

DOCUMENT ROUTING FORM

12/28/12 **RUSH** (L)

NAME OF DOCUMENTS: AGREEMENTS FOR FXE PARCEL 8G:

- ③ 1) ASSIGNMENT OF LEASE AGREEMENT FROM K.S.R. LLC TO D.H.S INVESTMENTS LLC; AND
- ⑤ 2) AMENDMENT TO LEASE AGREEMENT WITH D.H.S INVESTMENTS, LLC

Approved Comm. Mtg. on **DECEMBER 18, 2012** CAR# **12-2588** ITEM: CR-4

Routing Origin: CAO

Also attached: copy of CAR copy of document ACM Form 3 originals

By: LB forwarded to: **SHARON DREESEN, TRANSPORTATION & MOBILITY**
Initials

1.) Approved as to Content: *D. H. Larson*
Department Director **12-19-12**

Capital Improvements defined as having a life of at least 10 years and a cost of at least \$50,000 and shall mean improvements to real property (land, buildings, fixtures) that add value and/or extend useful life, inc. major repairs such as roof replacement, etc. Term "Real Property" include: land, real estate, realty, real.

Please Check the proper box: CIP FUNDED YES NO
Capital Improvement Projects

2.) Approved as to Funds Available: by *Douglas* Date: *12.8.12*
Finance Director *ONS*

Amount Required by Contract/Agreement \$ No Resource impact in FY 12/13 Funding Source: _____

Dept./Div. _____ Index/Sub-object _____ Project # _____

3.) City Attorney's Office: Approved as to Form: *5 Amendments and 13 Originals of Consents* to City Mgr. By: DJ WILLIAMS-PERSAD
DJ WILLIAMS-PERSAD *A*

4.) Approved as to content: Assistant City Manager:
By: _____ By: _____
Stanley Hawthorne, Assistant City Manager Susanne Torriente, Assistant City Manager

- 5.) Acting City Manager: Please sign as indicated and forward 8 originals to Mayor.
- 6.) Mayor: Please sign as indicated and forward 8 originals to Clerk.
- 7.) To City Clerk for attestation and City seal.

INSTRUCTIONS TO CLERK'S OFFICE

8.) City Clerk: retains one original of each document and forwards remaining original documents to:

SHANNON GRAHAM, FXE

12/28

- Copy of document to _____ Original Route form to Linda Blanco, CAO
- Attach _____ certified copies of Reso. # _____ Fill-in date

AMENDMENT TO LEASE AGREEMENT
(PARCEL 8G)

THIS IS AN AMENDMENT TO LEASE AGREEMENT, entered into on December 18, 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- 246, 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]

CONSENT TO ASSIGNMENT OF LEASE AGREEMENT
(PARCEL 8G)

THIS IS A CONSENT TO ASSIGNMENT OF LEASE AGREEMENT,
entered into on December 18, 2012, among:

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

and

K.S.R. LLC, a Florida limited liability company, hereinafter
referred to as "Assignor,"

and

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

WHEREAS, pursuant to Resolution No. 12-245, adopted at its meeting of
December 18, 2012 the City Commission of the City of Fort Lauderdale authorized the
proper City officials to enter into this Consent to Assignment of Lease Agreement; and

WHEREAS, Assignor is the Lessee of Parcel 8G by virtue of a Lease
Agreement dated September 25, 1984; and

WHEREAS, Assignor wishes to assign the Lease Agreement to Assignee;
and

WHEREAS, the Lease Agreement provides that an assignment requires
the written consent of Lessor; and

WHEREAS, at its meeting of December 6, 2012, the City of Fort
Lauderdale Aviation Advisory Board recommended approval of this Consent to
Assignment of 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. The foregoing recitals are correct and are incorporated into this
Consent to Assignment of Lease Agreement.

2. Lessor does hereby consent to an assignment of the Lease
Agreement from Assignor to Assignee.

3. Assignor and Assignee acknowledge and agree that the Lease Agreement shall control, despite any provision which is or may appear to be contrary in the assignment between Assignor and Assignee. Under no circumstances shall any consent provided in this consent document be construed to allow any subordination by any person of the fee simple title interest of Lessor in and to the premises leased.

4. By the consent and approval contained in this document, Lessor relies upon the representations of Assignor and Assignee that no other person, natural, corporate or otherwise, will be adversely affected by the consent and approval contained in this document. In the event of a claim by any such third person that Lessor's Consent to Assignment of Lease Agreement adversely affects any such person, Assignee agrees to indemnify and hold harmless Lessor completely from any such claim and shall provide Lessor a complete legal defense for any such claim, at no cost or expense whatsoever to Lessor.

5. The Assignor understands and agrees that its obligations under the Lease continue and do not expire or terminate as a result of this Consent to Assignment.

[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.

LESSOR:

CITY OF FORT LAUDERDALE

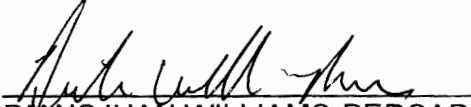
By 
LEE R. FELDMAN, City Manager

(CORPORATE SEAL)

ATTEST:


JONDA K. JOSEPH, City Clerk

Approved as to form:


DIANSJHAN WILLIAMS-PERSAD
Assistant City Attorney

ASSIGNOR:

K.S.R. LLC, a Florida limited liability company.

By Devineni V. Ratnam
DEVINENI V. RATNAM, Managing Member

WITNESSES

MIGUEL RODRIGUEZ
Print Name

[Signature]

T. Sujatha
Print Name
SUJATHA THOTKURA

STATE OF NEW YORK:
COUNTY OF NASSAU.

The foregoing instrument was acknowledged before me this 11th day of December, 2012, by DEVINENI V. RATNAM as Managing Member of K.S.R. LLC, a Florida limited liability company, on behalf of the company. He is personally known to me or has produced NYS Notary License as identification.

(SEAL)

[Signature]
Notary Public, State of New York
(Signature of Notary taking Acknowledgment)

FRANK S. VIGLIAROLO
Notary Public, State of New York
No. 4920551
Qualified in Nassau County
Commission Expires October 2, 2014

Name of Notary Typed, Printed or Stamped

My Commission Expires:

Commission Number _____

ASSIGNEE:

WITNESSES

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

[Handwritten Signature]

By [Handwritten Signature]
ISRAELA HERSKOVITZ, Managing Member

JESSICA FERNANDEZ.
Print Name

MARK ZELMAN.
Print Name

(CORPORATE SEAL)

STATE OF FLORIDA :
COUNTY OF DALLA DEW :

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 DRIVERS LICENSE as identification.

(SEAL)

[Handwritten 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.

