

RESOLUTION NO. \_\_\_\_\_

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF RIVIERA BEACH, PALM BEACH COUNTY, FLORIDA, APPROVING A FOURTH AMENDMENT TO THE OCEAN MALL GROUND LEASE-RETAIL WHICH PROVIDES FOR A SET YEARLY LEASE PAYMENT OF \$63,000, PLACES RESTRICTIONS ON ASSIGNMENTS, PROVIDES FOR A PERMANENT PARKING EASEMENT, AND ESTABLISHES A PARKING REVENUE SYSTEM AT THE OCEAN MALL; AUTHORIZING THE MAYOR AND CITY CLERK TO EXECUTE THE FOURTH AMENDMENT; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, on or about December 18, 2006, the City, as Landlord, entered into a retail ground lease (the “Lease”) for certain premises known as the Ocean Mall (the “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 Premises in two phases (Phase I and Phase II) 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**, immediately after the foreclosure sale on the leasehold mortgage, the Tenant paid the City \$300,000 to extend the construction completion date of Phase I under the DDA on the Premises to May 31, 2013; and

**WHEREAS**, on or about May 15, 2013, the parties entered into the First Amendment to Ground Lease – Retail (the “First Amendment”) to facilitate further extension to complete the Phase I construction required of the Tenant by the DDA to May 31, 2014, and further requiring the Tenant to pay an additional \$250,000; and

**WHEREAS**, on January 15, 2014, the parties entered into a Second Amendment to Ground Lease—Retail which released to the City a portion of the land previously included in the Leased Premises and revised the legal description of the Premises; extended certain deadlines for completion of certain

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improvements at the Premises pursuant to the DDA; and provided certain rights to a lender under any leasehold mortgage given by Tenant on the Premises; and

**WHEREAS**, in March 2014, the parties entered into the Third Amendment which amended Section 4(d) of the Lease by granting to the City all rights to parking revenue; which, in Article 36, extended the Initial Phase I Completion Date to June 30, 2015, with the final extension being June 30, 2016, after payment of \$41,666.66 per month for the twelve (12) month delay; and granted, in a new Article 37, a six (6) year parking easement which allowed Tenant to be in compliance with the parking requirements of the Lease; and

**WHEREAS**, the parties desire to enter into a Fourth Amendment to the Ground Lease – Retail, to provide for a set annual lease payment of \$63,000; and to place restrictions on assignments; grant a permanent parking easement on the Premises; and establish a parking system on the Premises, said installation to be paid for by Tenant which will generate revenue for the City.

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

**SECTION 1.** The Fourth Amendment to Ground Lease –Retail for the Ocean Mall is hereby approved.

**SECTION 2.** The Mayor and City Clerk are authorized to execute the Fourth Amendment on behalf of the City.

**SECTION 3.** This resolution shall take effect immediately upon its passage and approval by City Council.

**PASSED and APPROVED** this \_\_\_\_\_ day of March, 2016.

**SIGNATURES ON FOLLOWING PAGE**

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APPROVED:

\_\_\_\_\_  
THOMAS A. MASTERS  
MAYOR

\_\_\_\_\_  
DAWN S. PARDO  
CHAIRPERSON

ATTEST:

\_\_\_\_\_  
CLAUDENE ROBINSON  
CERTIFIED MUNICIPAL CLERK  
CITY CLERK

\_\_\_\_\_  
TERENCE D. DAVIS  
CHAIR PRO TEM

\_\_\_\_\_  
BRUCE GUYTON  
COUNCILPERSON

\_\_\_\_\_  
KASHAMBA MILLER-ANDERSON  
COUNCILPERSON

\_\_\_\_\_  
CEDRICK A. THOMAS  
COUNCILPERSON

MOTIONED BY: \_\_\_\_\_

SECONDED BY: \_\_\_\_\_

B. GUYTON \_\_\_\_\_

K. MILLER-ANDERSON \_\_\_\_\_

C. THOMAS \_\_\_\_\_

D. PARDO \_\_\_\_\_

T. DAVIS \_\_\_\_\_

REVIEWED AS TO LEGAL SUFFICIENCY

\_\_\_\_\_  
PAMALA H. RYAN, B.C.S.,  
CITY ATTORNEY

DATE: \_\_\_\_\_