



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

#18-0716

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

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

DATE: September 4, 2018

TITLE: Motion to Approve the Withdrawal from Negotiations for Lease Agreement
with Premier Parks, LLC for the Vacant Parcels at the Fort Lauderdale
Executive Airport and Forfeit Deposit

Recommendation

It is recommended that the City Commission approve the withdrawal from negotiations for a lease agreement with Premier Parks, LLC for the vacant lots at the Fort Lauderdale Executive Airport and forfeit the deposit of \$82,500.

Background

On May 16, 2017, the City Commission adopted Resolution No. 17-105 declaring the City's intent to lease the vacant parcels at the Fort Lauderdale Executive Airport. On August 22, 2017 the City Commission adopted Resolution No. 17-169 accepting the bid of Premier Parks, LLC to lease the vacant parcels and set a public hearing date of November 21, 2017, to consider the lease agreement. Resolution 17-169 was amended to establish a new date to consider the lease (February 6, 2018). On November 21, 2017, the City hired Mombach, Boyle, Hardin, & Simmons P.A. for legal consultation. The City also engaged Colliers International (the City's real estate broker) to assist in an advisory services capacity in negotiating certain business terms.

Premier Parks, LLC's proposal was for a sports and entertainment complex including a water park, "Wet N' Wild Fort Lauderdale," as well as a complete renovation of Lockhart Stadium and four additional outdoor fields to host athletic camps, academies, tournaments and championships matches for soccer and lacrosse.

The principal of Premier Parks, LLC informed the City Manager on August 28, 2018 of his intent to withdraw from the process.

Prepared by: Luisa Agathon, City Manager's Office

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