

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Capital Expenditures	_____	_____	_____	_____	_____
Operating Costs	_____	_____	_____	_____	_____
Operating Revenues	<u>(276,321)</u>	<u>(301,441)</u>	<u>(301,441)</u>	<u>(25,120)</u>	_____
Program Income (County)	_____	_____	_____	_____	_____
In-Kind Match (County)	_____	_____	_____	_____	_____
NET FISCAL IMPACT	<u>(276,321)</u>	<u>(301,441)</u>	<u>(301,441)</u>	<u>(25,120)</u>	_____
# ADDITIONAL FTE POSITIONS (Cumulative)	_____	_____	_____	_____	_____

Is Item Included in Current Budget? Yes X No _____

Budget Account No: Fund 4100 Department 120 Unit 8430 RSRC 4413
Reporting Category _____

B. Recommended Sources of Funds/Summary of Fiscal Impact:

This Amendment will provide for an overall revenue increase to the County. This Amendment will provide for additional rental revenues of \$301,441.80. Rates are subject to adjustment on an annual basis.

C. Departmental Fiscal Review: *Michael Serrin*

III. REVIEW COMMENTS

A. OFMB Fiscal and/or Contract Development and Control Comments:

9/29/08
Sturllite 10-1-08
OFMB
10/1/08
9/29/08

10/1/08
Dr. J. Jacoby
Contract Dev. and Control
10/2/08

B. Legal Sufficiency:

This amendment complies with our review requirements.

James Brubaker 10/3/08
Assistant County Attorney

C. Other Department Review:

Department Director

**SEVENTH AMENDMENT TO TERMINAL BUILDING LEASE AGREEMENT
BETWEEN PALM BEACH COUNTY AND
THE GENERAL SERVICES ADMINISTRATION**

THIS SEVENTH AMENDMENT TO TERMINAL BUILDING LEASE AGREEMENT (this "Amendment") is made and entered into this _____ day of _____, 2008, by and between Palm Beach County, a political subdivision of the State of Florida (the "County"), and the General Services Administration, an Executive Agency of the United States of America ("Lessee").

WITNESSETH:

WHEREAS, County, by and through its Department of Airports (the "Department") owns and operates the Palm Beach International Airport, located in Palm Beach County, Florida (the "Airport"); and

WHEREAS, pursuant to that certain Terminal Building Lease Agreement between County and Lessee dated March 11, 2003 (R2003-0355), as amended (the "Lease"), Lessee leases 4,776 square feet of space, consisting of 910 square feet of Type 2 Space at a rate of \$70.68 per square foot, 3,866 square feet of Type 4 Space at a rate of \$54.97 per square foot and an ATO Office Common Area Charge of \$24,608.98 for certain common areas within the terminal building. The total annual rental is \$301,441.80; and

WHEREAS, LESSEE acknowledges the rental rates set forth above are adjusted annually; and

WHEREAS, the parties hereto desire to amend the Lease in accordance with the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the premises and 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. Article 3.01 of the Lease is hereby deleted in its entirety and replaced with the following:

3.01 Term. This Lease shall become effective on November 1, 2002 and shall terminate on October 31, 2011 (the "Term"), unless sooner terminated as provided for herein.

3. Except as specifically modified herein, all of the terms and conditions of the Leases shall remain unmodified and in full force and effect and are hereby ratified and confirmed by the parties hereto.

4. This Amendment shall become effective when signed by the parties hereto and approved by the Palm Beach Board of County Commissioners.

(Remainder of page intentionally left blank)

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be signed by the Chair of the Board of County Commissioners and the seal of the Board to be affixed hereto by the Clerk of the Board, pursuant to the authority granted by the Board and the General Services Administration, an Executive Agency of the United States of America, has caused these presents to be signed in its name by its duly authorized officer, the Contracting Officer, acting on behalf of the Lessee, the day and year first written above.

ATTEST:

Sharon R. Bock, Clerk and Comptroller

By: _____
Deputy Clerk

PALM BEACH COUNTY, a political subdivision of the State of Florida, by its Board of County Commissioners

By: _____
Addie L. Greene, Chairperson

(SEAL)

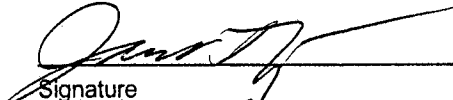
APPROVED AS TO FORM AND LEGAL SUFFICIENCY

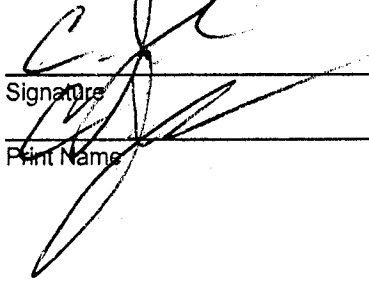
By: _____
County Attorney

APPROVED AS TO TERMS AND CONDITIONS

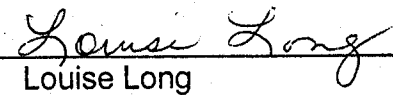
By:  _____
Director - Department of Airports

ATTEST:
Signed, sealed and delivered in the Presence of two witnesses for LESSEE

 _____
Signature
James Thompson
Print Name

 _____
Signature
Print Name

LESSEE:
GENERAL SERVICES ADMINISTRATION

By:  _____
Louise Long
Contracting Officer