Agenda Item: 3F6

#### PALM BEACH COUNTY BOARD OF COUNTY COMMISSIONERS

### **AGENDA ITEM SUMMARY**

Meeting Date: March 20, 2012	EX] Consent [ ] Regular [ ] Workshop [ ] Public Hearing
Department:	[ ] Workshop [ ] I dono licating
Submitted By: Department of Airports	
Submitted For:	
I. EXECU	UTIVE BRIEF
(Amendment) to Retail Concession Agreem	otion to receive and file: Fourth Amendment nent with Paradies-Palm Beach, LLC (Paradies), at Unit C-2 from a bookstore to a tech store, and from 20% to 22%.
Concession Agreement (Agreement) (R-200 company with a principal place of business in Agreement to replace the New York Times Bottake-Off. Paradies will pay an increased per Amendment replaces definitions and exhibit location. The Amendment was signed by the	ncession services at PBIA pursuant to a Retail 107-2052). Paradies is a Florida limited liability in Atlanta, Georgia. This Amendment modifies the Bookstore at Unit C-2 with a tech concept, Tech For ercentage rental of 22% for sales at Unit C-2. The lits to conform to the change in concepts at this e Director of Airports pursuant to the authorization in approved by the Board on September 9, 2008.
Bookstore concept with the Tech For Take-Of	requested the right to replace the New York Times off concept. The change in concepts does not affect s pays under the Agreement, but does require that evenues from this unit.
Attachments:	
1. Fourth Amendment (1)	
JB Recommended By:  Department	Director Date
Approved By: County Admi	Vu - 1/3/12

### II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fisc	cal Impact:				
Fiscal Years	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Capital Expenditures Operating Costs Operating Revenues Program Income (County) In-Kind Match (County)	see below				
NET FISCAL IMPACT # ADDITIONAL FTE POSITIONS (Cumulative)					
Is Item Included in Current Bu Budget Account No: Fund <u>4'</u> Repo	idget? Yes <u>100</u> Departn rting Category	nent <u>120</u>	Unit <u>8430</u>	RSRC <u>4462</u>	
B. Recommended Sources of Overall, terminal concession probably less than \$5,000 sales; therefore, the fiscal in gross revenues from sales from	revenues are per year. Re npact cannot b	anticipated to venues for T e determined	o increase by a ech For Take I at this time.	e-Off will be b	ased upon
C. Departmental Fiscal Revie	w: <u>(</u> M	Suin			
	III. REVIEW	COMMENTS	<u> </u>		
A. OFMB Fiscal and/or Control  * The fiscal imparity  OFMB VA  2)244  B. Legal Sufficiency:	act Developm ct is ind 2/28/12	ent and Con eternina	the at the	Dev. and Con	trol 3 180) /
Assistant County Attorney	9/12				
C. Other Department Reviews	:				
Department Director					

REVISED 9/03 ADM FORM 01 (THIS SUMMARY IS NOT TO BE USED AS A BASIS FOR PAYMENT)

Agenda Item: **3**F6

## PALM BEACH COUNTY BOARD OF COUNTY COMMISSIONERS

#### AGENDA ITEM SUMMARY

2008-1456

	<b></b>			3	
Meeting Date:	September 9, 2008	[X]	Consent Workshop	Į Į	Regular Public Hearing
Department:			TTOTACHOP	ı ı	r ablic Hearing
Submitted By:	Department of Airports				
Submitted For:					
				====	

#### I. EXECUTIVE BRIEF

#### Motion and Title: Staff recommends motion to approve:

- A. First Amendment to Retail Concession Agreement (Agreement) with Paradies-Palm Beach, LLC (Paradies), requiring Paradies to provide traveler concession services to the public at the Palm Beach International Airport (PBIA), commencing October 1, 2008.
- B. Authorize the County Administrator or his designee to execute amendments to the Agreement from time to time to add or replace retail concepts or to increase or decrease the square footage of the leased premises.
- C. A Budget Transfer of \$200,000 in the Airports Improvement and Development Fund, establishing budget for the refurbishment project, including a transfer from Reserves.

On November 6, 2007, the Board approved a Retail Concession Agreement (R-2007-2052) with Paradies for retail concession services at PBIA. The Agreement authorized the County to require Paradies to provide traveler concession services, which include foreign currency exchange, lottery ticket sales, shoe shine services and postage. This Amendment requires Paradies to provide traveler concession services at PBIA and provides for the lease of additional storage spaces at standard terminal rental rates. Paradies will pay the County 10% of the gross revenues it receives from traveler concession services. The Amendment also provides a \$200,000 rental credit to Paradies for the refurbishment of the traveler services center. The existing Traveler Services Concession Agreement (R-2002-2260) expires on September 30. 2008. Staff is recommending approval of this Amendment to ensure traveler concession services remain available at PBIA. Paradies has also commenced permitting and constructing its new facilities at PBIA; however, FAO Schwarz, Lilly Pulitzer and 10-Minute Manicure have indicated that they are no longer interested in operating at PBIA. As a result, Paradies has proposed replacing the FAO Schwarz with a Kids Zoo toy store with an increase in the privilege fees payable to the County from 12% to 20% of gross revenues and replacing the Lilly Pulitzer with a Brooks Brothers Women. Paradies is currently in discussions with another manicure operator for replacement of 10-Minute Manicure. The Amendment requires the Airport Director's approval of any alternative concept to replace the 10-Minute Manicure concept. Staff is also requesting the Board authorize the County Administrator or his designee to execute amendments to the Agreement for the purpose of adding or replacing retail concepts and increasing or decreasing the square footage of the leased premises. The privilege fees payable to the County are based on percentage of gross revenues not on the square footage of the facilities. . Countywide (AH)

Background and Justification: (Continued on page 3)

Attac	hm	en	ts;

1. First Amendment (3)

Budget Transfer

3. Correspondence regarding concept changes

Recommended By:	Spun Sell	8/13/88
	Department Director	Date
Approved By:	County Administrator	8/25/08 /Date

### II. FISCAL IMPACT ANALYSIS

		HILL VOI WIE			
A. Five Year Summary of Fig	scal Impact:			·	
Fiscal Years	2009	2010	<u> 2011</u>	<u>2012</u>	2013
Capital Expenditures Operating Costs	200,000				
Operating Costs Operating Revenues Program Income (County) In-Kind Match (County)	(54,000)	(66,000)	(66,000)	(66,000)	(66,000)
NET FISCAL IMPACT	146,000	(66,000)	(66,000)	(66,000)	(66,000)
# ADDITIONAL FTE POSITIONS (Cumulative)				•	
ls Item included in Current B Budget Account No: Fund _4	100 Depart	s No ment <u>120</u> rting Catego	Unit 8430	R-Source 4	413/4462_
B. Recommended Sources of Approval of this item will re \$200,000 to refurbish the tr retail contract provides ann previously approved by the	suit in addition aveler services ual revenues (	ial annual rev s center - Ani	enues of \$66	ac mouttone	The has-
C. Departmental Fiscal Revis		COMMENTS	<u></u>		
	H. KEVIEY	COMMENTS	2		
A. OFMB Fiscal and/or Contr	act Developm	ent and Con	trol Commen	its:	
B. Legal Sufficiency:	8.20-08 V0 8/15	8/2/	1 bo	Dev. and Cor endment complice we requirements.	•
C. Other Department Review:					,
Department Director					
REVISED 9/03 ADM FORM 01 THIS SUMMARY IS NOT TO BE USE	D AS A BASIS F	OR PAYMENT)			

(Continued from Page 1)

Background and Justification: Traveler concession services are currently provided through a separate concession agreement as a convenience for airport passengers; however, the concession revenues have historically been low. The existing operator pays the County a flat fee of approximately \$1065 per month for the right to provide traveler concession services at PBIA and 5% of ATM transaction surcharges. Few operators have been willing to propose on the concession as a result of low revenues. ATM services will be provided through a separate concession agreement, which provides for payment of an initial minimum annual guarantee of \$50,000 or 55% of ATM transaction surcharges. Requiring Paradies to provide traveler concession services will ensure high quality traveler services are available at PBIA.

#### AFFIDAVIT OF MANAGER

#### OF LIMITED LIABILITY COMPANY

STATE OF GEORGIA	)
	) SS:
COUNTY OF FULTON	)

BEFORE ME, the undersigned authority, personally appeared, the undersigned who by me being first duly sworn, depose(s) and say(s) that:

- 1. The undersigned is a duly appointed Manager of <u>Paradies-Palm Beach</u>, <u>LLC</u>, a <u>limited liability company organized and existing under the laws of the State of Florida ("Company").</u>
- 2. The Articles of Organization of the Company were filed with the Florida Department of State on September 5, 2007.
- 3. The Company is in good standing and is authorized to transact business in the State of Florida as of the date hereof.
  - 4. The Company is a manager managed limited liability company.
- 5. The undersigned has been authorized by majority vote of the managers to act on behalf of the Company and legally bind the Company and execute contracts and other instruments relating to the transaction of business of the Company.
- 6. The undersigned has the right and authority to enter into that certain <u>Fourth Amendment to Lease and Concession Agreement</u> between Company and Palm Beach County, a political subdivision of the State of Florida and the Company (the "Agreement"), which is incorporated herein by reference and made a part hereof, and such other instruments as may be necessary and appropriate for the Company to fulfill its obligations under such Agreement.
- 7. Upon the execution and delivery of such Agreement and documents by the undersigned, all of the aforesaid shall be valid agreements of and be binding upon the Company.
- 8. The transaction contemplated in the Agreement will not violate any of the terms and conditions of the Company's written operating agreement or of any other agreement of whatever kind between the Company and any third person.
- 9. The undersigned acknowledges that Affiant is familiar with the nature of an oath and the penalties provided by the laws of the State of Florida and that this Affidavit is being given to induce Palm Beach County to enter into the Agreement.

#### FURTHER AFFIANT(s) SAYETH NAUGHT,

Lou Bottino, Individually and as A Manager

SWORN TO AND SUBSCRIBED before me this 19th day of January, 2012, by Lou Bottino, who is personally known to me OR who produced \_\_\_\_\_\_ as identification and who did take an oath.

Notary Signature

Doborah W Croker
Print Notary Name

NOTARY PUBLIC

State of Georgia at Large

My Commission Expires: 8/8/20/4

Deborah W. Croker Notary Public Coweta County, GA My Commission Expires 8/8/2014

# CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY) 06/29/2011

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAD INSURED, the policy(ies) must be endorsed. If SUBROGATION IS WAIVED, subject the terms and conditions of the certificate holder.

the terms and conditions of the policy certificate holder in lieu of such endor	. сеп	rain r	policies may require an en	ndorse	ment. A stati	ement on th	s certificate does not co	D, sub nfer rig	ject to jhts to the
PRODUCER			<i>/-</i>	CONTA					<u> </u>
MCGRIFF, SEIBELS & WILLIAMS OF GEORGIA 5605 Glenridge Drive - Suite 300	, INC	•		NAME:	404.407	7.7500	FAX		
Atlanta, GA 30342	. ;			E-MAIL ADDRE	O. SECUL	-7300	FAX (A/C, No):		
	:			AUDRE		SURFR(S) AFFO	RDING COVERAGE		
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INSURED Paradies - Palm Beach, LLC	i			1	ER B :Liberty int				
5950 Fulton Industrial Blvd Atlanta, GA 30336	:			INSURI		iii	<u> </u>		
Aliana, GA 30336				INSUR					
	•			INSURE	ER E ;				
				INSUR	ERF:				
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	^:	_^_					PERSONAL & ADV INJURY	Ş	2,000,000
CENT ACCONCATE LANG ABOUT	1						GENERAL AGGREGATE	\$	5,000,000
GEN'L AGGREGATE LIMIT APPLIES PER:  X POLICY PRO- LOC							PRODUCTS - COMP/OP AGG	\$	2,000,000
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DED RETENTIONS		'						\$	10,000,000
A WORKERS COMPENSATION	<del>-i</del>		90161430100101 (AOS)		07/01/2011	07/01/2012		\$	10,000,000
AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED?  N/A			90161430200101 (WI) '		0170112077	0170 (720 12	X WC STATU- OTH- TORY LIMITS ER		
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							· · · · · · · · · · · · · · · · · · ·	\$ \$ \$	
DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICL Palm Beach County Board of County of Commi Palm Beach International Airport, West Palm Be insured contracts, and waiver of subrogation ap	ssion each	ers, a	Political Subdivision of the C	Mata af	Clastic No Dec			·	Airports, 846 utory wording,
CERTIFICATE HOLDER	····			CANC	ELLATION				
Palm Beach County Department of Airports	:			IHEI	EXPIRATION D	ATE THEREO	SCRIBED POLICIES BE CAI F, NOTICE WILL BE DELIVER Y PROVISIONS.	NCELLE LED IN	ED BEFORE
Palm Beach International Airport 846 Palm Beach International Airport West Palm Beach, FL 33406-1470					IZED REPRESEN		f. hus d	2	r.
1 00 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	1			Page 1	of 2 © 198	8-2010 ACC	RD CORPORATION. A	i right	s reserved.

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## EVIDENCE OF PROPERTY INSURANCE HOVH26C3

THIS EVIDENCE OF PROPERTY INSURANCE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE ADDITIONAL INTEREST NAMED BELOW! THIS EVIDENCE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS EVIDENCE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE ADDITIONAL INTEREST. AGENCY PHONE LA/C, No. Ext): 4
MCGRIFF, SEIBELS & WILLIAMS OF GEORGIA, INC. 404 497-7500 COMPANY Travelers Property Casualty Company of America 5605 Gienridge Drive - Suite 300 Atlanta, GA 30342 FAX {A/C, No}: E-MAIL ADDRESS: CODE: AGENCY CUSTOMER ID #; SUB CODE: Insureo Paradies - Palm Beach, LLC 5950 Fulton Industrial Blvd Atlanta, GA 30336 LOAN NUMBER POLICY NUMBER 6308252A082 EFFECTIVE DATE EXPIRATION DATE CONTINUED UNTIL
TERMINATED IF CHECKED 07/01/2011 07/01/2012 THIS REPLACES PRIOR EVIDENCE DATED: PROPERTY INFORMATION THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS EVIDENCE OF PROPERTY INSURANCE MAY BE ISSUED OR MAY PERIAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS. COVERAGE INFORMATION COVERAGE / PERILS / FORMS AMOUNT OF INSURANCE DEDUCTIBLE Blanket Business Personal Property \$222,347,720 \$2,500 Blanket Stock \$38,744,573 Business Income - Included \$2,500 48 Hours Coinsurance - Nil Earthquake, Volcanic Eruption, Landslide and Mine Subsidence (excludes AK, HI, Puerto Rico, and CA) \$5,000,000 \$50,000 Earthquake - KY, OH, PA, TN Locations \$2,500,000 Earthquake - CA Locations \$50,000 \$1,000,000 \$50,000 Flood (excludes FL and NFIP Zones A & V) \$5,000,000 \$50,000 Flood (Zones A & V) \$2,500,000 \$100,000 Wind/Hail Included - Deductible: 2% of Value subject to minimum of \$100,000 (FL only) REMARKS (Including Special Conditions) SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS. ADDITIONAL INTEREST NAME AND ADDRESS MORTGAGEE ADDITIONAL INSURED X LOSS PAYEE LOAN# Palm Beach County Department of Airports AUTHORIZED REPRESENTATIVE Palm Beach International Airport 846 Palm Beach International Airport West Palm Beach, FL 33406-1470

Page 2 of 2

ACORD 27 (2009/12)

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Carl Carlo

## FOURTH AMENDMENT TO RETAIL CONCESSION AGREEMENT

THIS FOURTH AMENDMENT TO RETAIL CONCESSION AGREEMENT (this "Amendment") is made and entered into Trouber 31, 2012, by and between Palm Beach County, a political subdivision of the State of Florida ("County"), and Paradies-Palm Beach, LLC ("Company"), a Florida limited liability company, having its office and principal place of business at 5950 Fulton Industrial Blvd., Atlanta, Georgia 30336.

#### WITNESSETH:

WHEREAS, the 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, the parties entered into that certain Retail Concession Agreement dated November 6, 2007 (R-2007-2052), as amended by that certain First Amendment dated September 9, 2008 (R-2008-1456) and that certain Second Amendment dated June 16, 2009 (R-2009-0975), and that certain Third Amendment dated December 20, 2011 (R-2011-2001) (hereinafter collectively, the "Agreement"); and

WHEREAS, the parties hereto desire to amend the Agreement 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. <u>Recitals.</u> The recitals set forth above are true and correct and incorporated herein by this reference. Terms not defined herein shall have the meaning ascribed to them in the Agreement.
- 2. <u>Tech For Take-Off.</u> Company shall complete all construction necessary for the introduction of the <u>Tech For Take-Off</u> concept within Unit C-2 within one hundred twenty (120) days of the Effective Date of this Amendment, unless otherwise approved in writing by the County. Unit C-2 shall be opened for business no more than thirty (30) days from completion of construction. Within sixty (60) days of completion of construction, Company shall provide a Statement of Costs for Unit C-2 and provide an updated depreciation schedule in accordance with the requirements of Section 7.02 of the Agreement.
- 3. Article 1, <u>Definitions</u>, of the Agreement is hereby amended to delete the definition of <u>"Monthly Privilege Fee"</u> and replace it with the following:

Monthly Privilege Fee means the percentage of monthly Gross Receipts paid by Company for the privilege of operating the retail concession at the Airport and shall be equal to the sum of the following:

- A. twelve percent (12%) of monthly Gross Receipts for all sales from Units MT-1 (PGA Tour Shop) and MT-2A (Brighton/Brooks Brothers), excluding sales of Personal Services and Traveler Services from such concession units. The concession units identified in this Paragraph A shall be Locally or Nationally Branded Specialty Retail Stores;
- B. twelve percent (12%) of monthly Gross Receipts for all sales from Unit MT-3 (Comfort Zone) and from the sale of Personal Services from any other concession unit, if any;
- C. twenty percent (20%) of monthly Gross Receipts for all sales from Units MT-2B (Palm Beach Expressions), B-1 (New York Times Bookstore) and MT-4 (Kids Zoo), excluding sales of Personal Services and Traveler Services from such concession units;
- D. twenty two percent (22%) of monthly Gross Receipts for all sales from Units MT-2C (Worth Avenue News), MT-5 (Oceanfront News), B-2 (Coral Cove News), B-3 (Tropical News kiosk), C-1 (Coral Cove News), C-2 (Tech For Take-Off), C-3 (CNBC News), Mobile Kiosks and temporary concession units, excluding sales of Personal Services and Traveler Services from such concession units and Mobile Kiosks; and

E. ten percent (10%) of monthly Gross Receipts for all sales from Unit MT-3A (Business Center) and from the sale of Traveler Services from any other concession unit, if any.

In the event the concession units identified in Paragraph A above cease operating as Locally or Nationally Branded Specialty Retail Store(s), the percentage of monthly Gross Receipts for all sales from such concession unit(s) shall be increased in accordance with the percentages established in this Agreement for similar concepts. For example, a general news and gift concept would be twenty-two percent (22%) of monthly Gross Receipts and a bookstore concept would be twenty percent (20%) of monthly Gross Receipts. Company acknowledges and agrees that any change in concepts shall be subject to prior written approval of the County.

4. Article 1, <u>Definitions</u>, of the Agreement is hereby amended to delete the definition of <u>"Privilege Fee"</u> in its entirety and replace it with the following:

<u>Privilege Fee</u> means the percentage of annual Gross Receipts paid by Company for the privilege of operating the retail concession at the Airport and shall be equal to the sum of the following:

- A. twelve percent (12%) of annual Gross Receipts for all sales from Units MT-1 (PGA Tour Shop) and MT-2A (Brighton/Brooks Brothers), excluding sales of Personal Services and Traveler Services from such concession units. The concession units identified in this Paragraph A shall be Locally or Nationally Branded Specialty Retail Stores;
- B. twelve percent (12%) of annual Gross Receipts for all sales from Unit MT-3 (Comfort Zone) and the sale of Personal Services from any other concession unit, if any;
- C. twenty percent (20%) of monthly Gross Receipts for all sales from Units MT-2B (Palm Beach Expressions), B-1 (New York Times Bookstore) and MT-4 (Kids Zoo), excluding sales of Personal Services and Traveler Services from such concession units;
- D. twenty two percent (22%) of annual Gross Receipts for all sales from Units MT-2C (Worth Avenue News), MT-5 (Oceanfront News), B-2 (Coral Cove News), B-3 (Tropical News kiosk), C-1 (Coral Cove News), C-2 (Tech For Take-Off), C-3 (CNBC News), Mobile Kiosks and temporary concession units, excluding sales of Personal Services and Traveler Services from such concession units; and
- E. ten percent (10%) of annual Gross Receipts for all sales from Unit MT-3A (Business Center) and from the sale of Traveler Services from any other concession unit, if any.

In the event the concession units identified in Paragraph A above cease operating as Locally or Nationally Branded Specialty Retail Store(s), the percentage of annual Gross Receipts for all sales from such concession unit(s) shall be increased in accordance with the percentages established in this Agreement for similar concepts. For example, a general news and gift concept would be twenty-two percent (22%) of annual Gross Receipts and a bookstore concept would be twenty percent (20%) of annual Gross Receipts. Company acknowledges and agrees that any change in concepts shall be subject to prior written approval of the County.

- 5. <u>Replacement of Exhibit "A".</u> Exhibit "A", <u>Leased Premises</u>, to the Agreement dated August 22, 2011, is hereby deleted in its entirety and replaced by Exhibit "A" to this Amendment dated January 3, 2012, attached hereto and incorporated herein.
- 6. <u>Incorporation by Reference</u>. Exhibits attached hereto and referenced herein shall be deemed to be incorporated in this Amendment by such reference.
- 7. <u>Paragraph Headings.</u> The heading of the various sections of this Amendment are for convenience and ease of reference only, and shall not be construed to define, limit, augment or describe the scope, context or intent of this Amendment or any part or parts of this Amendment.

- 8. <u>Ratification of Agreement.</u> Except as specifically modified herein, all of the terms and conditions of the Agreement shall remain unmodified and in full force and effect and are hereby ratified and confirmed by the parties hereto.
  - 9. <u>Effective Date.</u> This Amendment shall be considered effective when signed by all parties.

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

APPROVED AS TO FORM AND LEGAL SUFFICIENCY  By: County Attorney  County Attorney	PALM BEACH COUNTY, a political subdivision of the State of Florida  By:  Director, Department of Airports
ATTEST: Signed, sealed and delivered in the presence of two witnesses for Company:   Lach Signature  Kaven K. Leach Name (type or print)	Paradies-Palm Beach, LLC, a Florida limited liability company  By:
Signature Signature  VOKO  Name (type or print)	SVP and COO Title

#### EXHIBIT "A" LEASED PREMISES

#### PALM BEACH INTERNATIONAL AIRPORT

MAIN TERMINAL, PRE-SECURITY		
Unit No.	Approximate Size (Sq. Ft.)	
MT – 1 (PGA Tour Shop)	871	
MT – 2A (Brighton/Brooks Brothers)	1,045	
MT – 2B (Palm Beach Expressions)	1,311	
MT – 2C (Worth Avenue News)	. 1,609	
MT – 3 (Comfort Zone)	1,388	
MT – 3A (Business Center)	1,267	
MT – 4 (Kids Zoo)	1,246	
MT – 5 (Oceanfront News)	2,445	

CONCOURSE B, POST-SECURITY		
Unit No.	Approximate Size (Sq. Ft.)	
B – 1 (New York Times Bookstore)	. 605	
B-2 (Coral Cove News)	1,358	
B – 3 (Tropical News Kiosk)	616	

CONCOURSE C, POST-SECURITY		
Unit No.	Approximate Size (Sq. Ft.)	
C – 1 (Coral Cove News)	1,315	
C – 2 (Tech For Take-Off)	312	
C-3 (CNBC News)	2,272	

OFFICE & STORAGE AREAS	
Unit No.	Approximate Size (Sq. Ft.)
MT - S1	1,445
MT - S2	414
MT - S3	261
MT - S4	1,173
MT – S5	550
MT - S6	1,162
MT - S7	381
MT-S8	1,010
C-S1	450

<sup>\*</sup>The square footages listed on this Exhibit "A" are subject to re-measurement by the County pursuant to Section 2.01 of the Agreement.

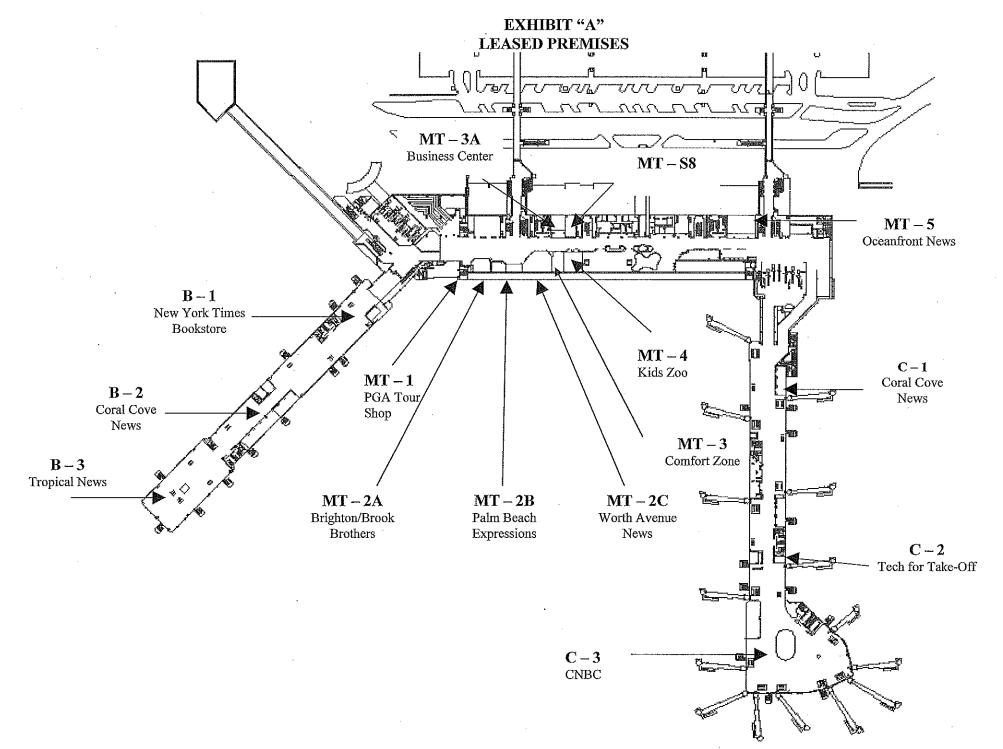


Exhibit "A"

2<sup>nd</sup> Level – Main Terminal

January 3, 2012 (4<sup>th</sup> Amendment)

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#### EXHIBIT "A" LEASED PREMISES

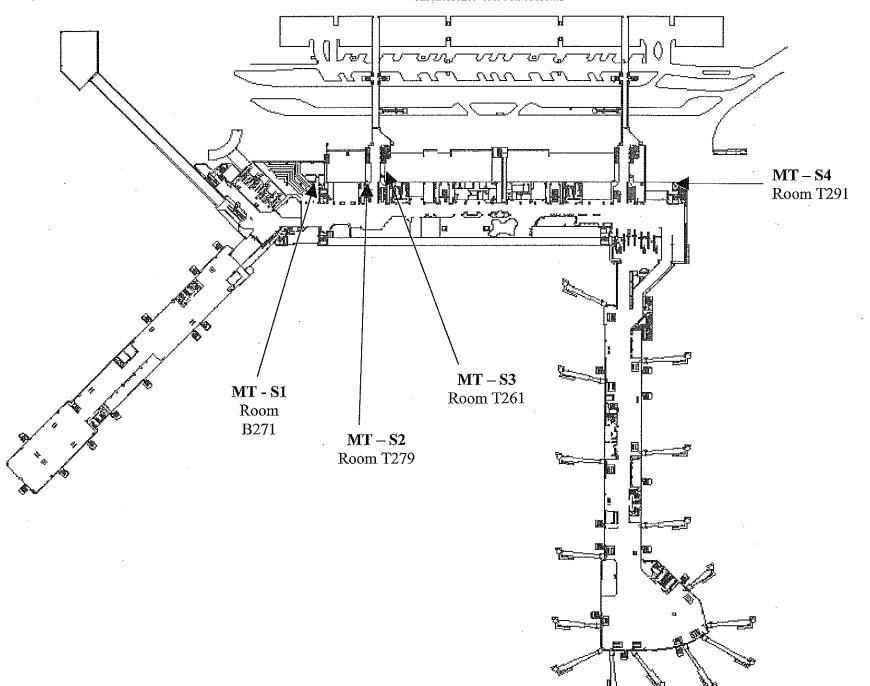


Exhibit "A"

2<sup>nd</sup> Level – Main Terminal

January 3, 2012 (4<sup>th</sup> Amendment)

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#### EXHIBIT "A" LEASED PREMISES

