



BOARD OF COUNTY COMMISSIONERS, BROWARD COUNTY, FLORIDA

AGREEMENT SUMMARY

EXHIBIT 1

1. Other Contracting Party:

AIRSIDE FT. LAUDERDALE, LLC

2. Proposed Action:

☒ New Contract ☐ Amendment, Number ☐ Renewal ☐ Extension

3. Document Type (select one):

Agreement of Lease

4. Purpose/Description:

Replaces the current agreement of lease between Broward County, Florida and Airside Ft. Lauderdale, LLC with a new Agreement of Lease and provides for additional land and term to enable Airside to further develop the premises and construct an aircraft hangar.

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 : 06/12/2018

End: 06/30/2040

6.b. Effective Dates (amendments only):

☐ No Change
☐ End date has changed from _____ to _____.
☐ Term has _____ from _____ to _____.

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 LEASE AGREEMENT

9.a. Contract Value (new contracts)

☐ Actual ☒ Estimated

Base amount	
Reimbursables	
Optional Services	
Total contract value	\$41,172,418.89

9.b. Contract Value (amendments only)

☐ No change ☐ Actual ☐ Estimated

Original approved contract value	
Approved previous adjustments	
Value of this action	
Amended total contract value	

10. Payment Method

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

11. Payment Terms

The annual rent after the effective date of this agreement is \$447,042.48. The rent is adjusted annually by consumer price index (CPI) or three percent (3%), whichever is greater.

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:

The proposed hangar development is to be completed within the initial two (2) years of the term.

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