

RESOLUTION NO. 15-

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF FORT LAUDERDALE, FLORIDA, AUTHORIZING THE CITY MANAGER TO ENTER INTO A CONSENT TO ASSIGNMENT OF LEASE AGREEMENT FROM CYPRESS EXECUTIVE ASSOCIATES LLC, TO ICM (VII) CYPRESS LP PERTAINING TO LOTS 22, 41, AND 42 AT FORT LAUDERDALE EXECUTIVE AIRPORT.

WHEREAS, Cypress Executive Associates LLC, is the current Lessee of Lots 22, 41, and 42 at Fort Lauderdale Executive Industrial Airpark, Section 2, by virtue of a Consolidated Lease Agreement, dated May 6, 1993 as amended; and

WHEREAS, Cypress Executive Associates LLC ("Assignor") desires to assign the Lease Agreement to ("Assignee"); and

WHEREAS, the Lease Agreement provides that any assignment requires a written consent of the City for any such assignment; and

WHEREAS, the Aviation Advisory Board, at its meeting of February 26, 2015, recommended that the City approve the Consent to Assignment of Lease Agreement for Lots 22, 41, and 42: and

WHEREAS, the Lessor declares that assigning the Lease Agreement is in the best interest of the City;

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

SECTION 1. That the City Manager is hereby authorized to enter into a Consent to Assignment of Lease Agreement with Cypress Executive Associates LLC, as Assignor and ICM (VII) Cypress LP, as Assignee, pertaining to Lots 22, 41, and 42 at Fort Lauderdale Executive Airport with the understanding that the Assignor is not relieved or released from Assignor's obligations under the Lease Agreement.

SECTION 2. That the office of the City Attorney shall review and approve as to form all documents prior to their execution.

SECTION 3. That this Resolution shall be in full force and effect upon final passage.

ADOPTED this the ____ day of _____, 2015.

Mayor
JOHN P. "JACK" SEILER

ATTEST:

City Clerk
JONDA K. JOSEPH

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