



**CITY OF FORT LAUDERDALE  
City Commission Agenda Memo  
REGULAR MEETING**

**#13-0430**

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**TO:** Honorable Mayor & Members of the  
Fort Lauderdale City Commission

**FROM:** Lee Feldman, ICMA-CM, City Manager

**DATE:** April 16, 2013

**TITLE:** Consent Resolution – Executive Airport Parcel 23 and 23A  
Amendment to Lease Agreements - State of Florida, Board of Regents

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**Recommendation**

It is recommended that the City Commission approve a resolution authorizing the proper City Officials to execute the amendment to the Lease Agreements, in substantially the form attached, with the State of Florida, Board of Regents acting on behalf of Florida Atlantic University, for Executive Airport Parcels 23 and 23A, allowing for an early termination of the Lease Agreement and Parking Lease Agreement effective September 30, 2013, subject to the demolition of all improvements on the property by September 30, 2013.

**Background**

The State of Florida, Board of Regents leases Executive Airport Parcels 23 and 23A under a Lease Agreement dated October 20, 1970 and a Parking Agreement dated October 20, 1981. Both Agreements expire on October 20, 2020.

The Parcels consist of approximately six acres and have been improved with two buildings that housed Florida Atlantic University's (FAU) Commercial Boulevard Campus until 2006. The current rent on the property is \$37,461.06 annually, plus a \$200 monthly insurance premium.

We have received correspondence dated January 24, 2013 from FAU indicating that, due to the difficult economic climate facing higher education in Florida and other factors, FAU no longer operates the property and wishes to terminate the Agreements. In exchange for the early termination, FAU has agreed to finance and complete the demolition and razing of the two buildings. Subject to execution of this Amendment to Lease Agreements, FAU intends to complete the demolition work and the lease termination by September 30, 2013. In the event FAU does not demolish the buildings on or before September 30, 2013, the Lease Agreements shall continue under their current terms in full force and effect until such time as the conditions of the Amendment to Lease Agreements have been fully satisfied and accepted by the City Manager or

designee.

This early termination would allow the Airport to explore redevelopment opportunities with potentially higher revenues for this underutilized property.

This item was reviewed and approved by the Aviation Advisory Board at its February 28, 2013 meeting.

**Resource Impact**

A loss of revenue will occur for FY 12/13 through FY 19/20 in the amount of \$274,714.44, along with any applicable CPI adjustments commencing in 2016.

Attachments:

Exhibit 1 - Amendment to Lease Agreements

Exhibit 2 - Resolution

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Prepared by: Clara Bennett, Deputy Director Transportation & Mobility

Department Director: Diana Alarcon, Director Transportation & Mobility