



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

#15-0904

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

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

DATE: July 7, 2015

TITLE: Resolution Approving a Third Amendment to the Amended and Restated
Lease Agreement with Aero Toy Store Providing

Recommendation

It is recommended that the City Commission adopt a resolution authorizing the City Manager to execute a third amendment to the Amended and Restated Lease Agreement with Aero Toy Store, LLC (Aero Toy Store). The third amendment will reinstate the lease, which expired July 1, 2015 to provide for an additional, retroactive 90-day extension.

Background

On April 21, 2015, the City Commission adopted resolution 15-91 approving the second amendment to the Amended and Restated Lease Agreement for Parcel 9 with Aero Toy Store, for 90 days, extending the term of the lease, retroactively, from April 1, 2015 to July 1, 2015 (Exhibit 1).

Mr. Horowitz, attorney for Aero Toy Store, requested an additional extension beyond the July 1, 2015 lease expiration date, to October 1, 2015 (Exhibit 2). The additional time being requested is to continue negotiations with Sheltair for the Lease assignment that will ensure the highest and best use of Airport leasehold properties.

Resource Impact

There is no resource impact associated with this item.

Strategic Connections:

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

- Goal 7: Be a well-positioned City within the global economic and tourism markets of the South Florida region, leveraging our airports, port, and rail connections.
- Objective 4: Deliver best-in-class regional general aviation airport amenities and services to domestic and international.
- Initiative 1: Examine the highest and best use of airport property to stimulate economic development and create jobs.

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

Attachments:

Exhibit 1 - Resolution 15-91

Exhibit 2 - Letter from Mr. Horowitz

Exhibit 3 - Third Amendment

Exhibit 4 - Resolution

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Department Director: Diana Alarcon, Transportation and Mobility