



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

**#18-0125**

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

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

**DATE:** February 20, 2018

**TITLE:** Motion to Approve an Assignment and Assumption of an Agreement  
between TMF2013, LLC and TMF HOLDCO, LLC

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**Recommendation**

It is recommended that the City Commission approve a motion authorizing execution of Consent to Assignment and Assumption of Lease between TMF2013, LLC and TMF HOLDCO, LLC.

**Background**

On January 5, 2016 TMF2013, LLC executed a 5 year agreement with the City of Fort Lauderdale for the Tortuga Music Festival (Exhibit 1). On December 18, 2017, an asset purchase agreement was executed.

Per Section 15 of the Agreement between TMF2013, LLC and the City of Fort Lauderdale, the applicant shall not assign, sublease or transfer any of its obligations and/or rights under this Agreement, in whole or in part, to any person, business or entity, without the prior written approval of the City.

Staff recommends the approval of the assignment and assumption of the agreement.

**Resource Impact**

There is no new fiscal impact associated with this action.

**Strategic Connections**

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

Goal 12: Be a leading government organization, managing resources wisely and sustainably

Objective 1: Ensure sound fiscal management

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

**Attachments**

Exhibit 1 – Agreement between TMF2013, LLC and The City of Fort Lauderdale

Exhibit 2 – Assignment and Assumption between TMF2013, LLC and TMF HOLDCO,  
LLC

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Prepared by: Carolyn Bean, Parks & Recreation

Department Director: Phil Thornburg, Parks & Recreation