



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

#15-1164

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

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

DATE: October 6, 2015

TITLE: Resolution Approving a Fourth Amendment Providing a 30-Day Extension
with Aero Toy Store for Parcel 9 at Executive Airport

Recommendation

It is recommended that the City Commission adopt a resolution authorizing the City Manager to execute a fourth amendment to the Amended and Restated Lease Agreement with Aero Toy Store, LLC (Aero Toy Store) reinstating the lease, which expired September 30, 2015 to provide for an additional, retroactive 30-day extension.

Background

On July 7, 2015 (15-0904), the City Commission adopted resolution 15-150 approving the third 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 July 1, 2015 to September 30, 2015 (see CR-6 attached as Exhibit 1).

The City has received a proposal for a lease assignment for Parcels 9, and Parcels 32 and 33 from Sheltair. The additional time extension to October 30, 2015 is being requested to continue negotiations with Sheltair for the lease assignment that will ensure the highest and best use of Airport leasehold properties.

At the Aviation Advisory Board meeting on September 24, 2015, the Board voted to uphold staff's recommendation to grant Aero Toy Store, LLC a 30-day extension that will provide adequate time to reach an agreement that is in the best interest of the City.

Resource Impact

There is no fiscal 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 - CR-6 from 7/7/2015

Exhibit 2 - Fourth Amendment

Exhibit 3 - Resolution

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