

RESOLUTION NO. 13-

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF FORT LAUDERDALE, FLORIDA, AUTHORIZING THE PROPER CITY OFFICIALS TO EXECUTE AN AMENDMENT TO LEASE AGREEMENTS WITH THE FLORIDA ATLANTIC UNIVERSITY BOARD OF TRUSTEES, PROVIDING FOR EARLY TERMINATION OF THE LEASE AGREEMENTS.

WHEREAS, the Florida Atlantic University Board of Trustees is the successor in interest by operation of law to the State of Florida, Board of Regents, a public corporation of the State of Florida, acting on behalf of Florida Atlantic University, a member of the State University System of Florida (“Lessee”); and

WHEREAS, Lessee leases certain property from City of Fort Lauderdale (“Lessor” or “City”) at the Fort Lauderdale Executive Airport (“Airport”) under Lease Agreement dated October 20, 1970, as assigned to Lessee by Florida Atlantic University Foundation, Inc. under an Assignment of Lease dated August 28, 1975 (“Lease Agreement”); and

WHEREAS, Lessee also leases certain adjacent property from Lessor at the Airport for parking purposes associated with the Lease Agreement under a separate lease agreement dated October 20, 1981, as amended by the First Amendment to Leased dated January 19, 1988 (“Parking Lease Agreement”); and

WHEREAS, due to the difficult economic climate facing higher education in Florida and other factors, Lessee no longer operates an institute for advanced professional study on or about the property under the Lease Agreement and Parking Lease Agreement; and

WHEREAS, Lessee has requested and Lessor agrees to an early termination of the Lease Agreement and the Parking Lease Agreement in exchange for Lessee’s financing and complete demolition and razing of the improvements on the leased premises; and

WHEREAS, City declares that amending the Lease Agreement and the Parking Lease Agreement (collectively, the “Lease Agreements”) is in the best interest of the City;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF FORT LAUDERDALE, FLORIDA:

SECTION 1. That the proper city officials are authorized to enter into an Amendment to the Lease Agreements with the Florida Atlantic University Board of Trustees providing for early termination subject to certain conditions.

SECTION 2. That this Resolution shall be in full force and effect upon final passage.

ADOPTED this the ___ day of April, 2013.

Mayor
JOHN P. "JACK" SEILER

ATTEST:

City Clerk
JONDA K. JOSEPH