \$100,000, \$125,000 loan that would be
13 at 10 percent interest, and then at the end of five
14 years she would either pay back the money plus a
15 10 percent interest rate or give up 50 percent of her
16 company, whichever Fred DeLuca decided to do.

17 **Q. And did Fred DeLuca ever have any ownership in
18 the WineStyles project?**

19 A. No. There was never ever any ownership other
20 than that agreement of a -- of the loan.

21 **Q. Was the --**

22 A. And the agreement of what would happen if she
23 didn't pay it back, the money.

24 **Q. Was the loan paid back at 10 percent?**

25 A. Yes.

1 **Q. And did you get any ownership in that
2 WineStyles?**

3 A. The loan was not paid back by the girl.

4 **Q. Who paid it back?**

5 A. We had a -- we -- there was a problem. All
6 right? The girl was coming back here. I was tasked
7 with bringing her into my incubator, my -- my office.

8 Prestige business became an incubator for new
9 concepts. For them to come in, make sure that the
10 legal documents were done right. To make sure that the
11 design of the store was done right. And that was my --
12 my job.

13 So she came here. She visited. I -- I had
14 gone there. I took the concept, and what I did is I
15 designed the store. I renamed it. It was called
16 Bacchus when it was in California, which is the God of
17 Wine or something. I renamed it.

18 **Q. To what?**

19 A. To WineStyles.

20 I designed the format. I designed the store.
21 I hired a staff of people to -- lawyers to write the
22 agreement. Okay?

23 **Q. What lawyer did you hire?**

24 A. I forget who it was at the time that did it.

25 **Q. Those lawyers represent you, or did they**

1 **represent --**

2 A. No, it was -- it was -- I went there, and I --
3 it was WineStyles. WineStyles was a company. And I
4 just went out there, and I found -- I got -- I got
5 somebody to be in charge of sales, I got somebody to be
6 in charge of marketing, I got somebody to be that, and
7 we used the -- the Subway people to -- to do what we
8 had to do.

9 The conflict came -- Fred had chased this girl
10 around the boat. She got very upset. She threatened
11 to sue. I went to Fred, and I said, "Listen. This is
12 not worth it. This is \$150,000. We're in a pickle
13 here." We had already sold -- made quite a bit of
14 money. We had sold development agent areas. And I
15 said, "We're going to get ourselves in trouble. You
16 should have never" --

17 **Q. Who made the money?**

18 A. The company. The money came into the company.

19 **Q. But Fred DeLuca didn't make any money because
20 he was just a lender; correct?**

21 A. At that particular point he was.

22 So I said to him, you know, "You got yourself
23 in a box here," you know? Which wasn't unlike -- you
24 know, uncommon.

25 **Q. So what happened?**

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1 A. According to her --

2 **Q. No, I mean, what happened with the loan? I'm**

3 **just trying to find out what happened with the loan for**

4 **the company?**

5 A. Okay. Well, I'm just trying to explain to

6 you. I don't know.

7 So what happened was that I said to him, I

8 said, "Listen. I'm going to go out there. I'm going

9 to raise money. I'm going to keep this thing here

10 because we're vulnerable to lawsuits. There are people

11 that are put" -- she was running around the country

12 saying that, you know, Fred DeLuca was a partner and

13 going to be involved in it and Fred DeLuca loaned her

14 money --

15 THE REPORTER: Slow down.

16 A. -- and -- and so people had invested money.

17 We were shy --

18 **Q. Was Fred her partner?**

19 A. Well, you know, more or less. You know. By

20 this time, after I had done the design of the store,

21 after I had designed the -- the agreements, after I had

22 done what I did, there was no way in the world that

23 Fred wasn't going to be a partner to this. He made it

24 perfectly clear that that was the case.

25 So we didn't mind, you know, saying that we

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1 supported this -- this situation.

2 Because of our names, because of our

3 reputation, people invested in this company. Okay?

4 And I was very fearful, because it had happened in the

5 past, that if we didn't stay somewhat involved, that

6 everybody would be coming after us for their money back

7 for --

8 You know, franchise -- the Federal Trade

9 Commission and the laws of franchising are crazy.

10 People have -- get rescission for a drop of the hat.

11 Anytime anybody buys a business, they usually buy a

12 business and then they regret buying it.

13 So I said to him, "Listen. I'm going to stay

14 involved in this thing." I went to Fred. I said, "The

15 girl has taking a liking to me. I've helped her. I

16 know her husband. I've -- I've dealt with this girl

17 for now a year." And I said, "I'm going to let

18 everybody know that you're -- you're not out -- you're

19 out of it. I'm going to get you back your money." And

20 I said, "I'm going to stay there to protect us from

21 these other people saying that, "Hey, Fred Florio

22 talked me into doing this and then he aborted."

23 And he agreed. We gave him back his money. I

24 gave him back money out of my pocket. I gave to him.

25 I put into the company. He got the money back. I

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1 didn't ask for anything. I just wanted him to get his

2 money so he was -- his name would be far away from it.

3 **Q. You put money in the company?**

4 A. Sure.

5 **Q. So are you an owner?**

6 A. I was at that particular point. At that

7 particular point I just put the money in to get him

8 gone.

9 She decided that she wanted me to participate.

10 So I decided that -- through the whole thing, that I

11 would. And I ended up helping her. Advising her. I

12 moved her out of our incubator. I helped her hire a

13 staff. And I ended up with 25 percent of the stock.

14 **Q. How much did you invest?**

15 A. I don't know, at the time. I -- I wrote a

16 check for \$10,000. I wrote another check for some

17 money as the company was going on. I don't -- I don't

18 really remember what it was.

19 **Q. Who are the other owners?**

20 A. There was a Robert Spuck. There was Joe

21 Bellotti. I'm trying to think of who else was there.

22 Bill Grabowski. I think there was four of us.

23 **Q. Spell --**

24 A. And every -- and everybody -- and with

25 Brigitte that five. Everybody got 20 percent is what

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1 it was.

2 **Q. Spell Bill's last name.**

3 A. Whose?

4 **Q. Bill's?**

5 A. Grabowski.

6 **Q. Okay.**

7 A. And Bill put up majority of the money to

8 buy -- to get Fred his money back.

9 **Q. Now, are you still an owner today?**

10 A. No.

11 **Q. Okay. What happened to your percentage?**

12 A. I -- Brigitte, after a while, decided to --

13 she wasn't getting along. Joey Bellotti was the first

14 one gone. The company bought back Joey's -- Joey's

15 shares.

16 **Q. For how much?**

17 A. I don't remember. It was nothing. Just more

18 or less giving him back his money.

19 Joey had problems. He was partners with

20 some -- with his father-in-law, and his father-in-law

21 got indicted. And I said, "You're going. You know, we

22 can't be involved. I'm not having an associate that

23 even remotely could have a problem."

24 And so Joey got back his money. He left.

25 Grabowski stayed in. Spuck stayed in. Brigitte stayed

1 in. Somewhere along the line, Brigitte wasn't getting
2 along with anybody, so she was bought out for \$250,000.

3 **Q. Who paid that?**

4 A. The company paid her off.

5 **Q. And how much money did you have invested in
6 the company at this point?**

7 A. I have no idea. I didn't have much invested.

8 **Q. And how much did Grabowski have?**

9 A. He had a substantial amount of money.

10 **Q. Approximately?**

11 A. I'd say that he was into it \$800,000 or so.

12 **Q. And you were in for under 25,000?**

13 A. Yeah.

14 **Q. And what about Bob Spuck?**

15 A. Bob Spuck got sweat equity in the company. He
16 was part of the original thing. I think he put up
17 \$10,000 or something, but the majority of his thing was
18 sweat equity.

19 **Q. So what happened to the company?**

20 A. Eventually Carolyn Bolton, Fred's assistant,
21 owned 10 percent of the company. She got some stock
22 for doing some work for the company. And she got
23 compensated. I think she was bought out for \$90,000.

24 And -- let me see. What else happened?

25 Everybody ended up leaving. It ended up where it just

1 became me and Spuck. We ended up owning, you know,
2 50 percent of the company apiece.

3 And back -- I guess it's probably two years
4 ago, when I decided to retire and resign, I just said,
5 "Listen. I don't want no part of this." I didn't like
6 what was going on in the company. You know, it just
7 wasn't my cup of tea anymore. I really needed just to
8 stop, so I told him to buy me out. And I asked him to
9 make payments for me, I said, and --

10 **Q. How much was he to buy you out for?**

11 A. I don't know. There's -- in the contract I'm
12 not supposed to say. I don't know if I have to.

13 MR. HEFFNER: You don't have to.

14 A. He has a contract that I wasn't allowed to say
15 what he gave me. So until he's done paying, I don't
16 want anybody to know.

17 BY MR. HUTCHISON:

18 **Q. Is he still paying you?**

19 A. Yeah.

20 **Q. And he's a hundred percent owner of the
21 company?**

22 A. Well, he will be once he's done paying.

23 **Q. Okay. And how much does he pay you a month?**

24 A. Again, I'm not supposed to -- I'm not supposed
25 to disclose based on the lawyer's agreement with him.

1 And it's only simply because I don't think he wants
2 anybody to know.

3 **Q. And you had said that at some point in time --
4 I'm going to jump back to Land Company of Osceola
5 County. You had said that at some point in time there
6 was a change in the plan for the property.**

7 A. Yeah.

8 **Q. Do you recall that?**

9 **When did the plan change from buying the
10 property, getting additional entitlements for the
11 property, and selling the property to something else?**

12 A. I would say very quickly the idea of possibly
13 keeping it changed. Because we didn't own the property
14 for a couple of months when we got a huge -- a double
15 offer for it. So all of a sudden nobody was going
16 anyplace. We bought it for 5-. We got offered 11,5-
17 per acre.

18 **Q. Who got the offer?**

19 A. The offer came into the Destiny office.

20 **Q. And who was it from?**

21 A. A family called the Fanjuls.

22 **Q. And did you ever speak with anybody from the
23 Fanjul family?**

24 A. I did meet Pepe Fanjul one time.

25 **Q. Okay. And what was the purpose your meeting**

1 **with him?**

2 A. I just -- he just happened to come down to the
3 office to, I guess, discuss something with Anthony
4 or -- or whatever. And --

5 **Q. Did you discuss the --**

6 A. No. It was none of my business.

7 **Q. Did you have any discussions with anybody from
8 the family -- Fanjul family regarding their interest in
9 purchasing the property?**

10 A. No. Other than at that brief meeting with him
11 that he was -- you know, he really liked the project
12 and was anxious to possibly be involved.

13 **Q. Okay. What did he say?**

14 A. I don't -- I don't remember exactly how the
15 conversation went.

16 **Q. How do you know that that family offered
17 11,000?**

18 A. There was a written offer. The offer had
19 come -- come into the office as a -- as some kind of a
20 proposal.

21 **Q. Was it a letter of intent?**

22 A. I -- I don't remember. Other than that I know
23 that it was, you know, at -- at the time it was a --
24 you know --

25 **Q. Let me show you --**

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1 A. -- a firm offer.

2 **Q. -- Exhibit 242, which is a letter dated**

3 **September 9, 2005, from Florida Family Development**

4 **Group.**

5 **Do you recognize that?**

6 A. No.

7 **Q. Take a look at it and tell me if you've ever**

8 **seen that Exhibit 242 before.**

9 A. I don't recollect. I -- I don't.

10 **Q. Who's Vincent Tugliosi, T-U-G-L-I-O-S-I?**

11 A. I don't know.

12 **Q. Who's Florida Development Fam- -- Florida**

13 **Family Development Group?**

14 A. I don't know.

15 **Q. Well, what written offer are you**

16 **saying that -- can you describe the written offer that**

17 **you saw back in -- when you were in LCOC's offices?**

18 A. I don't know how I could describe it other

19 than that I know that there was -- that there was the

20 offer. That the offer was there, because --

21 **Q. Who signed it?**

22 A. I don't know. I don't -- I don't remember.

23 **Q. Who was the offer from?**

24 A. It was from -- the principals behind the offer

25 were the Fanjul family, which were, I think, sugar

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1 people.

2 **Q. Was it -- was it a letter of intent?**

3 A. No.

4 **Q. Or was it an actual offer?**

5 A. No, it was an offer.

6 **Q. Because the exhibit in front of you is a -- in**

7 **the amount of \$11,500 per acre dated September 2005.**

8 A. Well, I'm saying it could be. It was a very

9 short period of time after we closed on the property we

10 had received an offer, and I know that it was an offer.

11 I had to call Fred. And I called Fred to let him know

12 that there was an offer.

13 **Q. What did you tell him?**

14 A. I said, "Fred, there's an offer on the table

15 for \$11,500," and I said, "Not for nothing, that's

16 about a \$50 million profit to you and \$50 million

17 profit to Anthony after taxes."

18 **Q. Did you recommend that Fred DeLuca respond to**

19 **their offer?**

20 A. I had no rec- -- I had no recommendation. I'd

21 never -- I never anticipated that he'd turn it down. I

22 anticipated when I told him, that he would say, "Take

23 the money." But he didn't tell me that.

24 **Q. Okay. What did he -- what was Fred DeLuca's**

25 **response?**

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1 A. He said, "Wow." He said, "It seems like we

2 made a good deal." He said, "Let Anthony make the

3 decision."

4 I said, "I spoke to Anthony about it, and

5 Anthony decided that we didn't even really have our

6 arms around this thing yet. We really don't know what

7 we had. But if we paid 5,000 and a couple months later

8 somebody was offering 11,5-, there must be something

9 that everybody knows that maybe we don't even know."

10 So Fred told me, he said, "Freddie, go back

11 and it's Anthony's deal." He said, "Anthony is solely

12 making the decision."

13 And I said, "Fred, I'm talking about giving

14 you \$50 million."

15 He said to me, "\$50 million is not going to

16 change my life. This is Anthony's deal. Let Anthony

17 make the decision."

18 I said, "Anthony already made the decision.

19 He doesn't want to do it."

20 He said, "That's good by me."

21 That was the extent of that conversation. And

22 I fell through the floor.

23 **Q. Did you have any discussions with Anthony**

24 **Pugliese about the 11,500 offer?**

25 A. No. I think it's part of the -- the respect

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1 that I had, you know, for -- for these guys. You know,

2 Fred in his own right, Anthony in his own right are

3 very -- were very successful people. And although I

4 had been so much of a part of Fred DeLuca's success, I

5 was really never involved financially in too much of

6 it.

7 So, I mean, I -- you got to figure that I was

8 kind of set back when somebody's offered a hundred

9 million dollar profit in two months and they don't take

10 it. But it taught me that, you know, people don't jump

11 at things. There's no sense in hurrying. That if --

12 you know, in this particular case, if they got offered

13 11,5-, that chances are there would be another offer

14 coming pretty soon for a little bit more money.

15 **Q. Did -- did you ever ask Anthony Pugliese why**

16 **he did not want to accept the \$11,500 offer?**

17 A. Yeah. Yeah. Anthony told me that,

18 basically -- he said, "You know, Freddie, we don't --

19 we don't even know what we have. It's only, you know,

20 a few months into this deal or a month or so into the

21 deal, and why would we sell something that we don't

22 know what we even have?"

23 So I said, "Well, will you sell it for

24 15 million?" I said, "Should we go and negotiate?"

25 And he felt very comfortable that, if the

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1 people offered 11, that he could get to 15.
2 **Q. You mean 15,000 an acre?**
3 A. 15,000 an acre.
4 And so I -- you know, 15,000 an acre. And he
5 said, "But I'm not going to pursue it. I'm not going
6 to push it. Just let it happen and it will happen."
7 I said, "You got to tell me if somebody comes
8 in the door today and offers you money, what would the
9 number be?"
10 And I think he said something like 18 --
11 \$18,000 an acre or something like that.
12 And I just -- again, I was -- I was just kind
13 of like taken back. I -- I felt good. I felt really
14 good that these two guys who had made this investment
15 were going to go ahead and -- and -- and do it. And I
16 was there for that knowledge, and I was there for that
17 excitement. So if they would have sold it, I would
18 have been really kind of disappointed. I would have
19 had to retire four years early.
20 **Q. Were -- were you surprised that Anthony**
21 **Pugliese turned down \$11,500 an acre?**
22 A. I wasn't -- I wouldn't say that I was
23 surprised. At this time, you know, Anthony was a
24 relatively new character in my life. I knew that he
25 was successful by seeing everything. And like I said,

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1 I appreciated learning. So I didn't -- I didn't
2 know -- you know, I didn't know what to think.
3 **Q. So --**
4 A. I was happy that they didn't sell it.
5 **Q. You were telling me when the plan changed from**
6 **buying the property, increasing the entitlements, and**
7 **selling the property to something else. When did that**
8 **occur?**
9 A. I think that it was after -- there was a --
10 there was a subsequent offer. There was an offer that
11 came on a little bit not too far after the first offer.
12 **Q. The first offer being the 11,500 --**
13 A. Right.
14 **Q. -- per acre offer?**
15 A. Right. And --
16 **Q. Let me finish my question.**
17 A. Yeah.
18 **Q. The first offer being the \$11,500 per acre**
19 **offer?**
20 A. Right. You're asking me when did -- when did
21 the idea change about what to do with the property?
22 **Q. Correct?**
23 A. Is that the question?
24 I think it was very -- very shortly after this
25 first offer we had started to interview people. People

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1 coming in, builders coming in, the representatives
2 coming in, all the -- the team.
3 Everybody was so positive. Everybody was
4 so -- right up to the governor's office, everybody was
5 saying, "This is what we need. This is what we have."
6 You know? "This property wasn't the middle of nowhere;
7 it's the middle of everything." And everybody was so
8 positive that everybody decided just to hold back.
9 Well, Fred and Anthony had decided to hold back the
10 reigns and, "Let's see what we have. Let's get our
11 hands around this. Let's see what's around the corner.
12 There's no rush."
13 We hadn't, you know, rezoned the property. We
14 hadn't gotten that far. So there was no reason to make
15 a decision, and they -- they chose not to.
16 Plus they saw a whole bunch of different
17 opportunities. Every time somebody walked into that
18 office there was a new opportunity for this property.
19 There was another positive nail in you, telling you,
20 "This is going to be -- this is going to -- this is
21 going to work. Stay and do it."
22 And they decided to -- maybe now -- people
23 came up with the ideas of making the city. Anthony
24 came up with the idea of making the city. Asking
25 people for the feasibility whether or not this could

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1 really happen.
2 **Q. When did Anthony come up with the idea of**
3 **making a city?**
4 A. I think it was after, you know -- shortly
5 after the idea that people were coming in and offering
6 up this money for the property.
7 Plus I think Anthony always envisioned it to
8 be a city. I don't think that he envisioned him making
9 it a city. I think he envisioned him buying the
10 property, doing his part, selling the property,
11 bringing in other people.
12 The idea now was changing. The idea was now:
13 Stay. Participate. This is going to be a city.
14 Participate and stay in there. Sell off some property,
15 keep some property, but do something. And that's --
16 that was the deal. And this was a general consensus.
17 It wasn't Anthony. It was Anthony's idea, it was
18 Anthony's vision, but everything that he said that
19 he -- was exposed to DeLuca, DeLuca agreed with.
20 You know, DeLuca is not a guy that leaves any
21 money on the table. Okay? I always tease him. I
22 said, "You know, you're mad at a nickel because it's
23 not a dime. So if we can make a nickel a dime, you're
24 staying." And that's him. That's just him. Okay?
25 **Q. Now, how was Anthony going to make it a city?**

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1 **Was he -- were you -- was he going to actually put, you**
2 **know, shovel in ground and -- and build the**
3 **infrastructure?**
4 A. Well, there was -- there was ways that there,
5 you know, government officials were coming. There were
6 certain, you know, grants that were available. You
7 know, people loved it, the idea of, you know, building
8 a city.
9 You know, just -- creating employment was the
10 main factor. You know? Jeremy Ring was a senator. He
11 came to me, and he said, "Fred, I got -- I can get a
12 couple billion dollars if we can move companies from
13 California. I know six companies that I can move right
14 now." And -- because he was with Google, I think. Or
15 it was either Google or Yahoo!. He was like the 13th
16 guy in there, a very renowned guy, and he just got
17 elected to the Senator. He said, "We're going to
18 move -- we're going to make Destiny the city of the
19 future. The first eco-sustainable city and all green
20 stuff and -- and we're going to do this and that, and
21 Destiny is going to be the Silicon Valley" --
22 Too fast?
23 "It's going to be the Silicon Valley of the
24 green industry."
25 **Q. Well, prior to moving companies there, though,**

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1 **who was going to put in the water and the sewer and the**
2 **roads?**
3 A. Well, there's all types of government, you
4 know, who does it for cities. You know. They have --
5 what do they call them? CCDs? Or, you know, they have
6 bond issues. They have all types of stuff. The
7 government was willing to participate in some of it. I
8 guess builders are willing to participate. And, you
9 know --
10 **Q. Fred and Anthony weren't going to pay for**
11 **that?**
12 A. Well, who knew. I don't know whether or not
13 they would have invested more as it went on. They
14 probably would have.
15 **Q. Well, were there any plans for Fred or Anthony**
16 **to invest more money --**
17 A. They didn't have --
18 **Q. -- at any time?**
19 A. At -- at this particular stage they didn't
20 have to make any plans.
21 **Q. Well, up until the time you left in May of**
22 **2009, were there any plans for Fred and Anthony to**
23 **invest more money for infrastructure or development?**
24 A. The only plan that I could tell you that --
25 that -- that was is that, you know, they weren't going

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1 anyplace. You know? At that time, when you say '09,
2 Fred was looking to either, you know -- take over the
3 project, you know. So, you know, I don't know what he
4 was really thinking. In '09 I am getting ready to get
5 out of there. I -- I was instructed not to talk to
6 anybody in May of '09, and I didn't talk to anybody for
7 quite some time --
8 **Q. At any --**
9 A. -- so...
10 **Q. Any time of your involvement in LCOC from**
11 **August 2005 until May of 2009, were there plans for**
12 **Fred and Anthony to actually fund the infrastructure of**
13 **the Yeehaw Junction property?**
14 A. I don't know if there was plans for them to
15 fund it. I would say that there was plans for them to
16 be -- to get the funding to do it.
17 **Q. Yeah. I'm actually asking you if there were**
18 **plans for Fred and Anthony to pay for it?**
19 A. I don't know at that time.
20 **Q. You -- you weren't -- was it -- were you aware**
21 **of any plans of Fred and Anthony actually paying for**
22 **the infrastructure --**
23 A. No.
24 **Q. -- of the property?**
25 A. No.

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1 **Q. So back to my initial question: So at some**
2 **point in time the plans had changed for the property.**
3 **Approximately when was that?**
4 A. Pretty shortly. You know, I would say within
5 six months when -- when people started coming in.
6 There were people that wanted to make offers, you know,
7 for the future. Buying some of the property. We had
8 interviewed quite a few -- I told you I think the top
9 ten builders in the country came through the doors,
10 plus a whole bunch of little guys. And everybody
11 wanted to participate.
12 **Q. Tell me about the Rohde prop -- what did you**
13 **understand the Rohde -- did you have any negotiations**
14 **with the Rohde family?**
15 A. I was not involved in negotiating with the
16 Rohde family. I did -- was there in meetings with the
17 Rohde family. I did meet Mr. Rohde. I never met
18 the -- the other two or three brothers or the -- the
19 daughter. The sister.
20 MR. HUTCHISON: Rohde is R-O-H-D-E.
21 THE REPORTER: Thank you.
22 BY MR. HUTCHISON:
23 **Q. Your discussions with the Rohde family, was**
24 **that after --**
25 A. I didn't have any discussions with the Rohde

1 family. Anthony, negotiating with the Rohde family,
2 came and said that there was an opportunity and that he
3 was going to try and finalize a deal with Mr. Rohde.
4 Mr. Rohde loved Anthony and was very confident that --
5 that Anthony was going to do what he said he was going
6 to do. And that was all that I knew about it until it
7 actually happened.

8 **Q. And -- so when you say until it happened --**
9 **"actually happened," you mean until after the contract**
10 **was signed?**

11 A. Right.

12 **Q. After the contract was signed, was that the**
13 **first time you met anybody from the Rohde family?**

14 A. No. I think I met Mr. Rohde prior -- prior to
15 them actually signing the contract.

16 **Q. Prior to the Rhodis actually signing the**
17 **contract with LCOC, did you have any negotiations or --**
18 **with the Rohde family?**

19 A. Me? No.

20 **Q. What was your understanding of the Rohde deal?**

21 A. I understood that we had an agreement to buy
22 his property sometime in the future. I think it was
23 maybe even out ten years. That we would pay a certain
24 amount for an acre -- per acre. I want to say that it
25 was \$30,000, but I don't know. It seemed to me that it

1 **correct?**

2 A. I had no idea when it was due. I knew that it
3 was out awhile that -- you know. But, again, there was
4 no money paid to the Rohde's for the property for a
5 substantial period of time. No -- no increase in
6 price. No -- you know, no interest. You know? And it
7 added a terrific value to our property.

8 **Q. How do you know that?**

9 MR. BELAVAL: Can we take a break?

10 MR. HUTCHISON: Sure.

11 MR. BELAVAL: Thanks.

12 THE VIDEOGRAPHER: Going off the video record
13 at 2:08 p.m.

14 (Recess taken at 2:08 p.m.)

15 -- END VOLUME 1 OF 4 --

1 was a lot of money, and it shocked me because we paid
2 5-.

3 And we were going to pay for the due
4 diligence. You know, the expenses. We were going to
5 pay for the survey. We were going to pay for the, you
6 know, looking for the Indian arrowheads. We were going
7 to pay for the -- George Wilson and Randy Austin to go
8 in there and check for the eagles and this and that.
9 We were going to pay for the engineering to go in there
10 and find out where the wetlands were, what was wet,
11 what was dry.

12 And the deal, in essence, was that we would
13 pay for all these expenses for Mr. Rohde. Give him no
14 money up front. Pay for all these expenses that, if we
15 defaulted or decided not to do it, all these paid
16 expenses would be -- up the value of his land. He
17 would have them.

18 At some point in -- out a few years was that
19 after all this testing was done and after the thing
20 would be rezoned, I think Mr. Rohde asked if we could
21 pay a million dollars to him, his two brothers, and the
22 sister, which would have been maybe a million dollars
23 apiece.

24 That was out after the thing was approved.

25 **Q. That \$4 million was due in 2010 to the Rohdes;**

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