



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

#17-1273

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

FROM: Lee R. Feldman, ICMA-CM, City Manager

DATE: November 7, 2017

TITLE: Motion to Approve a Cross Parking Easement Agreement with Crown
Center at Fort Lauderdale Executive Airport

Recommendation

It is recommended that the City Commission authorize the City Manager to enter into a Cross Parking Easement Agreement with Crown Center at Fort Lauderdale Executive Airport (FXE).

Background

Fort Lauderdale Crown Land Trust, Inc. leases Lots 29, 30, 34 and 35 consisting of 11.87 acres in the Executive Airport Industrial Airpark. Additionally, Crown Center owns Lots 27, 28, 36 and 37 immediately adjacent to their Leasehold (Exhibit 1).

A portion of the Leased property has been improved with the construction of a 110,000 square foot building. The Lease for this property commenced on January 15, 1985 and has a term of 50 years with options to renew for an additional 45 years. The annual rent for the property is \$369,614.12, subject to Consumer Price Index (CPI) Adjustments every five years. The next adjustment will occur on January 1, 2021.

Fort Lauderdale Crown Land Trust is an affiliated company of Midgard Management, Inc., a South Florida real estate firm with over thirty (30) years of experience in the area. Mr. Jim Goldstein, President of Midgard Management, is very active in the Fort Lauderdale and the Greater Fort Lauderdale Chamber of Commerce. The company has made a considerable investment in updating and beautifying the property since coming onto the property in 1997, including obtaining LEED certification on one of their buildings on the adjacent owned parcel.

The leased parcels and the fee simple parcels together currently have the same owner and are referred to as the Crown Center Campus. Within this area both the leased parcels and fee simple parcels share the adjacent parking area. To formally allocate the proportionate share of parking to each entity, a Cross Parking Easement Agreement (Exhibit 2) was developed between the City and Fort Lauderdale Crown Land Trust, Inc. Under the terms of the Cross Parking Easement Agreement, Fort Lauderdale Crown

Land Trust, Inc. agrees to allow Crown Center the use of parking spaces on the leased Parcels, and Crown Center agrees to allow Fort Lauderdale LandTrust, Inc. the use of parking spaces on the fee simple property. This Agreement also ensures maintenance of sidewalks, curbing and landscape areas. Initial term of the agreement will expire January 15, 2035 with available renewal options through January 15, 2080.

The Federal Aviation Administration (FAA) Airport District Office (ADO) reviewed the Cross Parking Easement and does not object to the terms.

Resource Impact

There is no fiscal impact associated with this action.

Strategic Connections

This item is a *Press Play Fort Lauderdale Strategic Plan 2018* initiative, included within the Business Development Cylinder of Excellence, specifically advancing:

- Goal 7: Be a well-positioned City within the global economic and tourism markets of the South Florida region, leveraging our airports, port, and rail connections.
- Objective 4: Deliver best-in-class regional general aviation airport amenities and services to domestic and international.
- Initiative 1: Examine the highest and best use of airport property to stimulate economic development and create jobs.

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

Attachments

Exhibit 1 – Parcel Map

Exhibit 2 – Cross Parking Easement Agreement

Prepared by: Rufus A. James, Transportation and Mobility

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