



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

**#14-1637**

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**TO:** Honorable Mayor & Members of the  
Fort Lauderdale City Commission

**FROM:** Lee R. Feldman, ICMA-CM, City Manager

**DATE:** January 6, 2015

**TITLE:** Consent to Assignment and Assumption of Agreement for AIA Pedestrian  
Bridge the assignment of associated permits

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**Recommendation**

It is recommended that the City Commission approve a resolution authorizing the Mayor and City Manager to execute a Consent to Assignment and Assumption Agreement for AIA Pedestrian Bridge from A1A Trader, LLC, a Delaware limited liability company, to DiamondRock FL Owner, LLC, a Delaware limited liability company and to approve Assignment of Permit Nos. S-86050-1242-91C and 91-S-491-1242, subject to the following conditions 1) Consent to Assignment and Assumption from Florida Department of Transportation (FDOT); 2) Execution by DiamondRock FL Owner, LLC of a Memorandum of Agreement in form and substance acceptable to Florida Department of Transportation; 3) Issuance of an Irrevocable Letter of Credit in favor of Florida Department of Transportation; 4) Proof of Insurance; and, 5) such other conditions and documents required by the City Attorney. These conditions may be waived only with the consent of FDOT.

**Background**

The City entered into an agreement dated July 30, 1993 with Gill Hotels Company relative to the Sheraton Yankee Trader Beach Resort at 303 North Atlantic Boulevard for the construction, use, occupancy and maintenance of a pedestrian walkway over A1A, stairway, elevator and elevator shaft located on the City owned beach East of A1A ("Pedestrian Overpass Agreement"). In addition, the City filed a joint permit application with Gill Hotels for construction of the bridge over FDOT right of way. On June 21, 2005, the City authorized the execution of the Assignment and Assumption of the Pedestrian Overpass Agreement between Gill Hotels and A1A Trader, LLC.

A1A Trader, LLC is selling the Sheraton Yankee Trader Beach Resort to DiamondRock FL Owner, LLC. As an incident of the sale, the Pedestrian Overpass Agreement and A1A Trader's obligations thereunder will be assigned to DiamondRock FL Owner, LLC. Section 20 of the Pedestrian Overpass Agreement precludes an assignment thereof or any interest therein without the prior written consent of the City.

### **Resource Impact**

There is no fiscal impact associated with this action.

### **Strategic Connection**

This item is a Press Play Fort Lauderdale Strategic Plan 2018 initiative, included within the Internal Support Cylinder of Excellence, specifically advancing:

- Goal 12: Be a leading government organization, managing resources wisely and sustainably
- Objective 1: Ensure sound fiscal management
- Initiative 1: Achieve a structurally balanced budget through viable revenue sources, smart financial management, comprehensive financial forecasting, and results-oriented and efficient services

This item advances the *Fast Forward Fort Lauderdale 2035 Vision Plan: We Are Prosperous*

#### Attachments:

Exhibit 1 – Agreement dated July 30, 1993

Exhibit 2 – Assignment and Assumption

Exhibit 3 – Resolution

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Prepared by: Stacey Daley, Administrative Assistant

Department Director: Phil Thornburg, Director