

RESOLUTION NO. 15-

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF FORT LAUDERDALE, FLORIDA, AUTHORIZING THE CITY MANAGER TO EXECUTE A FIRST AMENDMENT TO LEASE AGREEMENT WITH FTL WATERRESORT, LLC FOR PARCELS 19B, 25, 26 AND 27 AT FORT LAUDERDALE EXECUTIVE AIRPORT.

WHEREAS, on July 10, 2014, the City Commission authorized execution of a Lease Agreement for Parcels 19B, 25, 26 and 27 with FTL WATERRESORT, LLC to develop a water park; and

WHEREAS, the FAA suggested that the City of Fort Lauderdale's General Fund pay the Airport Fund in order to release certain federal deed and grant restrictions on the property; and

WHEREAS, at its August 18, 2015 meeting (CAM 15-1002), the City Commission approved a resolution accepting a Deed of Release from the United States Department of Transportation, Federal Aviation Administration and the associated terms and conditions; and

WHEREAS, it is now recommended that the City Commission approve a resolution authorizing the City Manager to execute a First Amendment to the Lease Agreement with FTL WATERRESORT, LLC, to reflect changes in circumstance and time frames that have occurred since the Lease Agreement was executed in July 2014; and

WHEREAS, the Lessor declares that entering into this Lease Agreement is in the best interest of the City;

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

SECTION 1. That the City Manager is authorized to execute a First Amendment to Lease Agreement between the City and FTL WATERRESORT, LLC for Parcels 19B, 25, 26 and 27 at Fort Lauderdale Executive Airport.

SECTION 2. That this Resolution shall be in full force and effect upon final passage.

ADOPTED this the ____ day of _____ 2015.

Mayor

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JOHN P. "JACK" SEILER

ATTEST:

City Clerk
JEFFREY A. MODARELLI

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