

# PALM BEACH COUNTY BOARD OF COUNTY COMMISSIONERS

## **AGENDA ITEM SUMMARY**

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-	rtment:	•	nent of A	Airports						
Subm	nitted By:									
Subm	nitted For		=====						====	
				I. EXEC	UTIVE BR	<u>IEF</u>				
Motio	n and Ti	tle: Staf	f recom	mends mo	tion to ap	prove:				
(A)				evelopment lease to Se				ith V	′angua	ard Car Renta
(B)	(B) Agreement to Renew Airport Ground Lease Agreement with Vanguard Car Renta USA, Inc., extending the lease to September 30, 2014.									
1587- ("Leas Internatis use adjace compete provid Septe the Leas amounts of the second	D) and a ses") for ational A ed for the ent unimple ensating le for two ember 9, 2 eases wi	Airport Control two particles purpose proved partions 2003, the growide 3,681.96	Fround Lancels looking parcel is land arcel	Lease Agrecated on Eal leased pure leased pure leases with upon the exercised formation	eement da Belvedere rsuant to t tal car ser suant to th will expire mutual cor the first op n of annua	ted Dec Road he Deve vice and e Airpon on Sep nsent of otion to	cember across elopmer d admi t Group tember the Co renew t	fron fron nistra nd Lar 30, ounty the Lar ue to	1993 n the te Lea ative ease 2014 and Leases the	7, 1993 (R93- (R93-1586-D) e Palm Beach ase Agreement facilities. The Agreement for L. The Leases Vanguard. Or s. Approval of County in the ctober 1, 2010
Lease has a	es on Dec in Airport juing nee	ember 7 Rental	′, 1993. Car Lea	In 2003, the see and Co	e Leases ncession A	were as Agreeme	signed ent with	to V 1 the	angua Cou	entered into the ard. Vanguard nty and has a to support its
Attacl	hments:									
_				lopment Site rt Ground Le	•	•	` '			
===== ) Recoi	====== mmende	====== d By:	Dr.	Departmen	elly nt Directo				9// D	/o/28
Appro	oved By:			County Ad	ministrato	or	<del>8. 1./1. 17. 14. 18. 18. 14.</del> 14.		ع\ 1	7) Sate

## **II. FISCAL IMPACT ANALYSIS**

# A. Five Year Summary of Fiscal Impact: **Fiscal Years 2009** <u> 2011</u> 2012 2010 2013 **Capital Expenditures Operating Costs Operating Revenues** (393,682) (393,682)(393,682)(393,682)(393,682)**Program Income (County)** In-Kind Match (County) **NET FISCAL IMPACT** (393,682) (393,682) (393,682)<u>(393,682)</u> <u>(393,682)</u> # ADDITIONAL FTE **POSITIONS (Cumulative)** Is Item Included in Current Budget? Yes X No \_\_\_\_ **Budget Account No:** Fund 4100 Department 120 Unit 8340 Rev Source Code 4416 Reporting Category B. Recommended Sources of Funds/Summary of Fiscal Impact: Approval of the Agreements will provide a continuation of rental revenue to the County in the amount of \$393,681.96 based on FY2008 rentals. Both Leases are subject to a rental adjustment effective October 1, 2010. C. Departmental Fiscal Review: **III. REVIEW COMMENTS** A. OFMB Fiscal and/or Contract Development and Control Comments: B. Legal Sufficiency: C. Other Department Review: **Department Director**

### AGREEMENT TO RENEW DEVELOPMENT SITE LEASE AGREEMENT

THIS AGREEMENT t	o Renew	Development	Site L	_ease	Agreement	(this
"Agreement") is made and ent	ered into th	nis da	y of		, 2008, by	and
between Palm Beach County,	a political	subdivision of	the Sta	ite of F	lorida ("Coui	าty"),
and Vanguard Car Rental US	SA, Inc., a	corporation or	ganized	d under	the laws o	f the
State of Delaware, having its			of bus	siness a	at 700 Corpo	orate
Park Drive, 3rd Floor, St. Louis	, MO 63105	("Lessee").				

#### WITNESSETH:

WHEREAS, County and National Car Rental System, Inc., entered into that certain Development Site Lease Agreement dated December 7, 1993, as amended and assigned, (R93-1587-D) (the "Lease"); and

**WHEREAS**, National Car Rental System, Inc. assigned its rights under the Lease to NCR Acquisition Corporation pursuant to that certain assignment dated June 1, 1995 (R-95-670D); and

WHEREAS, NCR Acquisition Corporation amended its Certificate of Incorporation to change its name to National Car Rental System, Inc. on June 9, 1995; and

WHEREAS, National Car Rental System, Inc., assigned its rights under the Lease to ANC Rental Corporation ("ANC") (R2002-1494); and

**WHEREAS**, ANC exercised its first option to renew the Lease on September 9, 2003 (R2003-1345); and

WHEREAS ANC assigned its rights under the Lease to Lessee pursuant to that certain assignment (R2003-1349); and

WHEREAS, the Lessee desires to exercise its second and final option to renew the Lease.

**NOW, THEREFORE**, in consideration of the mutual covenants herein contained, and for such other good and valuable consideration, the receipt of which the parties hereby expressly acknowledge, the parties hereto covenant and agree to the following terms and conditions:

- 1. The foregoing recitals are true and correct and are hereby incorporated herein by reference. Terms not defined herein shall have the meanings ascribed to them in the Lease.
- 2. The parties hereby agree that the Lease shall be renewed for one (1) additional five (5) year term, which shall commence on October 1, 2008 and shall terminate on September 30, 2013, upon the same terms and conditions except that there shall be no more options to renew the Lease.
- 3. Except as specifically amended herein, all terms and conditions of the Lease shall remain in full force and effect and are hereby ratified and confirmed by the parties hereto.
- 4. This Agreement shall become effective when signed by both the parties hereto and approved by the Palm Beach County Board of County Commissioners.

**IN WITNESS WHEREOF**, the parties hereto have duly executed this Agreement as of the day and year first written above.

ATTEST: Sharon Bock, Clerk & Comptroller	PALM BEACH COUNTY, a political subdivision of the State of Florida by its Board of County Commissioners
BY: Deputy Clerk	By:Addie L. Greene, Chairperson
(SEAL)	
APPROVED AS TO FORM AND LEGAL SUFFICIENCY	APPROVED AS TO TERMS AND CONDITIONS
By:County Attorney	By: See Sells Director, Department of Airports
Signed, sealed and delivered in the presence of two witnesses for Lessee:	LESSEE: VANGUARD CAR RENTAL USA, INC.
Camper Lacoth	By: Signature
Signature Jennifer Koontz	Julianu
Name (typed br printed)  Augustume Filler	Gary W. Cunningham  Name (typed or printed)
Signature	Vice President
Christine Eller Name (typed or printed)	Title

(Corporate Seal)

#### AGREEMENT TO RENEW AIRPORT GROUND LEASE AGREEMENT

**THIS AGREEMENT** to Renew Airport Ground Lease Agreement (this "Agreement") is made and entered into this \_\_\_\_\_ day of \_\_\_\_\_, 2008, by and between Palm Beach County, a political subdivision of the State of Florida ("County"), and Vanguard Car Rental USA, Inc., a corporation organized under the laws of the State of Delaware, having its office and principal place of business at 700 Corporate Park Drive, 3<sup>rd</sup> Floor, St. Louis, MO 63105 ("Lessee").

### **WITNESSETH:**

**WHEREAS**, County and National Car Rental System, Inc., entered into that certain Airport Ground Lease Agreement dated December 7, 1993, as amended and assigned, (R93-1586-D) (the "Lease"); and

**WHEREAS**, National Car Rental System, Inc. assigned its rights under the Lease to NCR Acquisition Corporation pursuant to that certain assignment dated June 1, 1995 (R-95-670D); and

WHEREAS, NCR Acquisition Corporation amended its Certificate of Incorporation to change its name to National Car Rental System, Inc., on June 9, 1995; and

WHEREAS, National Car Rental System, Inc., assigned its rights under the Lease to ANC Rental Corporation ("ANC") (R2002-1495); and

**WHEREAS**, ANC exercised its first option to renew the Lease on September 9, 2003 (R2003-1346); and

WHEREAS ANC assigned its rights under the Lease to Lessee pursuant to that certain assignment (R2003-1350); and

WHEREAS, Lessee desires to exercise its second and final option to renew the Lease.

**NOW, THEREFORE**, in consideration of the mutual covenants herein contained, and for such other good and valuable consideration, the receipt of which the parties hereby expressly acknowledge, the parties hereto covenant and agree to the following terms and conditions:

- 1. The foregoing recitals are true and correct and are hereby incorporated herein by reference. Terms not defined herein shall have the meanings ascribed to them in the Lease.
- 2. The parties hereby agree that the Lease shall be renewed for one (1) additional five (5) year term, which shall commence on October 1, 2008 and shall terminate on September 30, 2013, upon the same terms and conditions except that there shall be no more options to renew the Lease.
- 3. Except as specifically amended herein, all terms and conditions of the Lease shall remain in full force and effect and are hereby ratified and confirmed by the parties hereto.
- 4. This Agreement shall become effective when signed by both the parties hereto and approved by the Palm Beach County Board of County Commissioners.

**IN WITNESS WHEREOF**, the parties hereto have duly executed this Agreement as of the day and year first written above.

ATTEST: Sharon Bock, Clerk & Comptroller	PALM BEACH COUNTY, a political subdivision of the State of Florida by its Board of County Commissioners
BY: Deputy Clerk	By:Addie L. Greene, Chairperson
(SEAL)	
APPROVED AS TO FORM AND LEGAL SUFFICIENCY	APPROVED AS TO TERMS AND CONDITIONS
By:County Attorney	By: See Self Director, Department of Airports
Signed, sealed and delivered in the presence of two witnesses for Lessee:	LESSEE: VANGUARD CAR RENTAL USA, INC.
January repring	By:
Jennifer Koontz  Name (typed or printed)	Signature  Gary W. Cunningham
Christine I Eller	Name (typed or printed)
Signature Christine Eller Name (typed or printed)	Vice President Title

(Corporate Seal)