

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF RIVIERA BEACH, PALM BEACH COUNTY, FLORIDA, APPROVING GSF, FLORIDA RETAIL, LLC (GSF), THE CURRENT LESSEE OF THE OCEAN MALL, TO TRANSFER GSF'S LEASEHOLD INTEREST IN THE OCEAN MALL TO RH 2401 OCEAN, LLC. AND AUTHORIZING THE EXECUTION OF THE AMENDMENT OF MEMORANDUM OF LEASE TO REFLECT THE PROPERTY DESCRIPTION; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, on or about December 18, 2006, the City, as Landlord, entered into a retail ground lease (as amended, the "Lease") for certain premises known as the Ocean Mall (the "Leased Premises") with OMRD, LLC, a Delaware limited liability company, as Tenant ("OMRD"); and

WHEREAS, the City, OMRD, and the Riviera Beach Community Redevelopment Agency also entered into a Disposition and Development Agreement dated December 18, 2006 ("DDA"), setting out the responsibilities for the development of the Leased Premises and certain surrounding City owned property; and

WHEREAS, on or about April 24, 2013, GSF Florida Retail LLC became the Tenant under the Lease by virtue of being the winning bidder at the foreclosure sale held in the foreclosure action on the lien of the leasehold mortgage originally held by Branch Banking and Trust Company and subsequently assigned to GSF Trust 2011-1; and

WHEREAS, Article 10 of Land Lease from the City ("lessor") and the subsequent Amendments thereto provide for the assignment and subletting of Lessee's interest in the lease; and

WHEREAS, on Feb 2, 2017 the Lessee made a request of the City to consent to the transfer of its interest in the lease and the City had 30 days to respond to the Tenant's request for such consent; and

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF RIVIERA BEACH, PALM BEACH COUNTY, FLORIDA as follows:

SECTION 1. The City Council hereby consents to GSF, Florida Retail, LLC's, request to transfer leasehold interest from of the Ocean Mall to RH 2401 Ocean, LLC and authorizing the execution of the amendment of memorandum of lease to reflect the property description.

SECTION 2. This Resolution shall take effect upon its passage and approval by City Council.

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PASSED and APPROVED this _____ day of _____, 2017.

APPROVED:

THOMAS A. MASTERS
MAYOR

TERENCE D. DAVIS
CHAIRPERSON

ATTEST:

CLAUDENE L. ANTHONY
CERTIFIED MUNICIPAL CLERK
CITY CLERK

KaSHAMBA L. MILLER-ANDERSON
CHAIR PRO TEM

LYNNE L. HUBBARD
COUNCILPERSON

TONYA DAVIS JOHNSON
COUNCILPERSON

DAWN S. PARDO
COUNCILPERSON

MOTIONED BY: _____

SECONDED BY: _____

L. HUBBARD _____

K.MILLER-ANDERSON _____

T. DAVIS JOHNSON _____

D. PARDO _____

T. DAVIS _____

REVIEWED AS TO LEGAL SUFFICIENCY

ANDREW DEGRAFFENREIDT, III
CITY ATTORNEY

DATE: _____