

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>
Capital Expenditures	_____	_____	_____	_____	_____
Operating Costs	_____	_____	_____	_____	_____
Operating Revenues	<u>\$0.00</u>	_____	_____	_____	_____
Program Income (County)	_____	_____	_____	_____	_____
In-Kind Match (County)	_____	_____	_____	_____	_____
NET FISCAL IMPACT	<u><u>\$0.00</u></u>	_____	_____	_____	_____
# 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 __ RSource __

(A)

No Fiscal Impact.

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

C. Departmental Fiscal Review: Deborah Duncanson

III. REVIEW COMMENTS

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

Lucy M... 11/5/21
 OFMB 11-5-21
 (Signature) 11-5-21

Ar. S. ... 11/10/21
 Contract Dev. and Control
 11-9-21 TW

B. Legal Sufficiency:

(Signature) 11/12/21
 Assistant County Attorney

C. Other Department Review:

 Department Director

REVISED 11/17

(THIS SUMMARY IS NOT TO BE USED AS A BASIS FOR PAYMENT)

C E R T I F I C A T E
(Corporation)

The undersigned hereby certifies that the following are true and correct statements:

1. That Ira P. Berman is the Secretary of Gulfstream Product Support Corporation, a corporation organized and existing in good standing under the laws of the State of Delaware, hereinafter referred to as the "Corporation", and that the following Resolutions are true and correct copies of certain Resolutions adopted by the Board of Directors of the Corporation as of the 22nd day of October, 2021, in accordance with the laws of the State of Delaware, the Articles of Incorporation and the By-laws of the Corporation:

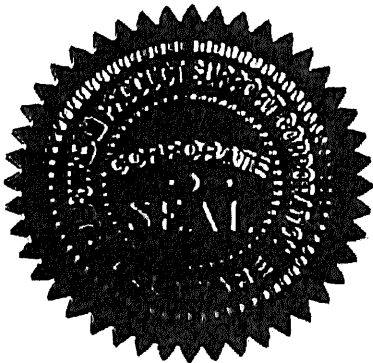
RESOLVED, that the Corporation shall enter into that certain Third Amendment to Fixed Base Operator Lease Agreement between Palm Beach County, a political subdivision of the State of Florida and the Corporation (the "Agreement"), a copy of which is attached hereto; and be it

FURTHER RESOLVED, that James P. Whalen, the Assistant Secretary of the Corporation, is hereby authorized and instructed to execute such Agreement and such other instruments as may be necessary and appropriate for the Corporation to fulfill its obligations under the Agreement.

2. That the foregoing resolutions have not been modified, amended, rescinded, revoked or otherwise changed and remain in full force and effect as of the date hereof.

3. That the Corporation is in good standing under the laws of the State of Florida, and has qualified, if legally required, to do business in the State of Florida and has the full power and authority to enter into such Agreement.

IN WITNESS WHEREOF, the undersigned has set his hand and affixed the Corporate Seal of the Corporation the 22nd day of October, 2021.



Seal

[Signature]

Ira P. Berman, Secretary
Gulfstream Product Support Corporation

🔍 Search

👤 Insured

Insured Name

Gulfstream Product Support Corporation (



Gulfstream Aerospace Corporation

Active Records Only

Advance Search

Name: Gulfstream Product Support Corporation 👤

Account Number: DX00000741

Address: 500 Gulfstream Rd, Savannah, GA, 31408

Status: Compliant with minor/expiring deficiencies.

Insured Tasks Admin Tools

View

👤 Insured

📄 Notes

🔄 History

📄 Deficiencies

📶 Coverages

★ Requirements

🔄 Contract Screen

Add

Edit

Help

Video Tutorials

Insured

Business Unit(s) DBA Number DBA Name

Print Insured Info Print Compliance Report

Account Information

Account Number: DX00000741

Risk Type: Standard - General Services

Do Not Call: Address Updated:

Address Information

Mailing Address **Physical Address**

Insured: Gulfstream Product Support Corporation

Address 1: 500 Gulfstream Rd

Address 2:

City: Savannah

State: GA

Zip: 31408

Country:

Contract Information

Contract Number:

Contract Start Date:

Contract End Date:

Contract Effective Date:

Contract Expiration Date:

Description of Services:

Fixed Base
Operator
Lease Agmt

Safety Form II:

Contact Information

Contact Name:

Pbi-Gu-18-
01

Misc:

Phone Number:

Alt Phone Number:

Fax Number:

E-Mail Address:

kandice.harvey@gulfstream.com

Approval Date:

Rush:

No

Contract on File:

No

Certificate Received:

No

Indemnification Agreement:

No

Tax Id:

This Account created by 391 on 05/18/2020.

**THIRD AMENDMENT TO FIXED BASE OPERATOR LEASE AGREEMENT
BETWEEN PALM BEACH COUNTY AND
GULFSTREAM PRODUCT SUPPORT CORPORATION**

THIS THIRD AMENDMENT TO FIXED BASE OPERATOR LEASE AGREEMENT (this "Amendment") is made and entered into as of _____, (the "Effective Date"), by and between Palm Beach County, a political subdivision of the State of Florida ("County"), and Gulfstream Product Support Corporation, a Delaware corporation, having its office and principal place of business at 4320 Green Street, West Palm Beach, FL 33406 ("Tenant").

WITNESSETH:

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

WHEREAS, the parties entered into that certain Fixed Base Operator Lease Agreement dated March 14, 2017 (R-2017-0281), as amended by that certain First Amendment dated October 2, 2018 (R-2018-1507) and that certain Second Amendment dated February 11, 2020 (R-2020-0137) and assigned to Tenant pursuant to an Assignment and Assumption of Lease dated October 16, 2018 (collectively, 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. Recitals and Definitions. 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. Article 18, Assignment, Transfer and Subletting, of the Lease is hereby deleted in its entirety and replaced with the following Article 18:

Article 18 - Assignment, Transfer and Subletting

18.01 Assignment, Transfer and Subletting Generally. Except as otherwise provided for herein, Tenant shall not, in any manner, assign, transfer, or otherwise convey an interest in this Lease, the Premises or any portion thereof ("Assignment"), without the prior written consent of the County, which consent shall not be unreasonably withheld. The County shall not be deemed to have withheld its consent unreasonably unless the County has been furnished evidence, reasonably satisfactory to County, establishing that the proposed assignee: (a) has the financial ability to make the rental payments required

under this Lease and to otherwise satisfy its financial obligations under this Lease; (b) has sufficient experience to operate in the manner required hereunder; (c) has the ability to otherwise perform all of the terms, conditions and covenants of this Lease; and (d) agrees to assume all obligations, responsibilities and liabilities of Tenant arising on and after the effective date of the Assignment. Any attempted Assignment without County's approval shall be null and void. In the event County consents in writing to an Assignment, Tenant shall have the right to assign this Lease to the extent permitted by County's consent to such Assignment, provided that the use of the Premises shall be limited to the same uses as are permitted under this Lease. Any permitted Assignment shall be subject to the same conditions, obligations and terms as set forth herein. Except for the subleasing of community hangar space, aircraft tie-down and aircraft ramp space, and except as provided in Sections 18.02 or 18.03, Tenant shall not sublet the Premises, or any portion thereof, without the prior written consent of County, which consent shall not be unreasonably withheld. All subleases shall be subject to the same conditions, obligations, and terms as set forth herein and Tenant shall be fully responsible for the observance by its subtenants of the terms and covenants contained in this Lease. Notwithstanding the foregoing, the consent of County shall not be withheld for an Assignment of this Lease in its entirety where all or substantially all of the assets of Tenant are acquired by another entity by reason of a merger, acquisition, or other business reorganization, provided that Tenant provides written notice to County ten (10) days prior to the change in ownership and County has been furnished evidence, reasonably satisfactory to County, establishing that the proposed assignee: (a) has the financial ability to make the rental payments required under this Lease and to otherwise satisfy its financial obligations under this Lease; (b) has sufficient experience at comparable airports to operate in the manner required hereunder; (c) has the ability to otherwise perform all of the terms, conditions and covenants of this Lease; and (d) agrees to assume all obligations, responsibilities and liabilities of Tenant arising on and after the effective date of the Assignment. Tenant shall remain primarily liable to County for fulfilling all obligations, terms and conditions of this Lease, throughout the entire Term and any extension thereof, except in the event of a complete Assignment, in which event Tenant shall be released from all further obligation arising subsequent to such Assignment; provided that Tenant's assignee agrees in writing to be fully bound by the terms and provisions of this Lease from and after the effective date of such Assignment. County may freely assign this Lease at any time without the consent of Tenant, and upon assumption by such assignee of County's obligations hereunder from and after the date of such assignment, County shall be released from all liability and obligation arising hereunder from and after the date of such assignment. Notwithstanding any provision of this Lease to the contrary, any proposed assignee shall be required to provide proof of insurance and any security instruments required hereunder prior to the Assignment of this Lease.

18.02 Permitted Assignments and Subleases. Tenant shall have the right to assign this Lease or to enter into one or more subleases without County's approval or consent if the assignment or sublease is to: (a) a Leasehold Mortgagee or an entity that subleases the Premises back to Tenant or any affiliate of Tenant in connection with a financing of the Required Improvements or any alterations; or (b) the assignment or sublease of the Premises is to a parent, subsidiary, affiliate or successors to Tenant by merger,

consolidation, realignment, reorganization or purchase of Tenant, or to a purchaser of all or substantially all of the assets of Tenant used in the operation of Tenant's business at the Premises (each, a "Permitted Transferee"). No such assignment or subletting shall be considered as a release of Tenant from any of its obligations hereunder. County agrees that the foregoing shall apply to, among others, any assignment or sublease pursuant to which the Permitted Transferee intends to use the Premises as a MRO. Should Tenant sublease the Premises or any portion of the Premises to a Permitted Transferee, Tenant shall notify the Department in writing within fifteen (15) days after the date such sublease or assignment is completed, and shall provide the Department with a copy of the sublease or assignment agreement.

18.03 Sub-lease by a Permitted Transferee. In the event of a sub-lease of the Premises, or portion thereof, to a Permitted Transferee, as provided in Section 18.02, County's prior written consent shall not be required for the further sub-lease of hangar and/or office space by such Permitted Transferee provided Tenant issues written consent to such further sub-lease by the Permitted Transferee, and further provided the hangar and/or office space shall be used exclusively for uses and activities permitted in accordance with the terms and conditions of this Lease and the Minimum Standards and for no other purposes whatsoever. All such further sub-leases by a Permitted Transferee shall be subject and subordinate to this Lease and shall be subject to the same conditions, obligations, and terms as set forth herein. Tenant shall be fully responsible for ensuring any Permitted Transferee requires its subtenants to observe all applicable terms and conditions set forth in this Lease. County and Department expressly reject any provision of any sub-lease which purports to grant the subtenant any greater rights than provided to Tenant under this Lease, and no sub-lease under this Section shall impose any additional obligations on County or otherwise affect any of the rights of County under this Lease. Within ten (10) days of written request by County to Tenant, Tenant shall provide a list, or summary of all sub-leases, or complete copies of any or all such sub-lease document(s), as may be requested by County.

3. Consent to Existing Sub-Leases. Subject to the terms and conditions of this Lease, County hereby consents to those certain sub-lease agreements in effect prior to the Effective Date of this Amendment as identified in Attachment "1" to this Amendment (the "Existing Sub-lease Agreements"). County and Department expressly reject any provision of the Existing Sub-lease Agreements, which purport to grant the subtenant any greater rights than provided to Tenant under this Lease. This consent shall not impose any additional obligations on County or otherwise affect any of the rights of County under this Lease. This consent shall not operate as a waiver of any prohibition against further Assignment or sub-letting without County's consent as provided in Article 18 of the Lease.

4. Entire Agreement. Except as modified herein, all terms and conditions of the Lease shall remain in full force and effect. In the event of any conflict or inconsistency between the provisions of the Lease and the provisions of this Amendment, the provisions of this Amendment shall govern and control.

5. Counterparts. This Amendment may be executed in any number of counterparts, each of which shall be effective only upon delivery and thereafter shall be deemed an original, and all of which shall be taken to be one and the same instrument, for the same effect as if all parties hereto had signed the same signature page. Any signature page of this Amendment may be detached from any counterpart of this Amendment without impairing the legal effect of any signatures thereon and may be attached to another counterpart of this Amendment identical in form hereto but having attached to it one or more additional signature pages.

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

(Signatures on Following Page)

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

ATTEST:
Joseph Abruzzo,
Clerk of the Circuit Court
and Comptroller

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

By: _____
Clerk & Comptroller

By: _____
, Mayor

(SEAL)

APPROVED AS TO FORM AND
LEGAL SUFFICIENCY

APPROVED AS TO TERMS
AND CONDITIONS

By: _____
County Attorney

By: *Laura Berk* *rw*
Director, Department of Airports

Signed, sealed and delivered
in the presence of two witnesses

Tenant:
GULFSTREAM PRODUCT SUPPORT
CORPORATION

for Tenant:

Kandice Harvey
Signature

By: *James P. Whalen*
James P. Whalen, Assistant Secretary

Kandice Harvey
Print Name

Pam McNulty
Signature

Pam McNulty
Print Name

(Seal)

Attachment "1" to Third Amendment
Existing Sub-lease Agreements

Following is a list of sub-lease agreements for hangar and/or office space entered into prior to the Effective Date of this Third Amendment between Jet Aviation Associates, Ltd., as Permitted Transferee and the listed sub-tenants:

1. Facility Tenant Agreement between Jet Aviation Associates, Ltd., and Charles R. Schwab, effective as of August 1, 2020, for 1,000 square feet of hangar space at 4320 Green Street, Suite 118.
2. Facility Tenant Agreement between Jet Aviation Associates, Ltd., and Haven Health Management, LLC, effective as of October 1, 2020, for 162 square feet of office space at 4320 Green Street, Suite 125.
3. Facility Tenant Agreement between Jet Aviation Associates, Ltd., and AC Travel LLC, effective as of August 10, 2020, for 500 square feet of office space at 4320 Green Street, Suite 105.
4. Facility Tenant Agreement between Jet Aviation Associates, Ltd., and Stephen E. Myers, effective as of June 1, 2021, for 500 square feet of office space at 4320 Green Street, Suite 116.