



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

**#24-0993**

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**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)**

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**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 31<sup>st</sup> 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 31<sup>st</sup> 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

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Prepared by: Ben Rogers, Acting Assistant City Manager

Charter Officer: Susan Grant, Acting City Manager