

**PERIMETER FLEX CENTER, LLC
1801-1925 S Perimeter Road,
Fort Lauderdale, Florida 33309**

PERIMETER FLEX CENTER, LLC AVIATION ADVISORY BOARD MEMORANDUM

May 28, 2026

VIA EMAIL RJAMES@FORTLAUDERDALE.GOV

City of Fort Lauderdale Aviation Advisory Board
Attention: Rufus A. James, Airport Director
and Airport Board and Staff Members
6000 NW 21st Avenue
Fort Lauderdale, Florida 33309

RE: Application relating to the proposed assignment of all rights, title, and interest (collectively, the "Leasehold Estate") in that certain Lease dated July 17, 1984, by and between the City of Fort Lauderdale, a municipal corporation of the State of Florida ("CFLL"), as Landlord and Mobley Properties, Inc., a Florida corporation, as Tenant, as evidenced by that certain Lease Agreement recorded in [Official Records Book 12384, Page 951](#), as assigned to EABC, Ltd., a Florida limited partnership formerly known as Executive Airport Business Center Phase I, Ltd., a Florida limited partnership by Partial Assignment of Lease recorded in [Official Records Book 12384, Page 977](#), and Assignment of Lease recorded in [Official Records Book 13082, Page 89](#), as conveyed to Peoples Southwest Real Estate Limited Partnership, a Delaware limited partnership by Certificate of Title recorded in [Official Records Book 23669, Page 576](#), as assigned to Executive Airport Associates, L.L.C., a Florida limited liability company by Assignment and Assumption of Ground Lease recorded in [Official Records Book 29872, Page 730](#), as conveyed to U.S. Bank, National Association, successor in interest to Bank of America, National Association as Successor Trustee for the Registered Holders of GMAC Commercial Mortgage Securities, Inc., Commercial Mortgage Pass-Through Certificates, Series 2000-C1 by Certificate of Title recorded in [Official Records Book 47716, Page 1694](#), and Corrective Certificate of Title recorded in [Official Records Book 47791, Page 893](#), as assigned to KAS Airport LLC, a Florida limited liability company ("Proposed Assignor") by Assignment and Assumption of Ground Lease recorded in [Official Records Book 48334, Page 1315](#), and amended by Fourth Amendment to Lease Agreement recorded in [Official Records Book 48464, Page 76](#), Public Records of Broward County, Florida as such lease may have heretofore been or may hereafter be modified, extended, renewed or replaced (collectively the "Ground Lease"), demising the real property and interest legally described on Exhibit "A" attached hereto and incorporated herein by reference (the "Land"); together with all of Proposed Assignor's right, title and interest in and to: (i) all buildings, structures and other improvements located on the Land; and (ii) any and all fixtures attached to or incorporated therein (the Land, together with (i)-(ii), collectively the "Premises") to Perimeter Flex Center, LLC, a Florida limited liability company (the "Proposed Assignee").

Dear Airport Director and Members of the Airport Board and Staff,

Please accept this Memorandum by Proposed Assignee in connection with Proposed Assignor's memorandum and application, which is in support of Proposed Assignee's intent to assume the Ground Lease. Proposed Assignee respectfully submits this memorandum to provide the Airport Director and Members of the Board and Staff with (i) Proposed Assignee's interest in acquiring the Ground Lease; and

(ii) further, highlight Proposed Assignee's extensive experience in owning, managing and maintaining similar commercial properties.

I. EXECUTIVE SUMMARY

As further detailed herein, the Proposed Assignee is an affiliated entity of IMC Equity Group ("IMC"), which brings nearly three decades of proven experience in the acquisition, repositioning, development, and management of commercial real estate assets of comparable scale and complexity to the subject property. The Proposed Assignee has consistently demonstrated the ability to identify underperforming assets and execute targeted capital improvement programs that unlock value, stabilize operations, and enhance long-term performance. This disciplined, results-driven approach has resulted in a strong track record of transforming assets into high-quality, income-producing properties, positioning the Proposed Assignee as a capable and reliable operator well-suited to assume stewardship of the subject property. As a source, please refer to IMC Equity Group's 2025 Annual Catalog provided together with the required documents to present this request.

II. RELEVANT EXPERIENCE

A) Cypress Airpark, LLC (1500 W. Cypress Rd. Fort Lauderdale, FL 33309) 2016 – Present

In 2016, IMC acquired this 89,000 square foot commercial property located in the immediate vicinity of the subject site. Through the implementation of a targeted capital improvement program, IMC successfully enhanced the asset's overall quality and functionality. Improvements included a full exterior repaint, repaving of the parking lot, and upgrades to the storm drainage system.

Today, the property remains 100% occupied, underscoring the effectiveness of our approach and our ability to create and sustain long-term value.

B) Plantation Industrial, LLC (1700/1800 NW 66 Avenue, Plantation FL 33324) 2019 – Present

In 2019, IMC acquired this 96,000 square foot commercial property located in the City of Plantation. Since acquisition, IMC implemented a series of capital improvements, including the repaving and restriping of the parking lot, with additional enhancements underway such as upgraded curbing and improvements to the irrigation system.

These efforts reflect our ongoing commitment to maintaining high-quality assets and proactively investing in their long-term performance. Today, the property is 98% occupied, demonstrating the strength of our asset management approach and the continued demand for well-maintained, functional commercial space.

While the properties highlighted above are the most comparable to the subject, they represent only a portion of our broader South Florida portfolio. We encourage the Board to visit our website at www.imcequitygroup.com, where you can learn more about our organization, operating platform, and overall investment strategy.

IMC currently owns and manages approximately 13 million square feet of commercial real estate in Florida, reflecting both the scale of our operations and our deep-rooted local market expertise. This

extensive footprint underscores our capability to consistently execute, operate, and add value across a wide range of commercial assets.

III. PROPOSED STRATEGY FOR THE PROPERTY

The Proposed Assignee intends to apply its proven, results-driven methodology to implement a comprehensive capital improvement and operational strategy designed to modernize the Property and maximize occupancy.

Following a thorough evaluation, the Proposed Assignee will strategically implement targeted improvements, including:

- Exterior enhancements, including stucco repairs and full property paint refresh.
- Re-paving and re-stripping of the parking areas to improve functionality and curb appeal.
- Ongoing modernization of interior spaces and unit upgrades as leases turn over.

In parallel, the Proposed Assignee will execute a disciplined leasing and management strategy focused on long-term stability and asset performance, including:

- Attracting creditworthy, long-term tenants.
- Aligning capital improvements with evolving market demand.
- Maintaining strong tenant relationships through proactive, responsive, and professional property management.

IV. CONCLUSION

Based on its extensive experience owning, managing, and enhancing comparable commercial properties throughout South Florida, I am confident that the Proposed Assignee is exceptionally well-qualified to assume the Ground Lease and serve as a responsible and capable steward of the Property.

The Proposed Assignee has a demonstrated track record of successfully repositioning underperforming assets into stabilized, high-quality properties, delivering long-term value while maintaining strong operational standards. This experience uniquely positions it to enhance the Property in a manner that benefits not only its tenants, but also the broader surrounding community.

As this type of assignment is expressly contemplated under the Ground Lease, subject to approval by the City of Fort Lauderdale Commission, the Proposed Assignee respectfully requests that the Aviation Advisory Board recommend approval of the Assignment, with final review by the City Attorney's Office.

Sincerely,

Perimeter Flex Center, LLC
a Florida Limited Liability Company



Yoram Izhak, Manager

Exhibit "A"

A parcel of and being a portion of Tract 1, F-X-E Plat, according to the plat thereof, recorded in [Plat Book 119, Page 4](#), of the Public Records of Broward County, Florida, said parcel being more particularly described as follows:

Commence at the most Southerly Southwest corner of said F-X-E Plat; thence North 88 degrees 13 minutes 50 seconds East along the North right of way line of Commercial Boulevard (State Road 870) and the South boundary limits of said Tract 1, a distance of **36.90 feet**; thence North 88 degrees 10 minutes 19 seconds East, along said North right of way line and South boundary limits, a distance of **386.86 feet**; thence North 01 degrees 48 minutes 41 seconds West, a distance of **105.00 feet** to a point on a line 105.00 feet North of and parallel with Last said North right of way line and South boundary limits; said point being the Point of Beginning of the description and also a point on the arc of a non-tangent curve concave to the Northeast; a radial line of said curve through said point having a bearing of South 01 degrees 48 minutes 41 seconds East); thence Westerly and Northwesterly along the arc of said curve to the right having a central angle of **48 degrees 46 minutes 42 seconds** and a radius of **164.84** feet for an arc distance of 140.17 feet to a point on a non-tangent line; thence **North 38 degrees 28 minutes 49 seconds East**, a distance of **280.75** feet to a point on a line **387.00 feet** North of and parallel with last said North right of way line and South boundary limits; thence **North 88 degrees 10 minutes 19 seconds East**; along said parallel line, a distance of **1118.08 feet**; thence South 01 degrees 49 minutes 41 seconds East, a distance of 82.00 feet to a point of curvature of a tangent curve concave to the Northwest); thence Southerly, Southwesterly and Westerly along the arc of said curve to the right, having a central angle of 90 degrees 00 minutes 00 seconds and a radius of 200.00 feet for an arc distance of **314.16** feet to a point of tangency; thence South 88 degrees 10 minutes 19 seconds West along a line tangent to the last described curve and along a line 105.00 feet North of and parallel with last said North right of way line and South boundary line, a distance of **886.90** feet to the Point of Beginning.