

RESOLUTION NO. 22-

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF FORT LAUDERDALE, FLORIDA, APPROVING A CONSENT TO ASSIGNMENT OF LEASE AGREEMENTS AND AUTHORIZING THE CITY MANAGER TO EXECUTE THE CONSENT TO ASSIGNMENT OF LEASE AGREEMENTS WITH CABOT III – FL2W04&W05, LLC, AS ASSIGNOR, AND COLT SOUTH FLORIDA OWNER LP, AS ASSIGNEE, FOR LOTS 4 AND 5 AND 0.183 ACRE OF PROPERTY ADJACENT TO LOTS 4 AND 5 AT THE FORT LAUDERDALE EXECUTIVE AIRPORT.

WHEREAS, Cabot III – FL2W04&W05, LLC, a Delaware limited liability company (“Assignor”), is the Lessee of Lots 4 and 5 at the Fort Lauderdale Executive Airport, by virtue of a Lease Agreement dated March 24, 1987, as amended; and

WHEREAS, Assignor is also the Lessee of 0.183 acre of property adjacent to Lots 4 and 5 at the Fort Lauderdale Executive Airport, by virtue of a Lease Agreement dated October 13, 1988, as amended; and

WHEREAS, Assignor desires to assign the Lease Agreements dated March 24, 1987 and October 13, 1988 (“Lease Agreements”) to Colt South Florida Owner LP, a Delaware limited partnership; and

WHEREAS, in accordance with the terms of the Lease Agreements, an assignment requires the written consent of the Lessor; and

WHEREAS, the Aviation Advisory Board, at its meeting of December 2, 2021, supported staff’s recommendation to approve the Consent to Assignment of Lease Agreements.

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

SECTION 1. The Consent to Assignment of Lease Agreements for Lots 4 and 5 and 0.183 acre of property adjacent to Lots 4 and 5 is hereby approved and the City Manager is hereby authorized to execute the Consent to Assignment of Lease Agreements, with Cabot III – FL2W04&W05, LLC as Assignor and Colt South Florida Owner LP as Assignee.

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

SECTION 3. This Resolution shall be in full force and effect upon final adoption.

ADOPTED this _____ day of _____, 2022.

Mayor
DEAN J. TRANTALIS

ATTEST:

City Clerk
JEFFREY A. MODARELLI