



MEMORANDUM

City of Venice

Airport

TO: Ed Lavallee, City Manager

THROUGH: Wendy Keller

FROM: Mark J. Cervasio, Airport Director

DATE: August 26, 2020

COUNCIL APPROVAL: Yes

MEETING DATE: September 22, 2020

STRATEGIC PLAN GOAL: Ensure a Financially Sound City

SUBJECT: Authorize the Mayor to execute the Second Amendment to Lease Agreement between the City of Venice and Horizon 880, LLC

Background: Horizon 880, LLC ("Lessee"), is the current lessee under the Lease Agreement dated September 24, 2019 ("Lease") with the City of Venice. The Lease is for approximately 11.8 acres of Non-Aeronautical Airport property ("Premises").

On March 31, 2020, the City and Lessee entered into an Amendment to Lease Agreement to allow Lessee additional time to make the initial rent payment and to account for revisions to the City's Drainage Improvement Project. Lessee made the initial rent payment to the City in May 2020.

Section 17 of the Lease provides certain deadlines related to the construction of improvements, including a specific deadline for Lessee to make application for applicable permits and governmental approvals for a structure on the Premises in accordance with Lessee's proposed development plan. While Lessee has had meetings to initiate the permitting process through the City, due to overall project delays related to COVID-19, Lessee requires additional time to finalize project plans and apply for permits and approvals. The Lease provides for an extension of time if agreed to in writing.

This Second Amendment to Lease Agreement provides Lessee an additional six (6) months to make application for all applicable permits and governmental approvals for at least one of the individual structures shown on Lessee's proposed development plan on the Premises.

Requested Action: Staff requests City Council authorize the Mayor to execute the Second Amendment to Lease Agreement between Horizon 880, LLC, and the City of Venice.

If for an agenda item, this document and any associated backup created by City of Venice staff has been reviewed for ADA compliance: Yes

City Attorney Review/Approved: Yes

Risk Management Review: N/A

Finance Department Review/Approved: Yes

Funds Availability (account number): N/A

ORIGINAL(S) ATTACHED: Three (3) Original Second Amendment to Lease Agreement signed by Lessee between the City of Venice and Horizon 880, LLC

Cc: N/A