



COMMISSION AGENDA ITEM
DOCUMENT ROUTING FORM

36

Today's Date: 10/24/24

DOCUMENT TITLE: Assignment of the Comprehensive Agreement Between Fort Lauderdale Studio Initiative, LLC and Infinite Realty, Inc., Related to a Comprehensive Agreement to Develop a Full-Service Movie Studio Complex at 1400 NW 31st Avenue

COMM. MTG. DATE: 10/15/2024 CAM #: 24-0993 ITEM #: CR-8 CAM attached: ☒ YES ☐ NO

Routing Origin: CAO Router Name/Ext: S.Sierra/5598 Action Summary attached: ☒ YES ☐ NO

CIP FUNDED: ☐ YES ☒ NO

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, 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.

1) Dept: CAO Router Name/Ext S.Sierra/5598 # of originals routed: 3 Date to CAO: 10/17/2024

2) City Attorney's Office: Documents to be signed/routed? ☒ YES ☐ NO # of originals attached: 3

Is attached Granicus document Final? ☒ YES ☐ NO Approved as to Form: ☒ YES ☐ NO

Date to CCO: 10/24/24 Shaun Amarnani
Attorney's Name

SA
Initials

3) City Clerk's Office: # of originals: 3 Routed to: Donna V./Amber Cabrera./CMO Date: 10/24/24

4) City Manager's Office: CMO LOG #: DCI 82 Document received from: CCO 10/25/24

Assigned to: SUSAN GRANT ☐ ANTHONY FAJARDO ☐ LAURA REESE ☐ BEN ROGERS ☐

SUSAN GRANT as Acting City Manager ☐

☐ APPROVED FOR S. GRANT'S SIGNATURE

☐ N/A FOR S. GRANT TO SIGN

PER ACM: A. Fajardo _____ (Initial/Date) PER ACM: L. REESE _____ (Initial/Date)

B. Rogers _____ (Initial/Date)

☐ PENDING APPROVAL (See comments below)

Comments/Questions: _____

Comments/Questions: _____

Forward 1 originals to ☐ Mayor ☒ CCO Date: 10/25/2024

5) Mayor/CRA Chairman: Please sign as indicated. Forward _____ originals to CCO for attestation/City seal (as applicable) Date: _____

6) City Clerk: Scan original and forwards 1 originals to: Sonia Sierra/CAO/ Ext 5598

*****Please email a scan of completely executed documents to ssierra@fortlauderdale.gov

Attach _____ certified Reso # 24-210 ☐ YES ☒ NO

Original Route form to Sonias/5598

- DMS CR-6** 24-0979
24-208
Resolution Correcting Scrivener's Errors in Resolution No. 24-182 Pertaining to the Fiscal Year 2025 Personnel Complement for the City of Fort Lauderdale - (Commission Districts 1, 2, 3 and 4)
ADOPTED
Yea: 5 - Commissioner Beasley-Pittman, Commissioner Sturman, Commissioner Herbst, Vice Mayor Glassman and Mayor Trantalis
- KCM CR-7** 24-0989
24-209
Resolution Approving the Third Amendment to the Amended and Restated Agreement with the Boys & Girls Clubs of Broward County, Inc. to Provide Benches and Trash Receptacles - (Commission Districts 1, 2, 3 and 4)
ADOPTED
Yea: 5 - Commissioner Beasley-Pittman, Commissioner Sturman, Commissioner Herbst, Vice Mayor Glassman and Mayor Trantalis
- SA CR-8** 24-0993
24-210
Resolution Approving an Assignment of the Comprehensive Agreement Between Fort Lauderdale Studio Initiative, LLC and Infinite Realty, Inc., Related to a Comprehensive Agreement to Develop a Full-Service Movie Studio Complex at 1400 NW 31st Avenue, and Authorizing the City Manager to Execute the Consent to the Assignment of Comprehensive Agreement - (Commission District 3)
ADOPTED
Yea: 5 - Commissioner Beasley-Pittman, Commissioner Sturman, Commissioner Herbst, Vice Mayor Glassman and Mayor Trantalis
- EWA CR-9** 24-0998
24-211
Resolution Approving a FY 2025 Not for Profit Service Agreement between the City of Fort Lauderdale and Taskforce Fore Ending Homelessness, Inc., for the Fort Lauderdale Housing Navigation Program in the amount of \$315,260 - (Commission Districts 1, 2, 3 and 4)
ADOPTED
Yea: 5 - Commissioner Beasley-Pittman, Commissioner Sturman, Commissioner Herbst, Vice Mayor Glassman and Mayor Trantalis
- SA CR-10** 24-1031
24-212
Resolution Authorizing Execution of an Easement with Florida Power and Light Company at Snyder Park - 3299 SW 4th Avenue - (Commission District 4)
ADOPTED
Yea: 5 - Commissioner Beasley-Pittman, Commissioner Sturman, Commissioner Herbst, Vice Mayor Glassman and Mayor Trantalis



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

#24-0993

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

FROM: Susan Grant, Acting City Manager

DATE: October 15, 2024

TITLE: Resolution Approving an Assignment of the Comprehensive Agreement
Between Fort Lauderdale Studio Initiative, LLC and Infinite Realty, Inc.,
Related to a Comprehensive Agreement to Develop a Full-Service Movie
Studio Complex at 1400 NW 31st Avenue, and Authorizing the City
Manager to Execute the Consent to the Assignment of Comprehensive
Agreement – **(Commission District 3)**

Recommendation

Staff recommends the City Commission adopt a resolution approving the Assignment of the Comprehensive Agreement with Fort Lauderdale Studio Initiative, LLC (FLSI) and Infinite Realty, Inc., related to a comprehensive agreement to develop a full-service movie studio complex at 1400 NW 31st Avenue.

Background

On April 20, 2022, the City received an unsolicited proposal pursuant to Section 255.065, Florida Statutes, to develop, construct, operate, and maintain a full-service movie studio complex on city-owned property located at 1400 NW 31st Avenue, Fort Lauderdale, Florida, commonly known as the former Wingate incinerator site. The proposer submitted the required application fee of \$25,000 in accordance with Resolution No. 13-187.

In Resolution No. 22-95, the City Commission determined that the proposed project would serve a public purpose as an educational and cultural facility and a public facility or infrastructure that is used or will be used by the public at large or in support of an accepted public purpose or activity, and constitutes a qualifying project pursuant to Section 255.065, Florida Statutes (2021). In accordance with the foregoing statute, the City advertised and accepted other proposals for the same project in accordance with Section 255.065, Florida Statutes, for a period of twenty-one (21) days after the initial date of publication, up through and including 5:00 PM, May 31, 2022. The City did not receive any proposed competing proposals during the aforementioned timeframe.

On June 7, 2022, The City Commission approved Resolution No. 22-122, providing notice of its decision to proceed with the unsolicited proposal submitted by Fort Lauderdale Studio Initiative, LLC for the development, construction, operation, and maintenance of a

full-service movie studio complex at 1400 NW 31st Avenue, and authorized negotiations for a proposed interim and/or comprehensive agreement with Fort Lauderdale Studio Initiative, LLC.

On September 22, 2022, the City Commission approved the Comprehensive Agreement with Fort Lauderdale Studio Initiative, LLC to enter into a fifty (50) year agreement with the City with an option term of fifty (50) years commencing upon the expiration of the initial term in order to complete and operate a full-service movie studio project on city-owned property. The project includes a full-service movie, tv, and streaming production studios including, but not limited to, (1) multiple large sound stages; (2) minimum 100,000 square feet of offices, indoor film sets, commissary, and film school; (3) outdoor film sets, back lot, and accessory uses, buildings, and structures.

The Fort Lauderdale Studio Initiative, LLC identified Infinite Reality, Inc. as an experienced owner and operator of high-tech content creation studios and related operations including but not limited to, movies, tv, streaming, gaming, e-sports, metaverse, and other activities involving innovative and cutting-edge technology that aligns with the goals and objectives of the Movie Studio Complex initiative. FLSI seeks to solidify a long-term partnership with Infinite through an assignment of the Movie Studio Comprehensive Agreement.

If approved, Infinite would comply with and be bound by all the term, covenants, conditions, provisions, and agreements of the Comprehensive Agreement. In addition, the FLSI continues to guarantee performance of the terms and conditions of the Comprehensive Agreement, and if Assignee does not perform under, the FLSI shall be jointly and severally liable for non-performance of Infinite, including any resulting damages thereof, under the Comprehensive Agreement.

Resource Impact

There are no fiscal impacts associated with this action.

Strategic Connections

This item is a 2024 Commission Priority, advancing the Parks and Public Places initiative.

This item supports the *Press Play Fort Lauderdale 2029* Strategic Plan, specifically advancing:

- The Business Growth and Support Focus Area, Goal 6: Build a diverse and attractive economy

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

This item supports the Advance Fort Lauderdale 2040 Comprehensive Plan specifically advancing:

- The Public Places Focus Area
- The Parks, Recreation & Open Spaces Element
- Goal 1: Be a community where persons of all ages are able to partake in a fun and healthy lifestyle

Related CAM

24-0994

Attachments

Exhibit 1 - Comprehensive Agreement

Exhibit 2 - Assignment of Comprehensive Agreement

Exhibit 3 - Resolution

Exhibit 4 - Notice of Assignment

Prepared by: Ben Rogers, Acting Assistant City Manager

Charter Officer: Susan Grant, Acting City Manager

ASSIGNMENT OF COMPREHENSIVE AGREEMENT

THIS ASSIGNMENT OF COMPREHENSIVE AGREEMENT ("Assignment") is made as of Oct. 28, 2024, by and between FORT LAUDERDALE STUDIO INITIATIVE, LLC, a Delaware limited liability company ("Assignor"), and INFINITE REALITY, INC. a Delaware corporation (the "Assignee").

RECITALS

WHEREAS, Assignor entered into that certain Comprehensive Agreement with the City of Fort Lauderdale dated as of October 31, 2022 (the "Agreement"), for purpose of developing and operating full-service content creation studios including accessory and compatible uses ("Studio Facilities"); and

WHEREAS, Assignor desires to assign its right, title and interest in the Agreement to Assignee and Assignee desires to take an assignment of the Agreement; and

WHEREAS, pursuant to Section 11.1.2.1 of the Agreement, Assignor has provided City an Assignment Notice with additional terms and conditions to the Agreement, including the assignment being conditioned on Assignor's guarantee of Assignee's performance of the Agreement.

WHEREAS, the Assignment incorporates the additional terms and conditions of the Assignment Notice which the City has relied on to consent to the Assignment.

WHEREAS, Assignee is an experienced owner and operator of high-tech content creation studios and related operations including but not limited to, movies, tv, streaming, gaming, e-sports, metaverse, and other activities involving innovative and cutting-edge technology; and

WHEREAS, Assignee will comply with and be bound by all of the terms, covenants, conditions, provisions and agreements of the Agreement; and

WHEREAS, Assignor will continue to guarantee performance of the terms and conditions of the Agreement if Assignee does not perform under the Agreement and shall be jointly and severally liable for non-performance of the Assignee.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. **Recitals.** The aforementioned recitals are incorporated herein by reference.
2. **Assignment of Agreement.** Assignor hereby assigns and transfers to Assignee all of Assignor's right, title, and interest in and to the Agreement.
3. **Assumption of Agreement.** Pursuant to Section 11.1.2.1 of the Agreement, Assignee hereby agrees to comply with and be bound by all of the terms, covenants, conditions, provisions and agreements set forth in the Agreement.
4. **Assignor's Guarantee of Agreement Performance by Assignee, and its successors and assignees.** Consistent with Assignor's Assignment Notice pursuant to Section 11.1.2.1 which is incorporated herein, as a condition of City assignment approval, Assignor guarantees the performance of Assignee, along with its successors and assignees, all obligations under the Agreement and shall be jointly and severally liable to City for Assignee's non-performance of its obligations under Agreement. Assignee's assignment of the agreement does not relieve Assignor of its obligation to guarantee performance of the agreement.
5. **Counterparts; Electronic Signature.** This Assignment may be executed in separate counterparts which, when taken together, shall constitute one instrument. Further, signatures transmitted via email as a .pdf file shall be treated as originals for all purposes.
6. **Amendments.** This Assignment, including the terms and conditions of the assignment incorporated herein, shall not be amended without a separate agreement between the parties in writing, along with consent granted by the City of Fort Lauderdale City Commission. The City of Fort Lauderdale City Commission may exercise its full discretion in evaluating whether to grant consent.

IN WITNESS OF THE FOREGOING, THE PARTIES HAVE SET THEIR HANDS AND SEALS

ASSIGNOR:

FORT LAUDERDALE STUDIO INITIATIVE LLC, a
Delaware Limited Liability Company

By: 

Name: MICHAEL ULLIAN

Title: MANAGING MEMBER

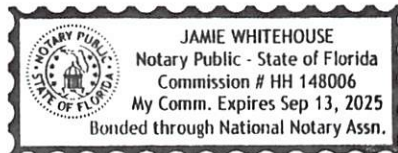
STATE OF FLORIDA)

) SS

COUNTY OF BROWARD)

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization this 23rd day of October, 2024 by Michael Ullian, as Managing Member of Fort Lauderdale Studio Initiative LLC, a Delaware limited liability company organized under the laws of the State of Delaware and authorized to transact business in the State of Florida. He/She is personally known to me or produced _____ as identification.

(SEAL)



NOTARY PUBLIC


Signature of Notary Public, State of Florida

Jamie Whitehouse
Name of Notary Typed, Printed or Stamped

My Commission Expires: 09/13/2025

Commission Number: HH 148006

ASSIGNEE:

INFINITE REALITY, INC., a Delaware Limited Liability Company

By: _____

Name: John Acunato

Title: President

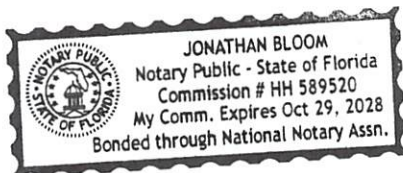
STATE OF FLORIDA)

) SS

COUNTY OF PAUM BEACH ~~BROWARD~~)

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization this 21 day of October, 2024 by John Acunato, as President of Infinite Reality, a Delaware corporation organized under the laws of the State of Delaware and authorized to transact business in the State of Florida. He/~~She~~ is personally known to me or produced _____ as identification.

(SEAL)



NOTARY PUBLIC

Signature of Notary Public, State of Florida

Jonathan Bloom
Name of Notary Typed, Printed or Stamped

My Commission Expires: _____

Commission Number: _____


City of Fort Lauderdale Consent to Assignment

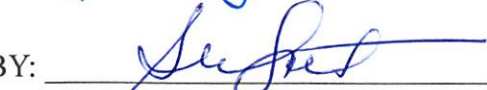
IN WITNESS WHEREOF, the City of Fort Lauderdale hereby consents to the Assignment, along with terms and conditions of assignment herein, between FORT LAUDERDALE STUDIO INITIATIVE LLC, a Delaware limited liability company ("Assignor"), and INFINITE REALITY, INC., a Delaware corporation (the "Assignee").

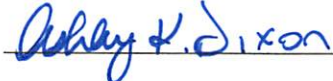
WITNESSES

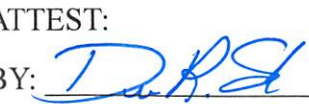
CITY OF FORT LAUDERDALE, A Municipal Corporation
of the State of Florida


Scott Wyman
PRINT NAME

BY: 
Dean J. Trantalis, Mayor

BY: 
Susan Grant, Acting City Manager



Ashley K. Dixon
PRINT NAME

ATTEST:
BY: 
David R. Soloman, City Clerk



(CORPORATE SEAL)

APPROVED AS TO FORM AND CORRECTNESS:
Thomas J. Ansbro, City Attorney

BY: 
Shaun Amarnani, Asst. City Attorney

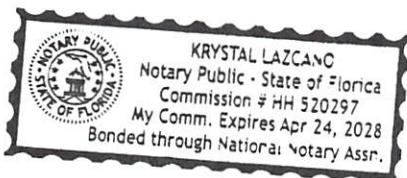
STATE OF FLORIDA)

) SS

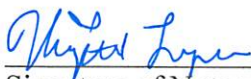
COUNTY OF BROWARD)

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization this 28 day of OCTOBER, 2024 by Dean J. Trantalis, Mayor of the City of Fort Lauderdale. He is personally known to me or produced _____ as identification.

(SEAL)



NOTARY PUBLIC


Signature of Notary Public, State of Florida

Krystal Lazcano
Name of Notary Typed, Printed or Stamped

My Commission Expires: April 24, 2028
Commission Number: HH 520297

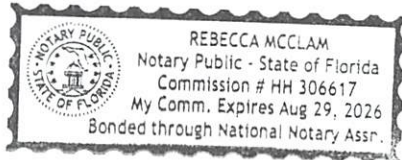
STATE OF FLORIDA)

) SS

COUNTY OF BROWARD)

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization this 25th day of October, 2024 by Susan Grant, as acting City Manager of the City of Fort Lauderdale. She is personally known to me or produced _____ as identification.

(SEAL)



NOTARY PUBLIC

[Signature]
Signature of Notary Public, State of Florida

Name of Notary Typed, Printed or Stamped

My Commission Expires: _____

Commission Number: _____