

④ ✓ 10/22/15 ⑤ 16

**DOCUMENT ROUTING FORM**

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

Approved Comm. Mtg. on: 10/6/15 CAM #: 15-1164 ITEM #: CR-4

Routing Origin: ☒ CAO Also attached: ☒ copy of CAM ☒ Original Documents

1) **City Attorney's Office:** Approved as to Form # 4 Originals and Delivered to City Manager on \_\_\_\_\_

DJ Williams-Persad 

2) **City Manager:** Please indicate if item is CIP Funded, sign where indicated, and forward 4 originals to Mayor.

CIP FUNDED ☐ YES ☐ NO  
Capital Investment / Community Improvement Projects

**Capital Investment / Community Improvement Projects** defined as having a life of at least 10 years and a cost of at least \$50,000 and shall mean improvements to real property (land, buildings, fixtures) that add value and/or extend useful life, including major repairs such as roof replacement, etc. Term "Real Property" include: land, real estate, realty, real.

3) **Mayor:** Please sign as indicated and forward 4 originals to Clerk for attestation and City seal.

**INSTRUCTIONS TO CLERK'S OFFICE**

4) **City Clerk:** Retains one original and forwards 2 original documents with 2 certified copies of the associated Resolution to:

**Donna Varisco FXE/TAM, 4982**

☒ Original Route form to ~~Meredith Shuster, CAO~~ and 1 original document to Glynis Burney, CAO

*Glynis Burney*

18:11 PM 9-6 OCT 2015

10-6-2015 10:11 AM

FOURTH AMENDMENT TO AMENDED AND RESTATED LEASE AGREEMENT  
(PARCEL 9)

THIS IS A FOURTH AMENDMENT TO LEASE AGREEMENT, entered into on October 6, 2015, between:

CITY OF FORT LAUDERDALE, a municipal  
corporation of the State of Florida, hereinafter referred  
to as "Lessor,"

and

Aero Toy Store, LLC, a Florida limited liability  
company, hereinafter referred to as "Lessee."

WHEREAS, Lessee leases certain property from Lessor known as Parcel 9 at Fort Lauderdale Executive Airport, under an Amended and Restated Lease Agreement dated March 11, 2008 ("Lease Agreement"); and

WHEREAS, as provided in Lease Agreement, Lessee is required to replace its existing buildings and redevelop the property with the construction of a minimum of three hangars totaling approximately 80,000 square feet, an approximately 31,000 square foot FBO building, and install a new underground storage tank for 100LL aviation fuel to supplement an existing underground storage tank for Jet A aviation fuel, in accordance with the Airport's Minimum Standards ("Improvements"); and

WHEREAS, the required improvements were to be constructed in phases, with all improvements to be built within 60 months of the Commencement Date of the Lease; and

WHEREAS, due to negative financial impacts to the Lessee's business resulting from the economic downturn, the Lessee requested and was granted an additional 24 months to complete the required construction; and

WHEREAS, pursuant to Resolution No. 12-59, adopted at its meeting of March 20, 2012, the City Commission authorized the proper City officials to enter into a First Amendment to Amended and Restated Lease Agreement ("First Amendment"); and

WHEREAS, by the terms of the First Amendment the Lease Agreement would expire on April 1, 2015 if the Lessee failed to provide to the City evidence it had constructed the required Improvements on the property; and

WHEREAS, the Lessee failed to construct the required Improvements by April 1, 2015; and

WHEREAS, the pursuant to Resolution No. 15-91 adopted at its meeting of April 21, 2015, the City Commission authorized a Second Amendment to the Lease retroactively extending the Lease for an additional 90 days; and

WHEREAS, such 90 day period expired and the Lessee requested another retroactive 90 extension; and

WHEREAS, the pursuant to Resolution No. 15-150 adopted at its meeting of July 7, 2015, the City Commission authorized a Third Amendment to the Lease retroactively extending the Lease for an additional 90 days; and

WHEREAS, such 90 day period has passed, the Lease has expired and the Lessee has requested another 30 day extension; and

WHEREAS, the Lessor declares that amending the Lease Agreement is in the best interest of the City.

NOW THEREFORE, in consideration of the mutual promises, covenants and agreements, and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties agree as follows:

1. The above recitals are true and correct and are incorporated herein.
2. Paragraph 4, TERM, of the Lease Agreement is amended to delete the stricken text and to add the underlined text therefor:

4. TERM. The parties acknowledge and agree that the Term of this Lease Agreement shall commence on April 1, 2008 ("Commencement Date"), and shall terminate thirty (30) years thereafter, unless sooner terminated as provided in this Lease. The Term of this Agreement will expire ~~ninety (90) months from its Commencement Date~~ October 30, 2015 if Lessee fails to provide City with evidence that it has constructed Improvements on the Premises totaling approximately 80,000 square feet of hangar space and a new FBO facility totaling approximately 31,000 square feet and equal to the minimum investment of \$15 million, more accurately described in Exhibits "C" and "D" attached hereto.

3. In all other respects the Amended and Restated Lease Agreement is unchanged and remains in full force and effect in accordance with the terms thereof.
4. The Effective Date of this Fourth Amendment to the Amended and Restated Lease Agreement shall be retroactive to October 1, 2015.

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IN WITNESS OF THE FOREGOING, the parties have set their hands and seals the day and year first written above.

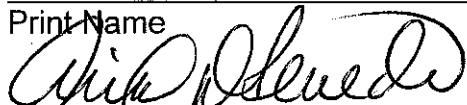
**LESSOR**

WITNESSES:



Carla Foster

Print Name



Mike Delencio

Print Name

CITY OF FORT LAUDERDALE,  
a municipal corporation.

By 

LEE R. FELDMAN, City Manager

(SEAL)

ATTEST:



JEFFREY MODARELLI, City Clerk

Approved as to form:

  
Assistant City Attorney

**LESSEE**

WITNESSES:

AERO TOY STORE, LLC, a Florida  
limited liability company

Jennifer Ferrer  
Print Name

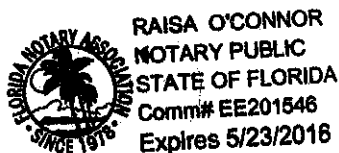
By [Signature]  
Print Name: Mayer Shirazipour  
Title: Managing Member

JULIANE BORDONES  
Print Name

STATE OF FLORIDA:  
COUNTY OF BROWARD:

The foregoing instrument was acknowledged before me this 30 day of Sept,  
2015 by Mayer Shirazipour as Managing Member of Aero Toy Store, LLC, a Florida  
limited liability company, on behalf of the company, who is ☒ personally known to me or  
☐ has produced \_\_\_\_\_ as identification.

(NOTARIAL SEAL)



Raissa O'Connor  
Notary Public, State of Florida (Signature of Notary  
taking Acknowledgment)  
Raissa O'Connor Name  
of Notary Typed, Printed or Stamped

My Commission Expires: 5/23/16

Commission Number: EE 201546