



## DOCUMENT ROUTING FORM

Rev: 7 | Revision Date: 04/02/2025

## CITY MANAGER AND/OR MAYOR'S REVIEW AND SIGNATURE REQUEST COVERSHEET

## 1) ORIGINATING OFFICES (Charter/Department):

Routing Start Date: 6/4/2025

☒ Agenda Item ☐ Non-Agenda

Charter Ofc: CAO Router Name: Jennifer Larregui Ext: 5106

Department: Router Name: Ext:

Commission Mtg. Date: 6/3/2025 CAM #: 25-0469 Item #: CM-8

Document Title:

TERMINAL VENTURES, LLC - SETTLEMENT AGREEMENT AND RELEASE

CAM attached: ☒ Yes ☐ No Action Summary attached: ☒ Yes ☐ No CIP FUNDED: ☐ YES ☒ NO

Capital Investment / Community Improvement Project 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, or fixtures) that add value and/or extend useful life, including major repairs such as roof replacement, etc. Term "real property" include land, real estate, realty or real.

2) CITY ATTORNEY OFFICE (CAO): Documents to be signed/routed? ☒ Yes ☐ NoIs the attached Granicus document Final? ☒ Yes ☐ No Number of originals attached: 2Attorney's Name: Lynn Solomon Approved as to Form: ☒ Yes ☐ No Initials: JS

Continue Routing To: FIN (if applicable) Date: and then to CCO Date: 6/4/25

3) CITY CLERK OFFICE (CCO): Clerk Initials: WAY # of originals: 2

Routed to Dept/Charter Ofc.: Date: 06/03/25

4) CITY MANAGER OFFICE (CMO): Received From: LCO Date: 6/5/25 CMO LOG #: JUN25

TO ACM/AcACM: ☐ S. Grant ☐ A. Fajardo ☐ B. Rogers, ☐ C. Cooper ☐ L. Reece Date:

Comments/Questions

ACM/AcACM Initials: for continuous routing to Manager/Executive Director Rickelle Williams.

CMO Log Out &amp; Forward to CCO, Date: 6/12/25, for continuous routing to the Mayor.

5) MAYOR/CRA CHAIRMAN: Date Received: Date to CCO:

Please sign as indicated and forward the originals to the City Clerk's Office for a final processing and review of attestation and/or seal, if applicable.

## 6) INSTRUCTIONS TO CITY CLERK'S OFFICE: Please retain a scan record copy and forward originals to:

Dept.: CAO \*Name: Jennifer Larregui Contact # 954-828-5106

\*Please scan the record copy to the City Clerk once review and sign at the last level of government (Federal, State, County) is complete.

Scan Date: Attach certified Resolution # ☐ Yes ☒ No Original form route to CAO

## SETTLEMENT AGREEMENT AND RELEASE

This Settlement Agreement and Release (this "Agreement") is made effective as of the \_\_\_ day of June, 2025 (the "Effective Date"), by and among the CITY OF FORT LAUDERDALE ("City" or "Lessor") and TERMINAL VENTURES, LLC, a Florida limited liability company ("Terminal Ventures" or "Lessee"). City and Terminal Ventures shall hereafter sometimes be referred to collectively as the "Parties."

### RECITALS

WHEREAS, Lessor and Lessee are parties to that certain lease agreement, as amended, for the lease of Parcel 8G at the Fort Lauderdale Executive Airport which was executed on February 24, 2020, commencing on March 1, 2020 for an initial twenty (20) year term, and terminating on February 29, 2040 (the "Lease"); and

WHEREAS, Parcel 8G is more particularly described as a portion of Tract 1 of F-X-E PLAT, located at 2400 W. Cypress Creek Road (a/k/a NW 62nd Street), Fort Lauderdale, Florida, as set forth in Exhibit A to the Lease (hereinafter the "Premises"); and

WHEREAS, pursuant to Section 20(c) of the Lease, the Lessee was required to perform certain improvements and expend minimum sums in furtherance thereof, identified as Phase 2 Improvements, as more particularly set forth in the Lease (the "Phase 2 Improvements") by the deadline set forth therein; and

WHEREAS, on or about May 1, 2020, the City entered into a First Amendment to Lease Agreement ("First Amendment") with Terminal Ventures to defer monthly rental payments for the months of May 2020 and June 2020; and

WHEREAS, on or about April 20, 2021, the City entered into a Second Amendment to Lease Agreement ("Second Amendment") with Terminal Ventures, which provided Terminal Ventures an extension of time to complete improvements required for the Phase 2 Improvements; and

WHEREAS, on July 5, 2022, the City filed an eviction action in the County Court of the 17th Judicial Circuit in and for Broward County, Florida against Terminal Ventures identified by Case No. COWE22001830, which was later transferred to Circuit Court and identified by Case No. CACE22011787(5) (the "Complaint"); and

WHEREAS, on July 21, 2022, Terminal Ventures filed its Answer and Affirmative Defenses and Counterclaim, which was subsequently amended by Terminal Ventures on September 8, 2022, through the filing of its Amended Answer, Affirmative Defenses, and Counterclaim (the "Counterclaim"); and

WHEREAS, on July 28, 2022, the Parties entered into an Agreed Order providing that Terminal Ventures will deposit the required rent, as provided in the Lease, into the Court Registry as more particularly set forth therein ("Court Registry Agreed Order"); and

WHEREAS, the pending litigation, identified as Case No. CACE22011787(5), was moved to the Circuit Court of the 17th Judicial Circuit in and for Broward County, Florida, which currently remains pending (the "Litigation"); and

WHEREAS, the Parties desire to fully, completely, and finally amicably settle and resolve all claims, disputes, demands, and causes of action, arising out of or relating to the allegations involving the Lease, as amended, raised by the Parties in the Complaint, Counterclaim, and/or Litigation, that have accrued or arisen prior to the date of this Agreement (collectively, the "Claims"), in accordance with the terms and conditions set forth herein, in reliance upon the promises, representations, acknowledgments, agreements and warranties of the Parties contained herein and for other consideration;

NOW THEREFORE, in consideration of the promises, undertakings, payments and releases stated herein, the receipt and sufficiency of which consideration is hereby acknowledged, the Parties do hereby stipulate and agree as follows:

1. **Recitals.** The foregoing recitals are true and correct.
2. **Memorialization.** The Parties hereby acknowledge that the purpose of this Agreement is to memorialize the resolution and to release all Claims asserted by or which could have been asserted by and between the Parties and their employees, directors, officers, affiliated entities, subsidiaries, parents, assigns, agents, successors, predecessors, that have accrued or arisen prior to the date of this Agreement.
3. **Settlement.** This Agreement settles and resolves all disputes, disagreements, claims, and conflicts between the Parties arising out of or relating to the Claims, that have accrued or arisen prior to the date of this Agreement. The Parties have entered into this Agreement to avoid the uncertainty and costs of any future protracted litigation. Nothing in this Agreement shall be construed as an admission of liability, wrongdoing, or violation of any applicable state, federal, or local laws or regulations by any of the Parties.
4. **Payment of Rent into Court Registry; Dispersal of Court Registry Funds.** All rent payments currently due and owing by Terminal Ventures to the City pursuant to the Lease shall be deposited by Terminal Ventures into the Court Registry prior to the Effective Date of this Agreement. Terminal Ventures agrees that contemporaneous with the City's voluntary dismissal of its Complaint with prejudice, and Terminal Ventures' voluntary dismissal of its Counterclaims with prejudice, as more particularly set forth in Paragraph 5, that it will enter into an Agreed Order with the City providing for the disbursement of rent funds to the City maintained in the Court Registry pursuant to the Court Registry Agreed Order.
5. **Dismissal of Litigation.** Within one (1) business day from the Effective Date of this Agreement, the Parties agree to dismiss the Litigation with prejudice. For avoidance of doubt, the City agrees to file a Notice of Voluntary Dismissal with Prejudice of its Complaint against Terminal Ventures, and Terminal Ventures agrees to file a Notice of Voluntary Dismissal with Prejudice of its Counterclaims against the City. This Agreement shall not be filed with the Court at the time of filing of the Notice of Voluntary Dismissals with Prejudice; however, it may be filed with the Court in connection with any motion or action brought to enforce the terms of this Agreement.
6. **Reinstatement of Lease and Settlement Agreement Obligations.** Upon completion

of those conditions set forth in Paragraphs 4 and 5 of this Agreement, the termination of the Lease effectuated by the Corrected Notice of Lease Default dated April 15, 2022, shall be deemed null and void. The reinstatement of the Lease shall be effective retroactively to the effective date of termination of the Lease, which date is June 14, 2022, and the Parties further agree to be bound by the terms and conditions of the Lease as if termination had never occurred. Lessee shall continue to honor, satisfy and fulfill all continuing Lease and Settlement Agreement obligations and requirements through the end of the Lease.

7. **Events of Default.** The failure of Lessee to fully comply with the terms in paragraphs 4 and 5 above shall constitute an event of default and immediate breach of this Agreement ("Default"). Such Default will render this Agreement and releases herein null and void and of no effect such that the City may continue to prosecute the Litigation to its conclusion.

8. **Mutual Release.** Except as to the obligations set forth in this Agreement, and specifically those itemized in paragraphs 4, 5, and 6 above, each Party, on behalf of itself and its respective parent, subsidiaries, affiliated entities, directors, officers, employees, partners, members, managers, shareholders, trustees and successors and anyone claiming by or through them (collectively, the "Releasing Parties" or individually, each a "Releasing Party"), hereby forever remise, release, acquit, and forever discharge and covenant not to sue the other Party, and its respective parent, subsidiaries, affiliated entities, directors, officers, employees, partners, members, managers, shareholders, trustees, heirs, attorneys, agents, representatives, appointed and elected officials and successors and anyone claiming by or through them (collectively, the "Released Parties" or individually, each a "Released Party"), from and for any and all claims, actions, claims, causes of action, suits, obligations, liabilities, debts, sums of money, accounts, reckonings, bonds, bills, contracts, agreements, demands, warranties, rights, reputational harm, damages, reasonable and actual attorneys' fees, costs, charges and causes of action, both known or unknown, foreseen, unforeseen or unforeseeable, in law or in equity, of any kind whatsoever (each, a "Loss"), which the applicable Releasing Party ever had, now have, or may have against the applicable Released Party that were raised or alleged by the Parties in connection with the Claims, up to and including the Effective Date, including but not limited to any and all Losses, claims and causes of action founded in tort, contract (oral, written or implied) or any other common law, statutory or equitable basis of action specifically related and limited to the Claims. This Release shall not inure to the benefit of any third party. Moreover, Terminal Ventures is not released from its obligations under this Agreement or the Lease. Nothing contained within this paragraph shall prohibit either party from pursuing any legal action necessary to secure performance of the other party's obligations as set forth herein or the Lease. Such release shall be immediately effective and self-executing only upon Terminal Venture's compliance with all obligations specified in paragraphs 4 and 5, and the City's compliance with all obligations specified in paragraph 5 and 6, above. Nothing contained in this Mutual Release shall be interpreted to apply to future acts, conduct or claims by either Party that arise after the Effective Date of this Agreement

9. **Voluntary Participation.** The Parties recognize and agree that they have voluntarily entered into this Agreement in consideration of the mutual promises, covenants, and agreements contained herein, and not as a result of any intimidation, coercion or pressure from anyone else.

10. **Negotiation and Representation by Counsel.** Each of the Parties hereto acknowledge and agree that they have actively and with full understanding participated in the drafting and negotiation of this Agreement, and for all purposes, therefore, this Agreement shall be deemed to have been drafted jointly by each of the Parties. The Parties further acknowledge and agree that all



of the terms and conditions of this Agreement have been negotiated at arm's-length and that this Agreement has been negotiated, prepared, and executed without fraud, and each Party hereby waives and releases any claim of, fraud in the inducement, duress, undue influence, or coercion of any kind or nature whatsoever having been exerted by or imposed by any Party. No provision of this Agreement shall be construed against or interpreted to the disadvantage of any party to this Agreement by any court or other governmental or judicial authority by reason of such party having or being deemed to have structured, dictated, or drafted such provision. In the event an ambiguity exists in any provision of this Agreement, such ambiguity is not to be construed by reference to any doctrine or statute calling for ambiguities to be construed against the drafter of the document. Additionally, each of the Parties have consulted with their attorneys prior to signing this Agreement.

11. **Binding on Successors.** This Agreement is binding upon and inures to the benefit of City, its heirs, representatives, successors, and assigns and upon Terminal Ventures their heirs, representatives, successors, and assigns.

12. **Authority to Bind.** Each party to this Agreement represents and warrants that it has the authority to enter into this Agreement and to perform the duties and obligations to which it has agreed. However, this Agreement remains subject to Fort Lauderdale City Commission approval at the next regularly scheduled Commission meeting currently set for June 3, 2025. If this Agreement is not approved by a majority of the Commission at said meeting, then this Agreement shall be null and void and of no effect.

13. **Attorneys' Fees and Costs.** Each Party will be responsible for paying its/their own attorneys' fees, costs and expenses arising out of or connected with the Lease, Litigation, and Claims, including, but not limited to the preparation and execution of this Agreement. In the event a suit or other action is brought by either Party to this Agreement to enforce any of its terms, and in any appeal therefrom, it is agreed that the prevailing party shall be entitled to its reasonable attorney's fees and costs. This will include attorney's fees and costs at all levels of the action, including litigation and appeals. This will also include attorney's fees and costs incurred for litigating both entitlement to fees and the amount of attorney's fees.

14. **Counterparts.** This Agreement may be executed in any number of duplicate originals or counterparts by the Parties, each of such duplicate originals or counterparts shall be deemed to be an original and all taken together shall constitute but one and the same instrument. A copy of any signature on a signature page or a signature by facsimile or email transmission shall be valid and binding as an original signature.

15. **Entire Agreement.** This Agreement constitutes the entire agreement between the Parties and supersedes any and all prior or contemporaneous written or oral offers, proposals, representations, understandings or agreements among them. There are no oral agreements among the Parties that exist or are of any force and effect. The Parties hereby agree that the provisions of this Agreement, including without limitation the representations, warranties, covenants and releases made herein, shall survive the execution of this Agreement and the performances by the Parties of their respective obligations under this Agreement.

16. **Further Assurances.** At any time and from time to time after the date hereof, each Party shall, at its own cost and expense, execute, deliver and acknowledge such other documents and take such further actions as may be reasonably requested by the other Party in order to fully perform such Party's obligations as contemplated hereby. No obligation provided for under this Agreement may

be assigned without the express written consent of the Party to whom such obligation is owed and the City.

17. **No Other Modifications.** No modification or addition to this Agreement will be valid unless in writing, specifically referring to this Agreement and signed by all of the Parties to this Agreement, it being expressly agreed that this Agreement cannot be modified orally, by course of dealing or by implied agreement.

18. **Time is of the Essence.** Time is of the essence for the performance of the obligations under this Agreement and no party shall unreasonably delay the conclusion of the transaction(s) required hereunder.

19. **Governing Law.** This Agreement shall be interpreted and enforced in accordance with the substantive laws of the State of Florida, without reference to conflict of laws principles.

20. **Venue.** The exclusive venue for all legal proceedings shall be in Broward County, Florida. The Parties agree not to assert any defense to any action or proceeding initiated in connection with the enforcement of this Agreement based upon improper venue or inconvenient forum. The Parties agree that the Court shall retain jurisdiction to enforce the terms of this Agreement.

21. **JURY WAIVER.** EACH OF THE PARTIES HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION, OR CAUSE OF ACTION (I) ARISING UNDER THIS AGREEMENT OR (II) IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF THE PARTIES IN RESPECT OF THIS AGREEMENT OR ANY OF THE TRANSACTIONS RELATED HERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER IN CONTRACT, TORT, EQUITY, OR OTHERWISE. THE PARTIES EACH HEREBY AGREES AND CONSENTS THAT ANY SUCH CLAIM, DEMAND, ACTION, OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY AND THAT THE PARTIES MAY FILE AN ORIGINAL COUNTERPART OF A COPY OF THIS AGREEMENT WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF THE PARTIES TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY.

22. **Severability.** If any one or more of the provisions contained in this Agreement shall be declared invalid, void or unenforceable, the remainder of the provisions of this Agreement shall remain in full force and effect. Accordingly, any part, provision, representation or warranty of this Agreement that is prohibited or unenforceable, or is held by a court of competent jurisdiction to be void or unenforceable, in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining parts, provisions, representations or warranties herein, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. To the extent permitted by applicable law, the Parties hereby knowingly, intelligently and voluntarily waive any provision of law that prohibits or renders void or unenforceable any part, provision, representation or warranty hereof.

23. **Headings.** The headings of paragraphs in this Agreement are for convenience of reference only and shall not in any way affect the interpretation or construction of this Agreement.

IN WITNESS THEREOF, the Parties hereto have caused this Agreement to be executed by each of them or their duly authorized representatives on the dates hereinafter subscribed.

**CITY OF FORT LAUDERDALE**

By: \_\_\_\_\_  
Rickelle Williams, as its City Manager

Date: \_\_\_\_\_

**TERMINAL VENTURES, LLC**

By: \_\_\_\_\_

Name: E. HARTWELL

Title: DIRECTOR

Date: MAY, 5, 2025

ATTEST:

CITY OF FORT LAUDERDALE

*DRS*

DAVID R. SOLOMAN  
City Clerk



By:

*6/13/2025*

DEAN J. TRANTALIS  
Mayor

Date:

*Dean J. Trantalis*

By:

*Rickelle Williams*

RICKELLE WILLIAMS  
City Manager

Approved as to Form and Correctness:  
D'Wayne M. Spence, Interim City Attorney

By:

*Lynn Solomon*

LYNN SOLOMON  
Assistant City Attorney

SIGNATURE PAGE FOR SETTLEMENT AGREEMENT





2501 2-11

WILLIAM H. HARRIS