

3 ✓ 8/28/15 ①

CITY MANAGER
DOCUMENT ROUTING FORM

2015 AUG 24 PM 12: 34

NAME OF DOCUMENT: Tower 101 Associates, LLC for Offstreet Parking – City Hall Parking Garage Parking Permit Agreement

CAM: 15-0861 CM-18 CCM: 7/7/2015

Routing Origin: CAO Also attached: copy of CAM Original Documents

City Attorney's Office: Approved as to Form ⁵ Originals and Delivered to City Manager

Assistant City Attorney: man for etc

CIP FUNDED YES NO
Capital Investment / Community Improvement Projects

Capital Investment / Community Improvement Projects 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, including major repairs such as roof replacement, etc. Term "Real Property" include: land, real estate, realty, real.

2) City Manager: Please sign as indicated and forward ⁵ originals to City Clerk.

INSTRUCTIONS TO CLERK'S OFFICE

3) City Clerk: Retains one original and forwards ⁴ documents to: TAMS: Sharon Dreesen 3761

Original Route form to Sharon Dreesen

**THIRD AMENDMENT TO OFF STREET PARKING AGREEMENT
AND LEASE OF PARKING PERMITS**

This Third Amendment to Off Street Parking Agreement and Lease of Parking Permits (this "Third Amendment"), is entered into on this 7th day of July, 2015, between:

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

and

TOWER 101 ASSOCIATES, LLC, a Delaware limited liability
Company, hereinafter referred to as "Owner"

Owner owns certain land in the City of Fort Lauderdale upon which a building is located, which land is referred to as "Parcel One", and is described as follows:

Lot 1, Less the East 20 feet thereof, and all of Lots 3 and 5, in Block E, of the GEORGE M. PHIPPEN'S SUBDIVISION OF LOTS THREE (3) TO SIX (6) OF BLOCK ONE (1) AND LOTS THREE (3) TO TEN (10) INCLUSIVE OF BLOCK FOURTEEN (14) OF THE TOWN OF FORT LAUDERDALE, according to the Plat thereof, as recorded in Plat Book B, Page 146, of the Public Records of Miami-Dade County, Florida, said lands situate lying and being in Broward County, Florida.

RECITALS

WHEREAS, Owner is the lessee under that certain Off-Street Parking Agreement and Lease of Parking Permits dated August 2, 1991 made by and between the City of Fort Lauderdale and Selzer-Ornst Co., a Wisconsin corporation ("Selzer"), and recorded in Official Records Book 28385, at Page 574 of the Public Records of Broward County Florida on June 12, 1998, as assigned by Selzer to Michigan Third Avenue Corp., a Michigan corporation ("Michigan Third Ave."), pursuant to that certain Assignment of Lease dated June 10, 1998, recorded in Official Records Book 30635, at Page 915 of the Public Records of Broward County, Florida, as further assigned by Caproc Third Avenue, LLC, a Michigan limited liability company, successor to Michigan Third Ave., to Owner, pursuant to that certain Assignment of Lease dated June 7, 2012, recorded on September 7, 2012 in Official Records Book 49058, at Page 261 in the Public Records of Broward County, Florida, as further amended by that certain Second Amendment to Off Street Parking Agreement and Lease of Parking Permits dated May 6, 2014 made by and between City and Owner; collectively referred to as the "Lease"; and

WHEREAS, Owner desires to extend the Lease for one hundred fifty (150) parking spaces in the structure known as the City Hall Parking Garage (the "Garage").

WHEREAS, the City at its meeting on July 7, 2015 deemed it to be in the best interest of the City to amend the Lease and extend the term of the Lease through January 31, 2027.

NOW THEREFORE, in consideration of 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:

Section 1. The foregoing recitals are correct and are incorporated into this Third Amendment. All capitalized terms used herein and not otherwise defined herein shall have the meanings ascribed to them in the Lease. In the event of any conflict between the terms and conditions of the Lease and those set forth in this Third Amendment, the terms and conditions of this Third Amendment shall control.

Section 2. The City hereby agrees to extend the Lease to Owner for the Parking Garage for a term commencing as of date hereof and continuing through January 31, 2027 (the "Third Amendment Renewal Term").

Section 3. The Parking Spaces shall mean one hundred fifty (150), where (120) unnumbered and undesignated spaces located on the fourth floor (4th) of the Garage and (30) unnumbered and undesignated spaces located on the third floor (3rd) of the Garage.

Section 4. During the Third Amendment Renewal Term, the 4th floor Parking Spaces shall be leased at market rate which is currently fifty dollars (\$50.00) per space, where 3rd floor parking spaces shall be (\$65.00) and shall be made payable monthly to the City. Owner shall have a one (1) time option (the "Option") to extend the term of the Lease, as amended by this Third Amendment (for the Parking Spaces), for an additional five (5) years following the expiration of the Third Amendment Renewal Term (the "Option Renewal Term"). Owner shall exercise its Option by giving City written notice at least six (6) months prior to the expiration date of the Third Amendment Renewal Term. If Owner shall exercise the Option for the Option Renewal Term, the Parking Spaces shall be leased to Owner at a market rate reasonably determined by the City.

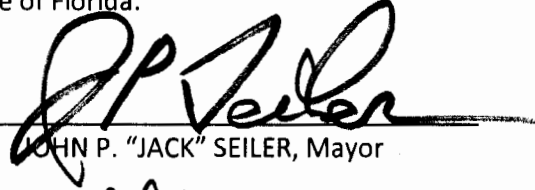
Section 4. The City and Owner each acknowledge and agree that the Lease is in full force and effect and neither the City nor Owner have any claims or offsets against the other party whatsoever. Except as expressly set forth in this Third Amendment, the Lease is ratified and confirmed as written. This Third Amendment may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and same instrument.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

CITY:

CITY OF FORT LAUDERDALE, a municipal corporation of the
State of Florida:

By


JOHN P. "JACK" SEILER, Mayor

By


LEE R. FELDMAN, City Manager

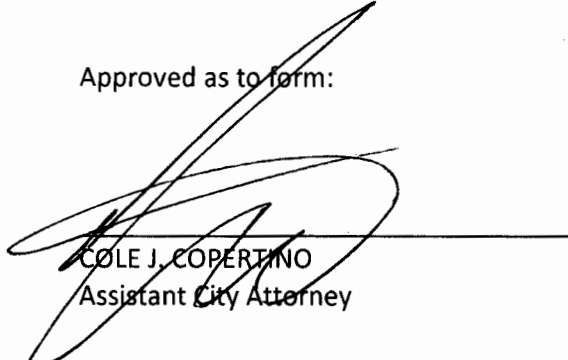
(CORPORATE SEAL)

ATTEST:



JEFFREY A. MODARELLI
CITY CLERK

Approved as to form:


COLE J. COPERTINO
Assistant City Attorney