



June 9, 2025

Via Email and Federal Express

Mr. James E. Goldstein
Midgard Management
1475 West Cypress Creek Road
Fort Lauderdale, FL 33309

**Re: Exercise of Three Ten (10) Year & One Five (5) Year Lease Extension Options
Lots 29, 30, 34, and 35**

Dear Mr. Goldstein;

We are in receipt of your request to exercise your Second, Third, Fourth and Fifth Options to extend the Ground Lease for a term of three ten (10) years each and one five (5) year option for Lots 29, 30, 24 and 25 as outlined in Paragraph 6 of the Amended Lease dated August 28, 1991.

Please accept this letter as authorization to exercise the three ten (10) year and one five (5) year extension options per the request dated February 3, 2025, from Mr. Jason Crush of Crush Law P.A. It is understood that the Ground Lease will now expire on January 14, 2080.

Furthermore, the City agrees with the interpretation of the notification requirement of 90 days to mean "at least" 90 days before the lease expires.

If you have any questions, please contact me at (954) 828-4968.

Thank you.

Rufus James
Airport Director

cc: Jason Crush (via email)
David Solomon, City Clerk
Angelia Basto, Sr. Financial Administrator
File

