

RESOLUTION NO. 15-159

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF FORT LAUDERDALE, FLORIDA, ACCEPTING THE BID OF P.D.K.N. HOLDINGS, LLC, A FLORIDA LIMITED LIABILITY COMPANY TO LEASE CERTAIN LANDS AND IMPROVEMENTS SITUATED THEREON OWNED BY THE CITY OF FORT LAUDERDALE KNOWN GENERICALLY BY THE STREET ADDRESS OF 600 SEABREEZE BOULEVARD, AS MORE PARTICULARLY DESCRIBED LEGALLY BELOW, AS THE SUCCESSFUL BIDDER FOR A LEASE OF THE PROPERTY; REQUIRING THE SUCCESSFUL BIDDER TO PAY A BROKERAGE FEE AS SPECIFIED BELOW; FURTHER AUTHORIZING THE PROPER CITY OFFICIALS TO PREPARE A LEASE AGREEMENT EMBODYING THE TERMS AND CONDITIONS OF THE ACCEPTED BID; REPEALING ANY AND ALL RESOLUTIONS IN CONFLICT HERewith; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, pursuant to Resolution No. 15-28, adopted February 17, 2015, the City Commission of the City of Fort Lauderdale declared its intent to offer for lease certain lands and improvements owned by the City located generally at 600 Seabreeze Boulevard, formerly operated as the Oasis Cafe (hereinafter referred to as "Property"), legally described below to interested persons for a term of twenty (20) years, plus two (2) five (5) year Options to Renew, provided however, the Commission may consider an alternative term, for example, if the bidder proposed to demolish the existing improvement and construct new improvements over an alternative term; and

WHEREAS, pursuant to the foregoing Resolution, the City Clerk was directed to cause to be published a notice offering said Property for lease upon specified terms and conditions and specifying the date when bids for lease of such property shall be received; and

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

SECTION 1. That the proposal of P.D.K.N. HOLDINGS, LLC, a Florida limited liability company to lease the following described Property, lying and being in the City of Fort Lauderdale, Broward County, Florida, to-wit:

**SEE EXHIBIT "A" ATTACHED HERETO
AND MADE A PART HEREOF**

(Street address: 600 Seabreeze Boulevard, Fort Lauderdale,
Florida 33316),

is accepted as the best offer for the lease of such Property.

SECTION 2. That the proper City officials are authorized to prepare a lease with P.D.K.N. HOLDINGS, LLC, a Florida limited liability company with a term of twenty (20) years with four (4) five-year Options to Renew which lease shall provide for the use of the Property as a restaurant for casual, tropical dining. P.D.K.N. LLC will invest \$1.5 million in Property renovations and upgrades, with rents to be in the amount of \$225,000.00 during the first year of the Lease and rents shall increase by 3.0% each and every year thereafter. Rent payments shall commence six (6) months after the effective date of the Lease. The lease shall be scheduled for approval by the City Commission at their October 20, 2015 Regular Meeting.

SECTION 3. That as a condition of the award and a condition of the Lease, P.D.K.N. HOLDINGS, LLC, a Florida limited liability company will be obligated to pay a brokerage commission to CBRE, Inc. of 4.0% of the gross rentals due over the initial term of the Lease.

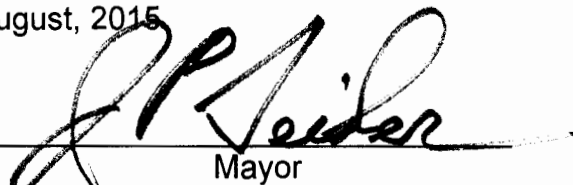
SECTION 4. That the office of the City Attorney shall review and approve as to form all documents prior to their approval and execution by the proper City officials.

ADOPTED this the 18th day of August, 2015

ATTEST:



City Clerk
JEFFREY A. MODARELLI



Mayor
JOHN P. "JACK" SEILER

SKETCH & DESCRIPTION

A portion of Parcel 35, BAHIA MAR, according to the plat thereof, as recorded in Plat Book 35, Page 39 of the Public Records of Broward County, Florida, more fully described as follows:

Commencing at the Northwest corner of said Parcel 35; thence Southerly on the West line of said Parcel 35, and on a curve to the right, whose chord bears South 09° 19' 27" East, with a radius of 936.31 feet, a central angle of 03° 58' 36", an arc distance of 65.00 feet to the Point of Beginning;

thence continuing Southerly on said West line of Parcel 35, and on said curve to the right whose chord bears South 03° 55' 25" East, with said radius of 936.31 feet, a central angle of 06° 49' 27", and arc distance of 111.54 feet to a point of reverse curve;

thence Southeasterly, Easterly and Northeasterly on the Southerly line of said Parcel 35 and on said curve to the left, with a radius of 25.00 feet, a central angle of 149° 18' 36", and arc distance of 65.15 feet to a point of compound curve;

thence Northeasterly on the East line of said Parcel 35 and on said curve to the left, with a radius of 536.56 feet, a central angle of 14° 46' 21", an arc distance of 138.34 feet to a point of cusp;

thence South 24° 45' 52" West, a distance of 75.00 feet; thence South 87° 50' 43" West, a distance of 40.83 feet; thence North 62° 11' 34" West, a distance of 29.64 feet; thence North 10° 02' 56" West, a distance of 53.00 feet to the Point of Beginning.

Said lands situate lying and being in the City of Fort Lauderdale, Broward County, Florida, and containing 4,633 square feet more or less.

Certified Correct. Dated at Fort Lauderdale, Florida this 10th day of February, 1994.

NOTES:

1. This sketch reflects all easements and rights-of-way, as shown on above referenced record plat. The subject property was not abstracted for other easements, road reservations or rights-of-way of record by McLaughlin Engineering Co.
2. Bearings shown refer to grid North
3. Legal Description was prepared by McLaughlin Engineering Co. this 10th day of February, 1994
4. THIS IS NOT A SURVEY

McLAUGHLIN ENGINEERING CO.

Carl E. Albrektzen
CARL E. ALBREKTZEN
Registered Land Surveyor No. 4185
State of Florida