

RESOLUTION NO. 20-227

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 ICM (VII) CYPRESS LP, AS ASSIGNOR, AND CYPRESS CORPORATE CENTER LLC, AS ASSIGNEE, FOR LOTS 22, 41, AND 42 AT THE FORT LAUDERDALE EXECUTIVE AIRPORT; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, ICM (VII) Cypress LP, a Florida limited partnership ("Assignor"), is the lessee of Lots 22, 41, and 42, by virtue of a Lease Agreement dated May 6, 1993 and subsequently amended; and

WHEREAS, Assignor desires to assign the Lease Agreement to Cypress Corporate Center LLC, a Florida limited partnership; 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 October 22, 2020, 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 for the Lease Agreement dated May 6, 1993, as amended, with ICM (VII) Cypress LP as Assignor and Cypress Corporate Center LLC as Assignee pertaining to Lots 22, 41, and 42 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 December 31, 2020.

ADOPTED this 17th day of November, 2020.



Mayor
DEAN J. TRANTALIS

ATTEST:



City Clerk
JEFFREY A. MODARELLI