

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Capital Expenditures					
Operating Costs	<u>\$3716</u>				
Operating Revenues		<u>550</u>	<u>550</u>	<u>550</u>	<u>550</u>
Program Income (County)					
In-Kind Match (County)					
Operating Costs					
NET FISCAL IMPACT	<u>\$3716</u>	<u>\$550</u>	<u>\$550</u>	<u>\$550</u>	<u>\$550</u>
# ADDITIONAL FTE POSITIONS (Cumulative)					

Is Item Included in Current Budget? Yes No
 Budget Account No: Fund _____ Department _____ Unit _____ RSource _____
 Reporting Category _____

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

The Second Amendment provides for a decrease in rentals due to the County of approximately \$550.55 per year resulting from the decrease in actual square footage leased compared to the estimated square footage provided for in the First Amendment. The County is also required to reimburse Jet Aviation in the amount of \$3,165.67 for rental payments received based upon the estimated square footage for the period beginning in 2005 and ending in September 2010.

C. Departmental Fiscal Review: CM Simons

III. REVIEW COMMENTS

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

[Signature]
 OFMB VA 9/7/10
 9/8/10

[Signature] 9/8/10
 Contract Dev and Control
 Edms 9/8/10

B. Legal Sufficiency:

[Signature] 9/9/10
 Assistant County Attorney

This amendment complies with our review requirements.

C. Other Department Review:

 Department Director

**SECOND AMENDMENT TO LEASE AGREEMENT
BETWEEN PALM BEACH COUNTY AND JET AVIATION ASSOCIATES, LTD.**

This **Second Amendment to Lease Agreement** (this "Amendment") is made and entered into this _____, 2010 by and between Palm Beach County, a political subdivision of the State of Florida ("COUNTY"), and Jet Aviation Associates Ltd., a Limited Partnership, organized under the laws of the State of Florida, having its office and principal place of business at 1515 Perimeter Road, West Palm Beach, Florida 33406 ("LESSEE").

WITNESSETH:

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

WHEREAS, COUNTY has certain building and ground areas at the Airport, which are available for leasing on triple net basis; and

WHEREAS, the parties entered into that certain Lease Agreement dated November 23, 1999 (R-99-2239), as amended (the "Lease"); and

WHEREAS, the parties now desire to amend the Lease as provided for herein.

NOW, THEREFORE, in consideration of the premises and of the mutual covenants herein contained, and 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 set forth in the Lease.

2. Exhibit "A" to the Lease is hereby replaced with Exhibit "A" to this Amendment.

3. Article III, Section 3.01(A)(2) of the Lease is hereby deleted in its entirety and replaced with the following:

(2) Commencing on October 1, 2010, for that portion of the leasehold premises identified on Exhibit "A" as Tract 3 ("Tract 3"), containing approximately 19,255 square feet of ground, the initial annual ground rental shall be \$0.65 per square foot or \$12,515.75 annually, payable in equal monthly installments.

4. Article III, Section 3.02 (A), Adjustment of Rentals, of the Lease is hereby deleted and replaced in its entirety with the following:

A. Commencing on October 1, 2010, and each three (3) year anniversary thereof (each such date and anniversary thereof, an "Adjustment Date"), the annual rental rates shall be adjusted and the new annual rental shall be determined as hereinafter set forth.

1. Prior to the Adjustment Date, the Department shall select a qualified M.A.I. appraiser who shall appraise the Property and those buildings and improvements, which LESSEE is obligated to pay rental for the use and occupancy of pursuant to this Lease, to

determine their fair market rental value. The Department shall submit to LESSEE a written statement of the then current fair market rental values as established by the appraisal and annual rental rates provided for herein shall be adjusted to equal the values set forth in the appraisal. The adjusted annual rental shall be payable commencing on the Adjustment Date.

2. Notwithstanding the foregoing, the adjusted annual rental payable by LESSEE for: (i) Tracts 1, 2, and 3 shall not exceed an amount that would be obtained by multiplying the rental rates established as of December 1, 2004, by a fraction, the numerator of which shall be the Consumer Price Index (as hereinafter defined) figure for May of the calendar year in which such adjustment is to become effective and the denominator of which shall be the Consumer Price Index figure for April 2004; and (ii) Buildings 1509, 1515 and 1516 shall not exceed an amount that would be obtained by multiplying the rental rates established as of August 1, 2006, by a fraction, the numerator of which shall be the Consumer Price Index figure for May of the calendar year in which such adjustment is to become effective and the denominator of which shall be the Consumer Price Index figure for April 2006. For the purposes hereof, the term "Consumer Price Index" shall mean the Consumer Price Index for Urban Wage Earners and Clerical Workers, United States City Average, all items, 1982 - 1984 = 100, not seasonally adjusted, or any successor thereto as promulgated by the Bureau of Labor Statistics of the United States Department of Labor ("Bureau of Labor Statistics"). In the event that the Bureau of Labor Statistics ceases to use 1982 - 1984=100 as the standard reference index base period, the then current standard reference index base period shall be utilized. In the event the Consumer Price Index (or successor or substitute Consumer Price Index) is not available, a reliable governmental or other nonpartisan publication evaluating information theretofore used in determining the Consumer Price Index shall be used.
3. This Lease shall automatically be considered as amended, without formal amendment hereto, upon written notification by the Department to LESSEE of the annual rental rates established pursuant to this Article III. Any delay or failure of COUNTY in computing the adjustment in rental, as hereinabove provided, shall not constitute a waiver of or in any way impair the continuing obligation of LESSEE to pay such adjusted annual rental from the applicable Adjustment Date. Notwithstanding any provision of this Lease to the contrary, annual rental rates shall not be adjusted to an amount less than the annual rental rates payable during the period immediately preceding the rental Adjustment Date.

5. Article III, of the Lease is hereby amended by adding Article 3.12 to read as follows:

13.12 Rental Credits. COUNTY shall reimburse LESSEE in the amount of \$3,165.67, for the period beginning on January 1, 2005, and ending on September 30, 2010, for the difference between the estimated square footage and the actual square footage of the automobile parking lot constructed by LESSEE. Reimbursement shall be in the form of a credit or credit(s) against future outstanding rentals.

6. Article VI, Section 6.04, Tract 3 Improvements, of the Lease is hereby deleted in its entirety.

7. Article VIII, Section 8.07, Cleanliness of Premises; Grounds Maintenance, of the Lease is hereby amended to add the following:

LESSEE shall maintain all landscaped areas associated with the automobile parking lot constructed by LESSEE on Tract 3, including landscaping adjacent to and around Tract 3 not contained within the boundaries of Tract 3.

8. Article XIX, Laws, Regulations, and Permits, of the Lease is hereby amended to add the following:

19.05 Inspector General. Pursuant to Ordinance No. 2009-049, County has established the Office of the Inspector General, which is authorized and empowered to review past, present and proposed County contracts, transactions, accounts and records. All contractors and parties doing business with County and receiving County funds are required to fully cooperate with the Inspector General, including receiving access to records relating to this Lease. Tenant shall cooperate with the Inspector General in any inspections, audits, reviews or investigations instituted pursuant to Ordinance No. 2009-049, as may be amended, related to this Lease. The Inspector General has the power to subpoena witnesses, administer oaths, require the production of records, and to audit, investigate, monitor, and inspect the activities of the contractors, and their officers, agents, employees, and lobbyists in order to ensure compliance with contract specifications and to detect corruption and fraud.

9. Except as modified herein, all terms and conditions of the Lease shall remain in full force and effect

10. This Second Amendment shall become effective when signed by both the parties and approved by the Palm Beach County Board of County Commissioners.

(Remainder of page intentionally left blank)

IN WITNESS WHEREOF, the parties hereto have duly executed this Second Amendment, or have caused the same to be executed by their duly authorized representatives, as of the day and year first above written.

ATTEST:

SHARON R. BOCK
Clerk & Comptroller

By: _____
Deputy Clerk

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

By: _____
Burt Aaronson, Chair

(SEAL)

**APPROVED AS TO FORM AND
LEGAL SUFFICIENCY**

By: _____
Assistant County Attorney

**APPROVED AS TO TERMS
AND CONDITIONS**

By: _____
Director, Department of Airports

**Signed, sealed and delivered in
the presence of two witnesses
for LESSEE:**

Signature

Print Name

Signature

Print Name

**LESSEE:
Jet Aviation Associates, Ltd**

By: _____
Signature

Print Name

Title

(Seal)

A PARCEL OF LAND IN SECTION 32, TOWNSHIP 43 SOUTH, RANGE 43 EAST,
PALM BEACH COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTH QUARTER CORNER OF SAID SECTION 32;
THENCE ALONG THE NORTH-SOUTH QUARTER SECTION LINE OF SAID SECTION 32,
N00°45'40"E FOR 639.96 FEET TO THE POINT OF BEGINNING;
THENCE S79°17'00"W FOR 185.08 FEET;
THENCE N18°00'00"E FOR 18.50 FEET TO THE POINT OF CURVATURE OF A CURVE
CONCAVE TO THE SOUTHWEST, HAVING A RADIUS OF 1.70 FEET;
THENCE NORTHWESTERLY, ALONG SAID CURVE TO THE LEFT, THROUGH A CENTRAL
ANGLE OF 118°30'00" FOR 3.52 FEET TO A POINT OF TANGENCY;
THENCE S79°30'00"W FOR 37.53 FEET;
THENCE S84°50'00"W FOR 20.30 FEET;
THENCE N85°25'00"W FOR 19.00 FEET TO A NON-TANGENT CURVE CONCAVE TO THE
NORTHEAST, HAVING A RADIUS OF 27.50 FEET, WHERE A RADIAL LINE BEARS N16°30'00"E;
THENCE NORTHWESTERLY, ALONG SAID CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE
OF 55°00'00" FOR 26.40 FEET TO A POINT OF TANGENCY;
THENCE N18°30'00"W FOR 3.74 FEET;
THENCE N81°00'00"E FOR 0.58 FEET TO A NON-TANGENT CURVE, CONCAVE TO THE
SOUTHWEST, HAVING A RADIUS OF 16.00 FEET, WHERE A RADIAL LINE BEARS S81°00'00"W;
THENCE NORTHWESTERLY, ALONG SAID CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE
OF 77°00'00" FOR 21.50 FEET;
THENCE N76°30'00"E FOR 39.10 FEET TO A NON-TANGENT CURVE, CONCAVE TO THE
SOUTHEAST, HAVING A RADIUS OF 17.50 FEET, WHERE A RADIAL LINE BEARS S38°08'44"E;
THENCE SOUTHERLY, ALONG SAID CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF
65°34'00" FOR 20.03 FEET;
THENCE S88°20'00"E FOR 0.40 FEET TO A NON-TANGENT CURVE, CONCAVE TO THE
NORTHEAST, HAVING A RADIUS OF 11.00 FEET, WHERE A RADIAL LINE BEARS S88°20'00"E;
THENCE SOUTHEASTERLY, ALONG SAID CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE
OF 81°40'00" FOR 15.68 FEET TO A POINT OF TANGENCY;
THENCE S80°00'00"E FOR 2.00 FEET;
THENCE N87°10'00"E FOR 9.80 FEET;

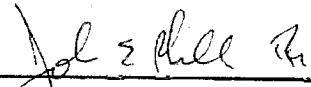
(CONTINUED ON SHEET 2 OF 3)

ABBREVIATIONS

P.O.B.- POINT OF BEGINNING P.O.C.-
POINT OF COMMENCEMENT R/W -
RIGHT-OF-WAY
R - RADIUS
Δ - CENTRAL ANGLE
A - ARC LENGTH

THE DESCRIPTION SKETCH AND THE DESCRIPTION TEXT
COMPRISE THE COMPLETE LEGAL DESCRIPTION. THE LEGAL
DESCRIPTION IS NOT VALID UNLESS BOTH ACCOMPANY EACH
OTHER.

REPRODUCTIONS OF THIS DOCUMENT ARE NOT VALID
WITHOUT THE ORIGINAL SIGNATURE AND THE ORIGINAL
RAISED SEAL OF THE FLORIDA LICENSED SURVEYOR AND
MAPPER NOTED HEREON.



JOHN E. PHILLIPS III
PROFESSIONAL LAND SURVEYOR
STATE OF FLORIDA No. 4826
DATE: 8/18/10

B
BROWN & PHILLIPS, INC.
PROFESSIONAL SURVEYING SERVICES
CERTIFICATE OF AUTHORIZATION # LB 6473
901 NORTHPOINT PKWY, SUITE 119, W.P.B. FLORIDA 33407
(561) 615-3988, (561) 615-3986 FAX

JET AVIATION at PALM BEACH
INTERNATIONAL AIRPORT
OVERFLOW PARKING PAVEMENT AREA

PROJ. No. 10-030

DRAWN: MB

LEGAL DESCRIPTION

SCALE: 1" = 60'

DATE: 8/17/10


SHEET 1 OF 3

(CONTINUED FROM SHEET 1 OF 3)

THENCE N01°00'00"E FOR 30.99 FEET;
 THENCE N76°00'00"E FOR 5.20 FEET;
 THENCE S01°00'00"W FOR 32.00 FEET;
 THENCE N87°10'00"E FOR 4.20 FEET;
 THENCE N82°30'00"E FOR 15.00 FEET;
 THENCE N78°00'00"E FOR 7.70 FEET TO THE POINT OF CURVATURE OF A CURVE
 CONCAVE TO THE WEST, HAVING A RADIUS OF 2.00 FEET;
 THENCE NORTHERLY, ALONG SAID CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE
 OF 119°00'00" FOR 4.15 FEET TO A POINT OF TANGENCY;
 THENCE N41°00'00"W FOR 18.70 FEET;
 THENCE N79°17'00"E FOR 308.80 FEET;
 THENCE S39°00'00"E FOR 19.30 FEET;
 TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTHEAST,
 HAVING A RADIUS OF 5.00 FEET;
 THENCE SOUTHEASTERLY, ALONG SAID CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE
 OF 62°00'00" FOR 5.41 FEET;
 THENCE N79°00'00"E FOR 20.30 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE
 TO THE NORTHWEST, HAVING A RADIUS OF 11.00 FEET;
 THENCE NORTHEASTERLY, ALONG SAID CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE
 OF 90°00'00" FOR 17.28 FEET TO A POINT OF COMPOUND CURVATURE OF WITH CURVE
 CONCAVE TO THE WEST, HAVING A RADIUS OF 24.00 FEET;
 THENCE NORTHERLY, ALONG SAID CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF
 13°45'00" FOR 5.76 FEET;
 THENCE N62°21'36"E FOR 0.50 FEET TO A NON-TANGENT CURVE, CONCAVE TO THE
 SOUTHWEST, HAVING A RADIUS OF 16.60 FEET, WHERE A RADIAL LINE BEARS S62°21'36"W;
 THENCE NORTHWESTERLY, ALONG SAID CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE
 OF 42°53'00" FOR 12.42 FEET;
 THENCE S80°50'00"E FOR 41.03 FEET TO A NON-TANGENT CURVE, CONCAVE TO THE
 SOUTHEAST, HAVING A RADIUS OF 20.00 FEET, WHERE A RADIAL LINE BEARS S16°46'45"E;
 THENCE SOUTHERLY, ALONG SAID CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF
 64°54'10" FOR 22.66 FEET;
 THENCE S71°40'00"E FOR 0.87 FEET TO A NON-TANGENT CURVE, CONCAVE TO THE
 NORTHWEST, HAVING A RADIUS OF 31.00 FEET, WHERE A RADIAL LINE BEARS 71°40'00"W;
 THENCE SOUTHWESTERLY, ALONG SAID CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE
 OF 64°00'00" FOR 34.63 FEET TO A POINT OF TANGENCY;
 THENCE S82°20'00"W FOR 22.50 FEET;
 THENCE S70°00'00"W FOR 8.70 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE
 TO THE SOUTHEAST, HAVING A RADIUS OF 6.00 FEET;
 THENCE SOUTHWESTERLY, ALONG SAID CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE
 OF 51°00'00" FOR 5.34 FEET TO A POINT OF TANGENCY;
 THENCE S19°00'00"W FOR 17.60 FEET;
 THENCE S79°17'00"W FOR 86.22 FEET TO THE POINT OF BEGINNING.

CONTAINING 19,255 SQUARE FEET, MORE OR LESS.

BEARING BASIS: N00°45'40"E ALONG THE NORTH-SOUTH QUARTER SECTION LINE OF SECTION 32.


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JET AVIATION at PALM BEACH
 INTERNATIONAL AIRPORT
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PROJ. No. 10-030

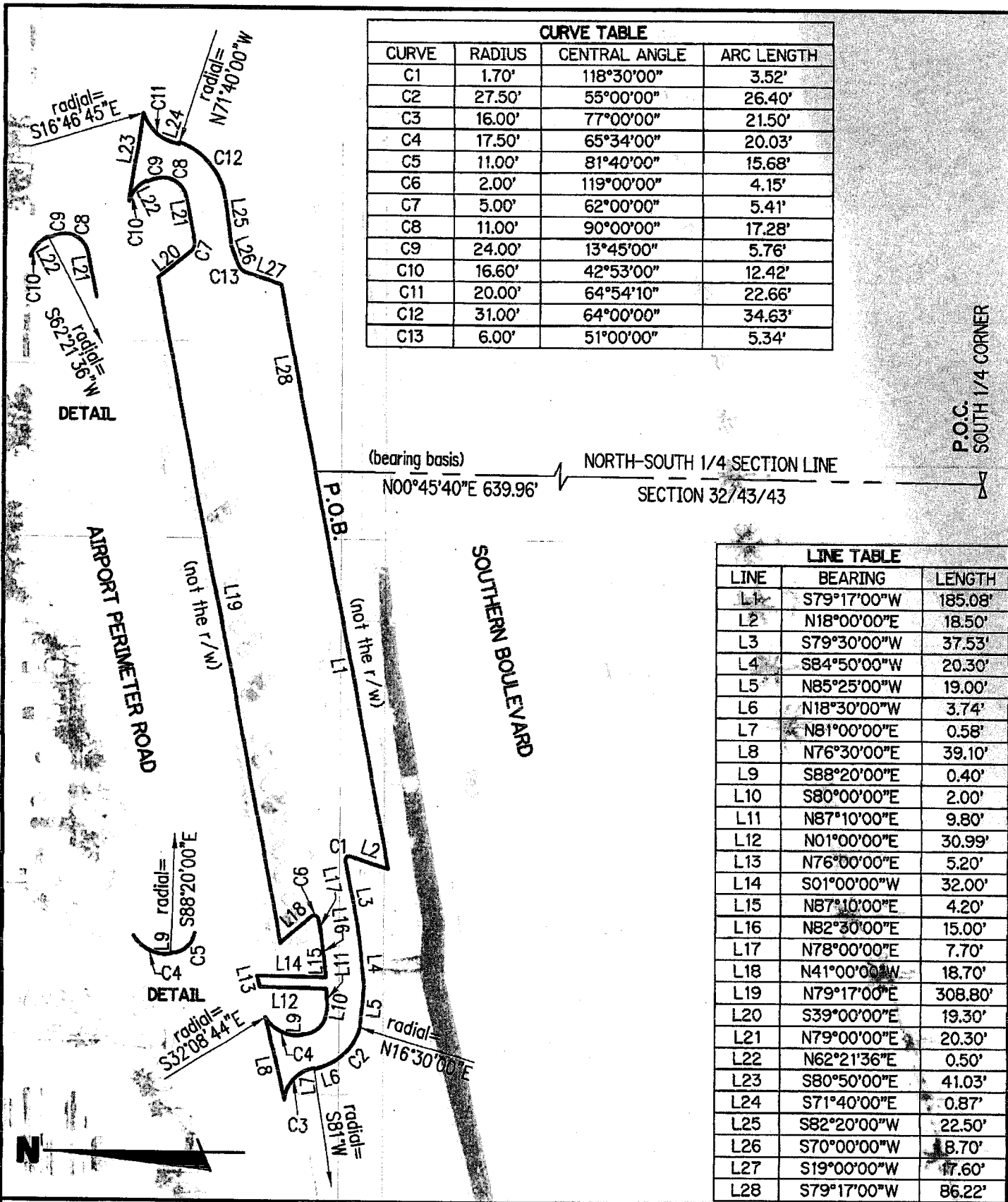
DRAWN: MB

LEGAL DESCRIPTION

SCALE: 1" = 60'

DATE: 8/17/10

SHEET 2 OF 3



CURVE TABLE			
CURVE	RADIUS	CENTRAL ANGLE	ARC LENGTH
C1	1.70'	118°30'00"	3.52'
C2	27.50'	55°00'00"	26.40'
C3	16.00'	77°00'00"	21.50'
C4	17.50'	65°34'00"	20.03'
C5	11.00'	81°40'00"	15.68'
C6	2.00'	119°00'00"	4.15'
C7	5.00'	62°00'00"	5.41'
C8	11.00'	90°00'00"	17.28'
C9	24.00'	13°45'00"	5.76'
C10	16.60'	42°53'00"	12.42'
C11	20.00'	64°54'10"	22.66'
C12	31.00'	64°00'00"	34.63'
C13	6.00'	51°00'00"	5.34'

LINE TABLE		
LINE	BEARING	LENGTH
L1	S79°17'00"W	185.08'
L2	N18°00'00"E	18.50'
L3	S79°30'00"W	37.53'
L4	S84°50'00"W	20.30'
L5	N85°25'00"W	19.00'
L6	N18°30'00"W	3.74'
L7	N81°00'00"E	0.58'
L8	N76°30'00"E	39.10'
L9	S88°20'00"E	0.40'
L10	S80°00'00"E	2.00'
L11	N87°10'00"E	9.80'
L12	N01°00'00"E	30.99'
L13	N76°00'00"E	5.20'
L14	S01°00'00"W	32.00'
L15	N87°10'00"E	4.20'
L16	N82°30'00"E	15.00'
L17	N78°00'00"E	7.70'
L18	N41°00'00"W	18.70'
L19	N79°17'00"E	308.80'
L20	S39°00'00"E	19.30'
L21	N79°00'00"E	20.30'
L22	N62°21'36"E	0.50'
L23	S80°50'00"E	41.03'
L24	S71°40'00"E	0.87'
L25	S82°20'00"W	22.50'
L26	S70°00'00"W	18.70'
L27	S19°00'00"W	17.60'
L28	S79°17'00"W	86.22'

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JET AVIATION at PALM BEACH INTERNATIONAL AIRPORT OVERFLOW PARKING PAVEMENT AREA

PROJ. No. 10-030	DRAWN: MB
SKETCH TO ACCOMPANY LEGAL DESCRIPTION	SCALE: 1" = 60'
(THIS SKETCH IS NOT A SURVEY)	DATE: 8/17/10
	SHEET 3 OF 3