



## AGREEMENT SUMMARY

EXHIBIT 1

## 1. Other Contracting Party:

AZORRA AVIATION, LLC

## 2. Proposed Action:

☐ New Contract ☒ Amendment, Number 2 ☐ Renewal ☐ Extension

## 3. Document Type (select one):

Second Amendment

## 4. Purpose/Description:

Allows Azorra Aviation, LLC (Azorra) to amend the Agreement of Lease to extend the Term for an additional year and make additional changes as set forth in the Summary Explanation/Background section of the Agenda.

## 5. Special Provisions (select if applicable):

<input type="checkbox"/> Living Wage Program	<input type="checkbox"/> SBE Sheltered Market Program
<input type="checkbox"/> Workforce Investment Pilot Program	<input type="checkbox"/> M/WBE Program
<input type="checkbox"/> Federal DBE/ACDBE program	<input type="checkbox"/> In-Kind Match Required: \$ _____ or _____ %
<input type="checkbox"/> CBE Program	<input type="checkbox"/> Cash Match Required: \$ _____ or _____ %

## 6.a. Effective Dates (for new agreements only):

Start : \_\_\_\_\_

End: \_\_\_\_\_

## 6.b. Effective Dates (amendments only):

☐ No Change  
☐ End date has changed from \_\_\_\_\_ to \_\_\_\_\_.  
☒ Term has extended from December 31, 2046 to December 31, 2047.

## 7. Contract Administrator:

Name: Leo Treggi  
Phone: 954-359-2368

## 8. Contract Type:

<input type="checkbox"/> Cost reimbursement	<input type="checkbox"/> Open-end
<input type="checkbox"/> Firm fixed price	<input type="checkbox"/> Time and materials
<input type="checkbox"/> Performance-based	<input checked="" type="checkbox"/> Other <u>LEASE AGREEMENT</u>

## 9.a. Contract Value (new contracts)

☐ Actual ☐ Estimated

Base amount	
Reimbursables	
Optional Services	
Total contract value	

## 9.b. Contract Value (amendments only)

☐ No change ☐ Actual ☒ Estimated

Original approved contract value	\$30,580,136.33
Approved previous adjustments	
Value of this action	\$1,749,040.14
Amended total contract value	\$32,329,176.47

## 10. Payment Method

☐ Lump Sum Payment  
☐ Milestone or Progress-Based  
☒ Scheduled or Time-Based  
☐ Other

## 11. Payment Terms

TOTAL ANNUAL RENTAL ON THE DEVELOPMENT PARCEL ON A 33 YEAR TERM IS ESTIMATED AT \$30,388,654. TOTAL ANNUAL RENTAL ON THE CURRENT PARCEL, WHICH IS EXPECTED TO REVERT TO THE COUNTY ON OR BEFORE 1/1/2021, IS ESTIMATED AT \$1,940,523. BOTH RENTALS ARE ADJUSTED ANNUALLY BY THE GREATER OF THE CPI OR 3%.

## 12. Cost Adjustment

<input type="checkbox"/> Not Applicable	<input type="checkbox"/> Fixed Percentage - ____%	<input type="checkbox"/> Actual Cost
<input type="checkbox"/> CPI or other Index	<input type="checkbox"/> Fixed Amount - \$_____	<input checked="" type="checkbox"/> Other: Greater of 3% or CPI

## 13. Equity Program Participation Summary

- a. County established M/WBE, SBE, CDBE, CBE, DBE or ACDBE participation goal for this action or project: N/A
- b. Contractor-committed M/WBE, SBE, CDBE, CBE, DBE or ACDBE participation goal planned for this action or project: N/A
- c. M/WBE, SBE, CDBE, CBE, DBE or ACDBE participation to date: N/A

## 14. Renewal or Extension Terms:

NONE

## 15. Termination and Cancellation Provisions

For Cause: 30 DAYS

For Convenience: N/A

## 16. Deliverables, milestones or scope of this action:

Development Parcel is expected to be completed by December 31, 2020. Completion of a possible Phase 2 on the Development Parcel is expected by December 31, 2021.

## 17. List terms, considerations or deviations from standard county form.