

AMENDMENT TO LEASE AGREEMENT  
(PARCEL 8G)

THIS IS AN AMENDMENT TO LEASE AGREEMENT, entered into on \_\_\_\_\_, 2012, between:

CITY OF FORT LAUDERDALE, a municipal corporation of the State of Florida, hereinafter referred to as "Lessor,"

and

D.H.S INVESTMENTS LLC, a Florida limited liability company, hereinafter referred to as "Lessee"

WHEREAS, Pursuant to Resolution No. 12- \_\_\_\_\_, adopted at its meeting of December 18, 2012, the City Commission of City authorized the proper City officials to enter into this Amendment to Lease Agreement; and

WHEREAS, Lessee leases certain property from Lessor known as Parcel 8-G at Fort Lauderdale Executive Airport, under a Lease Agreement dated September 25, 1984; and

WHEREAS, at its meeting of December 6, 2012, the City of Fort Lauderdale Aviation Advisory Board recommended approval of this Amendment to Lease Agreement;

In consideration of the mutual promises, covenants and agreements, and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties agree as follows:

1. This amendment is subject to the satisfaction of the following conditions: (a) the completion of construction of capital improvements to the Premises in a minimum amount of \$300,000 including landscaping, interior flooring and painting, interior lighting upgrades, exterior painting, restriping of the parking lot, renovations to the reception area, and build to suit office spaces; and (b) the provision of evidence to the Lessor that the constructed improvements on the Premises equal the minimum \$300,000. However, if the conditions described in this Paragraph have not occurred on or before December 1, 2013, this Amendment to Lease Agreement shall terminate and be of no further force or effect, the Original Lease shall be applicable and shall be considered to have been continuing as if this Amendment to Lease Agreement had never been in effect, and the Lessor and Lessee shall be in the same positions and subject to the same terms as the Original Lease.

2. Section 7 of the Lease Agreement, Term, is hereby amended to add the following:

...

(b) Effective January 1, 2013, the expiration of the term of the lease is hereby extended from November 8, 2034 to November 7, 2043.

3. Section 9 of the Lease Agreement, Rent, is amended to add the following:

...  
(d) Commencing on November 1, 2014, the Base Rent shall be adjusted by the Consumer Price Index (CPI) method as provided in the Lease Agreement, and shall continue to be adjusted based on CPI every five years thereafter.

(e) Base Rent Adjustment based on Appraisal. The Base Rent shall be adjusted beginning on November 1, 2029 based on 8% of the appraised value of the fee simple title of the property excluding improvements.

(f) Base Rent Adjustment to Include Gross Earnings. Commencing on November 8, 2034, the Base Rent shall be adjusted to include 5% of Gross Earnings before interest and taxes on the improvements.

3. In all other respects the Lease Agreement is unchanged and remains in full force and effect in accordance with the terms thereof.

4. The Lessee acknowledges and agrees that this Amendment to Lease Agreement represents the complete agreement of the parties and that no prior oral or written representations in conflict therewith shall have any force or effect nor shall the differential treatment by Lessor, whether intentional or inadvertent, of any other lessee in any other similar lease agreement amendment, constitute evidence of any prior representation by Lessor to Lessee.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]  
[SIGNATURE PAGES FOLLOW]

IN WITNESS OF THE FOREGOING, the parties have set their hands and seals the day and year first written above.

WITNESSES:

\_\_\_\_\_

\_\_\_\_\_  
Print Name

(CORPORATE SEAL)

LESSOR:

CITY OF FORT LAUDERDALE

By \_\_\_\_\_  
LEE R. FELDMAN, City Manager

ATTEST:

\_\_\_\_\_  
JONDA K. JOSEPH, City Clerk

Approved as to form:

\_\_\_\_\_  
DIANSJHAN WILLIAMS-PERSAD  
Assistant City Attorney

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LESSEE:

WITNESSES

D.H.S INVESTMENTS LLC, a Florida limited liability company.

[Signature]

By [Signature]  
ISRAELA HERSKOVITZ, Managing Member

JESSICA FERRARIANO  
Print Name

[Signature]

MARK ZEINOMAN  
Print Name

(CORPORATE SEAL)

STATE OF FLORIDA :  
COUNTY OF PAWM BEACH

The foregoing instrument was acknowledged before me this 11 day of DECEMBER, 2012 by ISRAELA HERSKOVITZ as Managing Member of D.H.S INVESTMENTS LLC, a Florida limited liability company on behalf of the company.  She is personally known to me or  has produced PAWM BEACH as identification.

(SEAL)

[Signature]

Notary Public, State of Florida  
(Signature of Notary taking Acknowledgment)



SHLOMO GARBY  
Name of Notary Typed, Printed or Stamped

July 20/2015  
My Commission Expires:

Commission Number EE114202