

RESOLUTION NO. 12-231

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 FOR PARCEL 17 AT FORT LAUDERDALE EXECUTIVE AIRPORT.

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

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

WHEREAS, the annual rent per said lease agreement for Parcel 17 is one dollar (\$1.00) per year; and

WHEREAS, the Government has requested a new Lease Agreement from December 1, 2012 to November 30, 2013 with four (4) one-year options to renew through November 30, 2017 exercisable by the United States of America with notice 90 days prior to the lease expiration date; and

WHEREAS, rent for each option year shall be \$103,600 which represents eight percent (8%) of the appraised value of \$1,295,000; and

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

WHEREAS, this Lease Agreement is consistent with Federal Aviation Administration's guidelines, and this agency 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

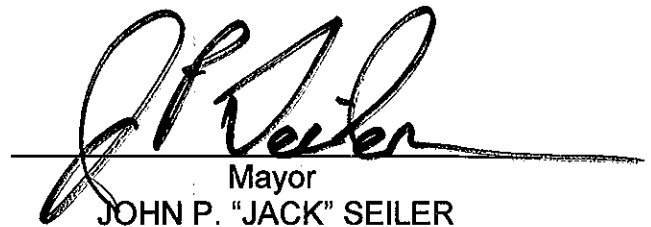
WHEREAS, the five-year term allows the Government to continue its operations in the short term and gives the Airport time to develop a long-term strategy for the property;

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

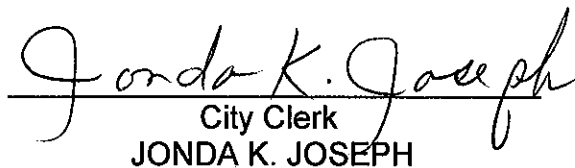
SECTION 1. That the City Manager is authorized to enter into a Lease Agreement between the City and the United States of America for Parcel 17 at the Fort Lauderdale Executive Airport.

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

ADOPTED this the 20th day of November, 2012.


Mayor
JOHN P. "JACK" SEILER

ATTEST:


City Clerk
JONDA K. JOSEPH