

## **FIRST AMENDMENT TO GROUND LEASE AGREEMENT**

THIS FIRST AMENDMENT TO GROUND LEASE AGREEMENT (this "**First Amendment**") is made to be effective as of the 2nd day of April, 2019 (the "**Effective Date**"), by and between the City of Fort Lauderdale, a Florida municipal corporation ("**Lessor**"), and Las Olas SMI, LLC, a Delaware limited liability company ("**Lessee**").

### **WITNESSETH:**

**WHEREAS**, the Lessor is the owner in fee simple of certain uplands located at 201 South Birch Road in the City of Fort Lauderdale, Broward County, Florida and the leasehold owner of certain submerged sovereign land located at 240 E. Las Olas Circle in the City of Fort Lauderdale, Broward County, Florida (collectively, the "**Existing Marina Premises**").

**WHEREAS**, Lessor and Lessee executed that certain Ground Lease Agreement dated April 30, 2018 (the "**Lease**") whereby Lessor leased to Lessee the Existing Marina Premises.

**WHEREAS**, this First Amendment was negotiated pursuant to the authority expressly conferred by the Fort Lauderdale City Commission (the "**City Commission**") on or about October 5, 2016 as revised on October 18, 2016 by Resolutions No. 16-175 and No. 16-180 (the "**Resolutions**"), which authorized the negotiation of the Lease subject to the approval of the terms and conditions by the City Commission.

**WHEREAS**, the pursuant to Section 8.09 of the City Charter, the City Commission and proper City officials were authorized, empowered and directed to execute the Lease by adoption of Resolution No. 17-154 during a Public Hearing at its Regular Meeting held on July 11, 2017.

**WHEREAS**, in accordance with Section 8.09 of the City Charter, a Public Hearing was held before the City Commission during a Regular Meeting of the City Commission held on April 19, 2019 for the purpose of permitting citizens and taxpayers the opportunity to review this proposed First Amendment and object to the execution, form or conditions of this proposed First Amendment; and

**WHEREAS**, by approval of the City Commission, proper City officials were authorized, empowered and directed to execute this First Amendment by adoption of Resolution No. 19-69 during a Public Hearing at its Regular Meeting held on April 2, 2019.

**WHEREAS**, Lessor and Lessee desire to extend the Pre-Development Period as defined in the Lease as defined in the Lease, and to make such other changes as may provided herein.

**NOW, THEREFORE**, in consideration of the foregoing, and for good and other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Lessor and Lessee (collectively, the "**Parties**"), intending to be legally bound, hereby agree as follows:

1. Recitals; Defined Terms. The above Recitals are true and correct and are

incorporated into this First Amendment. Capitalized terms used in this First Amendment and not defined herein shall have the meanings ascribed to them in the Lease. All references in the Lease to "the Lease" or "this Lease" or similar references shall be references to the Lease as amended from time to time, including by this First Amendment.

2. Amendments to the Lease.

- a) **Pre-Development Period:** Effective as of the Effective Date, the first sentence of Section 5.1 of the Lease shall be deleted in its entirety and the following inserted in lieu thereof:

“Commencing on the Effective Date of this Lease and ending December 31, 2019 (the “**Pre-Development Period**”), Lessee shall have the right to inspect the Existing Marina Premises and the Demised Premises even if prior to taking Possession of the Demised Premises, to conduct feasibility studies regarding Lessee’s intended use and redevelopment of the Demised Premises; provided, however, that any invasive testing shall require the prior written consent of Lessor, which shall not be unreasonably withheld, conditioned or delayed and shall not interfere with the ongoing operations of the existing marina.”

- b) **Environmental Baseline:** Effective as of the Effective date, the reference to “ninetieth (90th) day after the Effective Date” in Section 9.2 (b) of the Lease shall be deleted and the phrase “the expiration of the Pre-Development Period” shall be inserted in lieu thereof.

3. Ratification. Other than with respect to the amendments to the Lease contained or referred to in this First Amendment, which shall supersede any contrary or inconsistent terms of the Lease, this First Amendment does not modify, change or amend the Lease, and such Lease shall, as so amended, reinstated, and ratified, remain in full force and effect as amended hereby and the Lease shall be interpreted and construed accordingly.

4. Counterpart Execution. This First Amendment may be executed in a number of identical counterparts. If so executed, each of such counterparts is to be deemed an original for all purposes, and all such counterparts shall, collectively, constitute one instrument, but, in making proof of this instrument, it shall not be necessary to produce or account for more than one such counterpart.

(Signature pages to follow)

EXECUTED as of the day, month and year first written above.

WITNESSES:

Jeannette A. Johnson  
Jeannette A. Johnson  
[Witness Print Name]

Gina Rizzetti Smith  
Gina Rizzetti Smith  
[Witness Print Name]

(SEAL)

**CITY OF FORT LAUDERDALE,**  
a municipal corporation of the State of  
Florida

By Dean J. Trantalis  
Dean J. Trantalis, Mayor ]

By Christopher J. Lagerbloom  
Christopher J. Lagerbloom, City Manager

ATTEST:

Jeffrey A. Modarelli  
Jeffrey A. Modarelli, City Clerk

APPROVED AS TO FORM:  
Alain E. Boileau, City Attorney

By Lynn Solomon  
Lynn Solomon, Assistant City Attorney



1. The following information is being furnished to you for your information only.

2. The information is being furnished to you for your information only.

3. The information is being furnished to you for your information only.

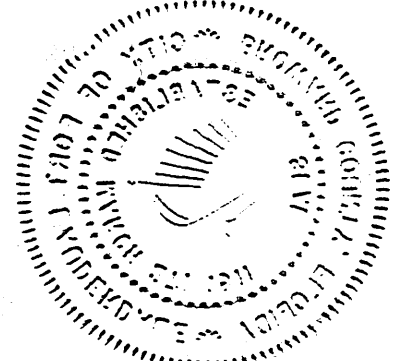
4. The information is being furnished to you for your information only.

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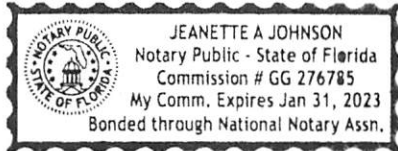
8. The information is being furnished to you for your information only.



STATE OF FLORIDA:  
COUNTY OF BROWARD:

The foregoing instrument was acknowledged before me this 13<sup>th</sup> day of May, 2019, by **Dean J. Trantalis**, Mayor of the CITY OF FORT LAUDERDALE, a municipal corporation of Florida.

(SEAL)



Jeanette A. Johnson  
Signature: Notary Public, State of Florida

Jeanette A. Johnson  
Name of Notary Typed, Printed or Stamped

☒ Personally Known

STATE OF FLORIDA:  
COUNTY OF BROWARD:

The foregoing instrument was acknowledged before me this 10 day of May, 2019, by **Christopher J. Lagerbloom**, City Manager of the CITY OF FORT LAUDERDALE, a municipal corporation of Florida.

(SEAL)

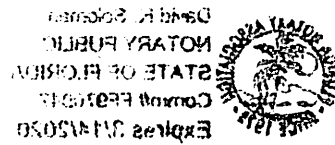
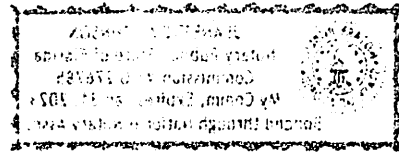


David R. Soloman  
NOTARY PUBLIC  
STATE OF FLORIDA  
Comm# FF970947  
Expires 3/14/2020

D. R. Soloman  
Signature: Notary Public, State of Florida

David R. Soloman  
Name of Notary Typed, Printed or Stamped

☒ Personally Known





WITNESSES:

Brian DeVoss  
Print Name

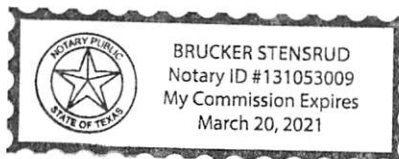
Sarah B. Fandrey  
Print Name  
(SEAL)

**LAS OLAS SMI, LLC,**  
a Delaware limited liability company

By David Filler  
Name: David Filler  
Title: Manager

STATE OF TEXAS:  
COUNTY OF DALLAS:

The foregoing instrument was acknowledged before me this 16<sup>th</sup> day of April, 2019, by David Filler, in his capacity as Manager of Las Olas SMI, a Delaware limited liability company.  
(SEAL)



Brucker Stensrud  
Signature: Notary Public, State of Florida

Brucker Stensrud  
Name of Notary Typed, Printed or Stamped

**JOINDER AND CONSENT OF THE FORT LAUDERDALE COMMUNITY  
REDEVELOPMENT AGENCY TO THE FIRST AMENDMENT TO GROUND LEASE  
AGREEMENT BETWEEN THE CITY OF FORT LAUDERDALE  
AND LAS OLAS SMI, LLC,**

The undersigned agency hereby joins and consents to the Lease.

**AGENCY:**

**WITNESSES:**

**Fort Lauderdale Community  
Redevelopment Agency**

Jeannette A. Johnson  
Jeannette A. Johnson  
Print Name

By [Signature]  
Dean J. Trantalis, Chair

Gina Rizzuti-Smith  
Gina Rizzuti-Smith  
Print Name

By [Signature]  
Christopher J. Lagerbloom  
Executive Director

**APPROVED AS TO FORM:**  
Alain E. Boileau, General Counsel

**ATTEST:**

[Signature]  
Jeffrey A. Modarelli, CRA Secretary

[Signature]  
Lynn Solomon, Assistant General Counsel

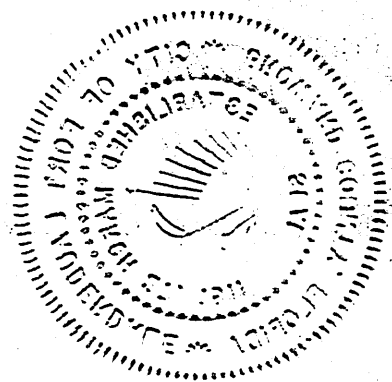


THE STATE OF TEXAS,  
COUNTY OF DALLAS.

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*[Faint handwritten text]*





COMMISSION AGENDA ITEM  
DOCUMENT ROUTING FORM

126  
5/13/19

Today's Date: 5/6/19

DOCUMENT TITLE: First Amendment to Ground Lease Agreement – Las Olas SMI, LLC

COMM. MTG. DATE: 4/2/19 CAM #: 19-0394 ITEM #: Walk-On CAM attached: ☒ YES ☒ NO

Routing Origin: CAO Router Name/Ext: Shaniece Louis / Ext. 5036

CIP FUNDED: ☐ YES ☐ NO

Capital Investment / Community Improvement Projects defined as having a life of at least 10 years and a cost of at least \$50,000 and shall mean improvements to real property (land, buildings, or fixtures) that add value and/or extend useful life, including major repairs such as roof replacement, etc. Term "Real Property" include: land, real estate, realty, or real.

2) City Attorney's Office # of originals attached: 2 Approved as to Form: ☒ YES ☐ NO

Date to CCO: 5/9/19 LS  
Initials

3) City Clerk's Office: # of originals: 1 Routed to: Donna Varisco/CMO/X5013 Date: 5/9/19

4) City Manager's Office: CMO LOG #: may. 42 Date received from CCO: 5/9/19  
Assigned to: CHRIS LAGERBLOOM ☒ LINDA LOGAN-SHORT ☐ RHODA MAE KERR ☐  
CHRIS LAGERBLOOM as CRA Executive Director ☐

☐ APPROVED FOR C. LAGERBLOOM'S SIGNATURE ☐ N/A FOR C. LAGERBLOOM TO SIGN

PER ACM: L.L-SHORT \_\_\_\_\_ (Initial/Date) R. KERR \_\_\_\_\_ (Initial/Date)

☐ PENDING APPROVAL (See comments below)

Comments/Questions: \_\_\_\_\_

Forward 1 originals to ☒ Mayor ☐ CCO Date: 5/10/19

5) Mayor/CRA Chairman: Please sign as indicated. Forward \_\_\_\_\_ originals to CCO for attestation/City seal (as applicable) Date: \_\_\_\_\_

**INSTRUCTIONS TO CLERK'S OFFICE**

City Clerk: Retains 1 original and forwards 1 <sup>copy</sup> original(s) to: Luisa Agathon / CMO / Ext. 5271  
(Name/Dept/Ext)

Attach \_\_\_\_\_ certified Reso # \_\_\_\_\_ ☐ YES ☐ NO Original Route form to CAO

**\*\*PLEASE EMAIL AN EXECUTED COPY TO SHANIECE LOUIS \*\*\***