

RESOLUTION NO. 19-141

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF FORT LAUDERDALE, FLORIDA, AUTHORIZING EXECUTION OF A SECOND AMENDMENT TO GROUND LEASE AGREEMENT BETWEEN THE CITY OF FORT LAUDERDALE, AS LESSOR, AND LAS OLAS SMI, LLC, A DELAWARE LIMITED LIABILITY COMPANY, AS LESSEE, FOR THE PROPERTY LOCATED AT 201 SOUTH BIRCH ROAD AND 240 E. LAS OLAS CIRCLE, FORT LAUDERDALE, FLORIDA; AND PROVIDING FOR AN EFFECTIVE DATE.

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"); and

WHEREAS, Lessor and Lessee executed that certain Ground Lease Agreement with an Effective Date of April 30, 2018 (the "Lease") whereby Lessor leased to Lessee the Existing Marina Premises pursuant to Resolution 17-154; and

WHEREAS, the First Amendment to the Lease, pursuant to Resolution No. 19-69, authorized the Lessee to extend the Predevelopment Period from May 3, 2019 to December 31, 2019, to complete its due diligence; and

WHEREAS, the Lessee has requested that Lessor approve a Second Amendment to the Lease revising the definition of Plans set forth in Section 8.1 thereof to replace the Site Plan rendering previously approved by the Commission under Resolution No. 16-180;

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

SECTION 1. The Recitals are true and correct and incorporated herein by reference.

SECTION 2. That the proper City Officials are hereby authorized to execute the Second Amendment to Ground Lease Agreement with Las Olas SMI, LLC.

SECTION 3. That the City Attorney shall review and approve as to form the terms and conditions of the Second Amendment to Ground Lease Agreement prior to execution thereof by the proper City Officials.

SECTION 4. That in accordance with Section 8.09 the City Commission waives the three day notice requirement and other formalities required for lease amendments.

SECTION 5. That any and all Resolutions, or parts thereof, in conflict herewith are hereby repealed.

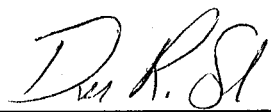
SECTION 6. That this Resolution shall take effect upon final passage.

ADOPTED this the 9th day of July, 2019.



Mayor
DEAN J. TRANTALIS

ATTEST:



FOR City Clerk
JEFFREY A. MODARELLI