

RESOLUTION NO. 21-263

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF FORT LAUDERDALE, FLORIDA, ESTABLISHING THE MINIMUM ANNUAL LEASE RATES AND ADOPTING A BROKERAGE COMMISSION POLICY FOR PROPERTY AVAILABLE FOR LEASE AT THE FORT LAUDERDALE EXECUTIVE AIRPORT; PROVIDING FOR CONFLICTS; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, Section 8.10 of the City of Fort Lauderdale Charter requires a public hearing at least every three years to determine the minimum rent rates for property available for lease at the Fort Lauderdale Executive Airport and a determination of the brokerage policy; and

WHEREAS, City staff has recently conducted an analysis of the fair market annual rental rate for property available for lease at the Fort Lauderdale Executive Airport; and

WHEREAS, at its meeting on September 23, 2021, the Airport Advisory Board supported staff's recommendation to adjust the lease rates; and

WHEREAS, the City Commission held a public hearing on November 16, 2021, in accordance with Section 8.10 of the City Charter.

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

SECTION 1. That the above recitals are true and correct and incorporated into this Resolution by this reference.

SECTION 2. The minimum annual rent for property available for lease at the Fort Lauderdale Executive Airport shall be as follows:

A. AVIATION USES

For such uses as defined in and by Resolution 05-129 adopted February 15, 2015, with subsequent revisions as the City may adopt from time to time, which established Minimum Standards for Fixed Base Operations and Airport Tenants at the Fort Lauderdale Executive Airport.

(1) NEW LEASES

The City Commission hereby establishes the minimum lease rate of \$0.55 per square foot for new leases. Every new Lease shall include annual Consumer Price Index Adjustments and periodic market adjustments. The term for every new lease shall not exceed thirty (30) years.

(2) EXISTING LEASES

In the event it becomes necessary to amend an existing lease to allow for the lease of additional land, the lease rate for such additional land shall be negotiated between the City and lessee, but the lease rate for the additional land shall not be less than \$0.55 per square foot. The proposed lease amendment will be subject to the review and approval process done by the City for new leases.

B. NON-AVIATION USE LAND

Any new lease, amendment, or renewal of a lease for non-aviation use land shall adhere to the current Federal Aviation Administration (FAA) guidelines. The entire term of a lease may not exceed fifty (50) years. Annual lease rates must be 8% to 12% of the appraised fair market value.

C. LEASE PRICES

Lease prices and rates as established above shall be for property in "AS IS" condition and shall apply to any lease, the application for which is approved by the City Commission after the effective date of this Resolution.

D. COMPETITIVE BIDS

In the event the City offers any aviation or non-aviation property for lease on a competitive bid basis, bids will be evaluated, among other factors, on the basis of the guaranteed net revenue to be derived by the City from the lease.

E. TERMS OF LEASE AGREEMENT

- (1) Each Aviation Use Lease Agreement shall be for a maximum term of thirty (30) years, including annual rent escalation based on an annual Consumers' Price Index standard, periodic fair market adjustments and such other normal and customary terms and conditions as determined by the City Commission.

- (2) Each Non-Aviation Use (e.g., Industrial Airpark) Lease Agreement shall be for a maximum term of fifty (50) years with no options and shall include customary terms and conditions as determined by the City Commission.

SECTION 3. The brokerage commission policy for property available for lease at the Fort Lauderdale Executive Airport shall be as follows:

- A. No brokerage commission shall be paid by the City for any leases, assignments, amendments, subleases, or any other transfers involving any leases for aeronautical use property.
- B. No brokerage commission shall be paid by the City for any leases, assignments, amendments, subleases, or any other transfers involving any leases for non-aeronautical use property.

SECTION 4. That all resolutions or parts of resolutions in conflict herewith are hereby repealed to the extent of such conflict.

SECTION 5. That this Resolution shall be in full force and effect upon final adoption.

ADOPTED this 16th day of November, 2021.



Mayor
DEAN J. TRANTALIS

ATTEST:



City Clerk
JEFFREY A. MODARELLI