

Shutts Client, Blue Water Real Estate Holdings Inc., Successful in Breach of Contract Trial

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Shutts & Bowen LLP partners Jamie Wasserman and Ella Shenhav successfully defended client Blue Water Real Estate Holdings, Inc. in a non-jury trial alleging breach of contract. At question in the case was whether or not Blue Water breached an agreement involving its December 2018 purchase of Gainesville Golf and Country Club and a stipulation to make at least \$1 million in capital improvements to the property within three years of the sale.

Following a three-day trial, the Court ruled that the Plaintiff, Gainesville Golf and Country Club Inc., not only failed to prove that Blue Water breached the contract but also that Blue Water did indeed make more than \$1.2 million in capital improvements in the three years following the sale.

"We are extremely pleased with the Court's findings," said Jamie B. Wasserman, a partner in the firm's Fort Lauderdale office. "It was evident that Blue Water held up its end of the purchase agreement despite the Plaintiff's unsubstantiated claims."

During the trial, the Court relied heavily on the testimony of Blue Water's third-party forensic accounting expert, who ran four separate scenarios involving Blue Water's expenditures for capital improvements and found that they spent in excess of \$1 million in each of the scenarios.

The Court also ruled that the Plaintiff did not prove that it suffered any actual damages and relied on an unenforceable liquidated damages provisions in the contract. The Plaintiff did not present any expert testimony at trial.

"Our client understands that Gainesville Golf and Country Club is a much-loved property in North Central Florida and did not waver from its promise to make capital improvements to the property and keep true to the agreements made during the sale," added Ella A. Shenhav, a partner in the firm's Tampa office. "After reviewing the facts of the case, we were confident the Court would see that no breach had occurred."

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