



MEMORANDUM

City of Venice

Airport

TO: Ed Lavallee, City Manager

THROUGH: Wendy Keller

FROM: Mark J. Cervasio, Airport Director

DATE: February 5, 2020

COUNCIL APPROVAL: Yes

MEETING DATE: March 24, 2020

STRATEGIC PLAN GOAL: Ensure a Financially Sound City

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

Background: Horizon 880, LLC is the current Lessee in that 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"). The Lease provides that Lessee is required to pay an initial rent payment to Lessor six (6) months after the Effective Date of the Lease. The Lessee is requesting an extension of the payment by an additional forty-five (45) days.

Lessee has not yet secured all tenants for the proposed development plan and the City has not yet completed construction of the Drainage Improvement project ("Project") on the Premises. The Project has been revised in order to meet the standards of FDOT and to reconfigure an existing drainage pond on the Premises.

The Amendment will provide for Lessee to pay an initial rent payment to the City on or before May 8, 2020. Due to the revisions to the City's Project, Exhibit "D" attached to the Lease has been replaced. The Parties also acknowledge that the City will be required to grant an easement to FDOT on the Premises, related to the Project, which will require another Amendment to the Lease once all permits and other requirements are completed with FDOT.

Requested Action: Staff requests City Council authorize the Mayor to execute the 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 Amendment to Lease Agreements signed by Lessee between the City of Venice and Horizon 880, LLC

Cc: N/A