

RESOLUTION NO. 19-

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF FORT LAUDERDALE, FLORIDA, AUTHORIZING THE CITY MANAGER TO EXECUTE A CONSENT TO ASSIGNMENT OF LEASE AGREEMENT WITH CYPRESS CONCOURSE E, LLC, AS ASSIGNOR, AND CYPRESS WEST, LLC, AS ASSIGNEE, FOR LOTS 25, 26, 38, AND 39 AT THE FORT LAUDERDALE EXECUTIVE AIRPORT; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, Cypress Concourse E, LLC, a Delaware limited liability company ("Assignor"), is the lessee of Lots 25, 26, 38, and 39, by virtue of that certain Lease Agreement dated March 1, 1998; and

WHEREAS, Assignor desires to assign the Lease Agreement to Cypress West, LLC, a Florida limited liability company; and

WHEREAS, pursuant to section 18 of the Lease Agreement, an assignment requires the written consent of the Lessor; and

WHEREAS, the Aviation Advisory Board, at its meeting of March 28, 2019, recommended approval of the Consent to Assignment of Lease Agreement.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF FORT LAUDERDALE, FLORIDA:

SECTION 1. That the City Manager is hereby authorized to enter into a Consent to Assignment of Lease Agreement dated March 1, 1998 with Cypress Concourse E, LLC as Assignor and Cypress West, LLC as Assignee pertaining to Lots 25, 26, 38, and 39 with the understanding that the Assignor is not relieved or released from Assignor's obligations under the Lease Agreement.

SECTION 2. That the office of the City Attorney shall review and approve as to form all documents prior to their execution.

SECTION 3. That this Resolution shall be in full force and effect upon the recordation at Assignee's expense, of a fully executed Consent to Assignment of Lease Agreement and Assignment of Lease between Assignor and Assignee in the Broward County Public Records on or before August 15, 2019.

ADOPTED this the _____ day of _____, 2019.

Mayor
DEAN J. TRANTALIS

ATTEST:

City Clerk
JEFFREY A. MODARELLI