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Agenda Item: 3F6

PALM BEACH COUNTY
BOARD OF COUNTY COMMISSIONERS

AGENDA ITEM SUMMARY

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Meeting Date: **September 18, 2018** [X] Consent [ ] Regular
[ ] Workshop [ ] Public Hearing

Department:

Submitted By: **Department of Airports**

Submitted For:

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I. EXECUTIVE BRIEF

Motion and Title: **Staff recommends motion to approve:** Landlord's Consent and Estoppel Certificate (Estoppel) confirming certain terms and conditions of the Development Site Lease Agreement with Palm Auto Plaza, LLC (Palm Auto) (R2014-0037, as amended) (Lease).

Summary: Palm Auto is obtaining a leasehold mortgage, and the lender, Toyota Motor Credit Corporation, requires the Estoppel to confirm certain terms and conditions of the Lease, including rental and that Palm Auto is not in default. **Countywide** **(HF)**

Background and Justification: The Lease provisions permit Palm Auto to obtain a leasehold mortgage and provide for the County to deliver the certificates such as this Estoppel. The Estoppel outlines certain terms and conditions of the Lease and may be recorded in the public records.

Attachments:
1. Estoppel (3)

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JB

Recommended By: _____ 8/13/18
Department Director **Date**

Approved By: _____ 8/31/18
County Administrator **Date**

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2018	2019	2020	2021	2022
Capital Expenditures					
Operating Costs					
Operating Revenues					
Program Income (County)					
In-Kind Match (County)					
NET FISCAL IMPACT	$-0-	$-0-	$-0-	$-0-	$-0-
# ADDITIONAL FTE POSITIONS (Cumulative)					

Is Item Included in Current Budget? Yes _____ No _X_
Does this item include the use of federal funds? Yes _____ No _X_

Budget Account No: Fund __ Department __ Unit ____ Object ____
Reporting Category _____

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

No fiscal impact.

C. Departmental Fiscal Review: CM Simmons

III. REVIEW COMMENTS

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

8/23/18
OFMB 8/23 8/21 8/21

8/27/18
Contract Dev. and Control 8/27/18

B. Legal Sufficiency:

8/30/18
Assistant County Attorney

C. Other Department Review:

_____
Department Director

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