

RESOLUTION NO. 15-159

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF FORT LAUDERDALE, FLORIDA, ACCEPTING THE BID OF P.D.K.N. HOLDINGS, LLC, A FLORIDA LIMITED LIABILITY COMPANY TO LEASE CERTAIN LANDS AND IMPROVEMENTS SITUATED THEREON OWNED BY THE CITY OF FORT LAUDERDALE KNOWN GENERICALLY BY THE STREET ADDRESS OF 600 SEABREEZE BOULEVARD, AS MORE PARTICULARLY DESCRIBED LEGALLY BELOW, AS THE SUCCESSFUL BIDDER FOR A LEASE OF THE PROPERTY; REQUIRING THE SUCCESSFUL BIDDER TO PAY A BROKERAGE FEE AS SPECIFIED BELOW; FURTHER AUTHORIZING THE PROPER CITY OFFICIALS TO PREPARE A LEASE AGREEMENT EMBODYING THE TERMS AND CONDITIONS OF THE ACCEPTED BID; REPEALING ANY AND ALL RESOLUTIONS IN CONFLICT HEREWITH; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, pursuant to Resolution No. 15-28, adopted February 17, 2015, the City Commission of the City of Fort Lauderdale declared its intent to offer for lease certain lands and improvements owned by the City located generally at 600 Seabreeze Boulevard, formerly operated as the Oasis Cafe (hereinafter referred to as "Property"), legally described below to interested persons for a term of twenty (20) years, plus two (2) five (5) year Options to Renew, provided however, the Commission may consider an alternative term, for example, if the bidder proposed to demolish the existing improvement and construct new improvements over an alternative term; and

WHEREAS, pursuant to the foregoing Resolution, the City Clerk was directed to cause to be published a notice offering said Property for lease upon specified terms and conditions and specifying the date when bids for lease of such property shall be received; and

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

SECTION 1. That the proposal of P.D.K.N. HOLDINGS, LLC, a Florida limited liability company to lease the following described Property, lying and being in the City of Fort Lauderdale, Broward County, Florida, to-wit:

**SEE EXHIBIT "A" ATTACHED HERETO
AND MADE A PART HEREOF**

(Street address: 600 Seabreeze Boulevard, Fort Lauderdale,
Florida 33316),

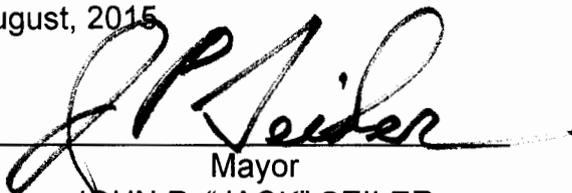
is accepted as the best offer for the lease of such Property.

SECTION 2. That the proper City officials are authorized to prepare a lease with P.D.K.N. HOLDINGS, LLC, a Florida limited liability company with a term of twenty (20) years with four (4) five-year Options to Renew which lease shall provide for the use of the Property as a restaurant for casual, tropical dining. P.D.K.N, LLC will invest \$1.5 million in Property renovations and upgrades, with rents to be in the amount of \$225,000.00 during the first year of the Lease and rents shall increase by 3.0% each and every year thereafter. Rent payments shall commence six (6) months after the effective date of the Lease. The lease shall be scheduled for approval by the City Commission at their October 20, 2015 Regular Meeting.

SECTION 3. That as a condition of the award and a condition of the Lease, P.D.K.N. HOLDINGS, LLC, a Florida limited liability company will be obligated to pay a brokerage commission to CBRE, Inc. of 4.0% of the gross rentals due over the initial term of the Lease.

SECTION 4. That the office of the City Attorney shall review and approve as to form all documents prior to their approval and execution by the proper City officials.

ADOPTED this the 18th day of August, 2015



Mayor
JOHN P. "JACK" SEILER

ATTEST: 

City Clerk
JEFFREY A. MODARELLI