

RESOLUTION NO. 18-106

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF FORT LAUDERDALE, FLORIDA, AUTHORIZING THE CITY MANAGER TO EXECUTE A LEASE AGREEMENT WITH THE UNITED STATES OF AMERICA, ARMY RESERVE FOR PARCEL 17 AT FORT LAUDERDALE EXECUTIVE AIRPORT.

WHEREAS, the United States of America (the "Government") leases Fort Lauderdale Executive Airport Parcel 17, for use as the U.S. Army Nininger Reserve Center; and

WHEREAS, the original lease agreement between the City of Fort Lauderdale and the Government is dated November 28, 1961 and expired on November 30, 2012; and

WHEREAS, a five (5) year Lease extension was negotiated and approved as the Government contemplated acquiring property elsewhere to consolidate several reserve units in one location; and

WHEREAS, the Government experienced some delays at the new location and was unable to begin construction as anticipated; and

WHEREAS, the Government has requested a Lease Agreement for the term beginning June 1, 2018 through June 30, 2019 with options to extend annually, but not to extend beyond June 30, 2022; and

WHEREAS, the annual rent per said lease agreement for Parcel 17 shall be \$170,000.00, which represents eight percent (8%) of the appraised value of \$2,125,000.00; and

WHEREAS, the Government has requested that the annual lease rate remain the same for the four-year period, given the short length of the lease; and

WHEREAS, this Lease Agreement is consistent with Federal Aviation Administration's guidelines, and the City has no objections to the terms of this agreement; and

WHEREAS, this Lease Agreement provides the Fort Lauderdale Executive Airport with an opportunity to generate a fair return on the property for the first time in the Airport's history; and

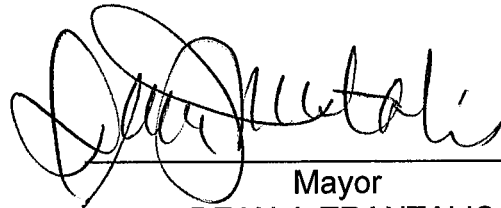
WHEREAS, the term allows the Government to continue its operations in the short term and gives the City time to develop a long-term strategy for the property;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF FORT LAUDERDALE, FLORIDA:

SECTION 1. That the City Manager is authorized to enter into a Lease Agreement between the City and the United States of America for Parcel 17 at the Fort Lauderdale Executive Airport.

SECTION 2. That this Resolution shall be in full force and effect upon final passage.

ADOPTED this the 5th day of June, 2018.



Mayor
DEAN J. TRANTALIS

ATTEST:



City Clerk
JEFFREY A. MODARELLI