



CITY OF FORT LAUDERDALE
City Commission Agenda Memo
REGULAR MEETING

#17- 1014

TO: Honorable Mayor & Members
Fort Lauderdale City Commission

FROM: Lee R. Feldman, ICMA-CM, City Manager

DATE: August 22, 2017

TITLE: Resolution to Award Lease of Vacant Parcels at Fort Lauderdale Executive Airport to Premier Parks, LLC

Recommendation

It is recommended that the City Commission adopt a resolution pursuant to the City Charter, Section 8.09, selecting Premier Parks, LLC as the successful bidder of Request for Proposals (RFP) #975-11962 and authorizing the preparation and negotiation of a lease for Parcels 19B, 25, 26, and 27 located at Fort Lauderdale Executive Airport (FXE).

Background

On May 16, 2017, the City Commission adopted Resolution No. 17-105 (Exhibit 1) declaring the City's intent to lease City-owned parcels 19B, 25, 26, and 27 located at FXE. Per the City Charter, sealed bids were required to be accompanied by cash, cashier's check, or certified check, and made payable to the City in an amount equal to at least ten percent of the first year's rent. A selection committee, comprised of Rufus James (Airport Manager), Linda Logan-Short (Finance Deputy Director), and Phil Thornburg (Parks and Recreation Director) met on August 7, 2017, to discuss the bid submittals from Premier Parks, LLC (Exhibit 3) and CitiCommunities LLC (Exhibit 4). The selection committee recommended that award of the bid be made to Premier Parks, LLC (Exhibit 5).

Premier Parks, LLC's proposal is for a sports and entertainment complex that will feature a water park (Wet N' Wild Fort Lauderdale), as well as a complete renovation of Lockhart Stadium and four additional outdoor fields to host athletic camps, academies, tournaments and championship matches for soccer and lacrosse. Premier Parks, LLC proposed a lease term of 50 years with a base rent of \$825,000 per annum. Premier Parks, LLC proposed additional rent in the amount, if any, by which 4% of gross revenues in a given year exceeds the base rent for that year. Premier Parks, LLC estimates annual operating expenses will be in excess of \$30 million.

Per Premier Parks, LLC's proposal, a timeline was projected of 6-12 months for site due diligence, studies, drafting detailed plans and construction drawings, and applying for and receiving all applicable permits to commence construction. The group then proposes 12-15 months for construction and rehabilitation of the site.

The final lease will be presented to the City Commission for approval.

Resource Impact

There is no FY 17 impact associated with this item. There will be a positive fiscal impact to the City in the amount of \$825,000 with additional rent when the lease agreement is approved by the City Commission and upon commencement of the lease.

Strategic Connections

This item is a *Press Play Fort Lauderdale Strategic Plan 2018* initiative, included within the Internal Support Cylinder of Excellence, specifically advancing:

- Goal 12: Be a leading government organization, managing resources wisely and sustainably.
- Objective 1: Ensure sound fiscal management.
- Initiative 1: Achieve a structurally balanced budget through viable revenue sources, smart financial management, comprehensive financial forecasting, and results-oriented and efficient services.

This item advances the *Fast Forward Fort Lauderdale 2035 Vision Plan: We Are United*.

Attachments

Exhibit 1 – Resolution No.17-105

Exhibit 2 – RFP #975 -11962

Exhibit 3A – Premier Parks, LLC Proposal – Part 1 of 3

Exhibit 3B – Premier Parks, LLC Proposal – Part 2 of 3

Exhibit 3C – Premier Parks, LLC Proposal – Part 3 of 3

Exhibit 4 – CitiCommunities LLC Proposal

Exhibit 5 – Selection Committee Evaluation

Exhibit 6 – Resolution

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