

RESOLUTION NO. 19-32

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF FORT LAUDERDALE, FLORIDA, AUTHORIZING THE EXECUTION OF A LEASE AGREEMENT FOR PORTIONS OF PARCEL B, C & D IN THE AIRPORT INDUSTRIAL PARK AT FORT LAUDERDALE EXECUTIVE AIRPORT WITH FIRST INDUSTRIAL HARRISBURG, L.P., FOR A FIFTY (50) YEAR TERM AND OTHER TERMS AND CONDITIONS.

WHEREAS, the City of Fort Lauderdale ("City") is the owner in fee simple of the real property described in Exhibit A (the "Premises") and has authority to lease the Premises; and

WHEREAS, the City has jurisdiction over the development, operation, management and maintenance of the Fort Lauderdale Executive Airport (the "Airport"); and

WHEREAS, several proposals were submitted, including one by First Industrial Realty Trust, Inc., in response to a Request for Proposal (the "RFP") issued by the City; and

WHEREAS, on September 27, 2018 at the Aviation Advisory Board meeting, staff presented the proposals for development of Parcels B, C and D for review and the Aviation Advisory board recommended award of the Premises to First Industrial Realty Trust, Inc. for development of industrial buildings; and

WHEREAS, the City of Fort Lauderdale, as Lessor, and First Industrial Harrisburg, L.P., a subsidiary of First Industrial Realty Trust, Inc., as Lessee, are desirous of entering a Lease Agreement for portions of Parcel B, C & D for a fifty (50) year term to include required improvements to the Premises and the Airport Advisory Board has reviewed the terms of the propose Lease at its meeting of January 24, 2019 and recommended approval; and

WHEREAS, the City of Fort Lauderdale declares that entering a new lease with First Industrial Harrisburg, L.P., on the terms provided to the Aviation Advisory Board, is in the best interests of the City of Fort Lauderdale and the terms and conditions of the Lease are the most advantageous to the City;

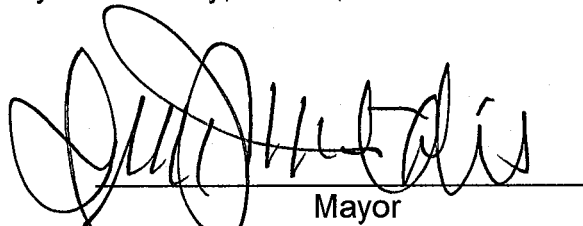
NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF FORT LAUDERDALE, FLORIDA:

SECTION 1. The foregoing recitals are true and correct and incorporated herein.

SECTION 2. That pursuant to City Charter Section 8.10, the City of Fort Lauderdale is hereby authorized to execute a Lease Agreement, in substantially the form presented to the City Commission, with First Industrial Harrisburg, L.P., a Delaware limited liability company, authorized to do business in the State of Florida, subject to further review and revision by the City Attorney's Office. The City Commission hereby delegates authority to and empowers and directs the City Manager to execute the Lease Agreement. The Lease Agreement shall take effect upon approval by the Federal Aviation Administration.

SECTION 3. That this Resolution shall be in full force and effect immediately upon and after its passage.

ADOPTED this the 19th day of February, 2019.



Mayor
DEAN J. TRANTALIS

ATTEST:



City Clerk
JEFFREY A. MODARELLI