

RESOLUTION NO. 17-

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF FORT LAUDERDALE, FLORIDA, AUTHORIZING THE CITY MANAGER TO EXECUTE A THIRD AMENDMENT TO LEASE AGREEMENT WITH FTL WATERRESORT, LLC FOR PARCELS 19B, 25, 26 AND 27 AT THE 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 at the Fort Lauderdale Executive Airport with FTL Waterresort, LLC to develop a water park ("Lease Agreement"); and

WHEREAS, on October 6, 2015, the City Commission authorized execution of a First Amendment to Lease Agreement ("First Amendment") changing the Lease Agreement's Commencement Date to July 2, 2016; and

WHEREAS, on October 15, 2015, *Premier Parks, LLC v. City of Fort Lauderdale*, Case No. 15-CIV-62218-MORENO, was filed in which the plaintiff seeks to have the Lease and the First Amendment declared null and void (the "Litigation"); and

WHEREAS, on June 21, 2016, the City Commission authorized execution of a Second Amendment to Lease Agreement ("Second Amendment") changing the Lease Agreement's Commencement Date to July 2, 2016; and

WHEREAS, to date, the Litigation is still ongoing;

WHEREAS, it is now recommended that the City Commission approve a resolution authorizing the City Manager to execute a Third Amendment to the Lease Agreement with FTL Waterresort, LLC to amend the time frames to allow for the resolution of the Litigation; and

WHEREAS, the Lessor declares that amending the 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 Third Amendment to Lease Agreement between the City and FTL Waterresort, LLC for Parcels 19B, 25, 26 and 27 at the Fort Lauderdale Executive Airport.

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

ADOPTED this the _____ day of _____, 2017.

Mayor
JOHN P. "JACK" SEILER

ATTEST:

City Clerk
JEFFREY A. MODARELLI