



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

#16-0751

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

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

DATE: June 21, 2016

TITLE: Resolution Approving a Second Amendment to the Lease Agreement with
FTL Waterresort, LLC

Recommendation

It is recommended that the City Commission approve a lease amendment with FTL Waterresort, LLC for the parcels 19B, 25, 26, and 27 extending the due diligence period for 270 days with a new lease commencement date of March 29, 2017.

Background

The amendment before the City Commission is to extend the due diligence period 270 days with a new lease commencement date of March 29, 2017. As a result of the pending litigation involving the City of Fort Lauderdale, FTL Waterresort, LLC has requested (Exhibit 3) that that City of Fort Lauderdale extend the due diligence 270 days to allow enough time for the City to resolve legal issues regarding the property and prior to FTL Waterresort, LLC investing towards the project.

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. The proposed Schlitterbahn Waterpark is a one-of-a-kind economic development project that will transform the existing Fort Lauderdale Stadium property and adjacent parcels into a world-class resort featuring a five star waterpark along with amusement rides, swimming pools, sports and recreational activities, summer camps, resort lodging, destination retail, and live entertainment.

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. The approved resolution authorized the City Manager to execute such Deed of Release and accept the terms and conditions for the purchase of parcels 19B, 25, 26, and 27 for the proposed Schlitterbahn Waterpark.

Resource Impact

There is no fiscal impact associated with this action.

Strategic Connections

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

- Goal 3: Be a community that finds opportunities and leverages partnerships to create unique, inviting, and connected gathering places that highlight our beaches, waterways, urban areas, and parks.
- Objective 1: Improve access to and enjoyment of our beach, Riverwalk, waterways, parks, and open spaces for everyone.
- Initiative 1: Create playful areas for all ages, considering families, active and passive sports, and pets.

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

Attachments

Exhibit 1 – Second Amendment to Lease Agreement

Exhibit 2 – Resolution

Exhibit 3 – Letter from Jeff Henry, Principal of Schlitterbahn Waterparks and Resorts

Prepared by: Ryan Henderson, City Manager's Office

Department Director: Lee R. Feldman, ICMA-CM, City Manager