



Memo

To: James R. Nau, Chair and Board Members
From: Clara Bennett, Executive Director
Date: April 20, 2022
RE: **Premier Aviation of Boca Raton, LLC – Eleventh Amendment to Lease Agreement**

AGENDA ITEM – VIII – A

At the March 16, 2022 Board meeting, Premier Aviation of Boca Raton LLC (Premier) requested a six-month extension of the permit requirement for the development of Phase III required in the Lease Agreement and the Board unanimously agreed to table the request for one month to allow Premier time to present documentation of their efforts to obtain a building permit. The Board also directed staff to prepare an amendment to the Lease Agreement allowing for the six-month extension, subject to conditions.

The Board requested that Premier present documentation pertaining to City of Boca Raton submittals within one week. Premier complied with the request and provided the documentation on March 23, 2022 (Exhibit 1). Airport Management and Legal Counsel reviewed the documentation and determined that Premier's actions and the proposed timeframes are consistent with what is typical of a development (Exhibit 2). However, it appears that the dates for the public works and building permits to be issued are further out than necessary, reflecting issuance of a building permit in February-March of 2023.

The Board also directed staff to prepare an Eleventh Amendment to Lease Agreement providing for a six-month extension and amending the current provisions of Article 17.0e of the Lease Agreement pertaining to defaults (Exhibit 3). A draft of the Eleventh Amendment was forwarded to Premier on April 8, 2022. As of the preparation of this memorandum, staff has not received a response from Premier.

Resolution No. 04-05-22 authorizing an Eleventh Amendment to the Premier Aviation of Boca Raton, LLC Lease is attached for Board consideration (Exhibit 4).