



**II. FISCAL IMPACT ANALYSIS**

**A. Five Year Summary of Fiscal Impact:**

Fiscal Years	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>
Capital Expenditures	_____	_____	_____	_____	_____
Operating Costs	_____	_____	_____	_____	_____
Operating Revenues	_____	_____	_____	_____	_____
Program Income (County)	_____	_____	_____	_____	_____
In-Kind Match (County)	_____	_____	_____	_____	_____
<b>NET FISCAL IMPACT</b>	=====	=====	=====	=====	=====
# ADDITIONAL FTE	_____	_____	_____	_____	_____
POSITIONS (Cumulative)	_____	_____	_____	_____	_____

Is Item Included in Proposed Budget? Yes \_\_\_\_\_ No X  
 Does this item include the use of federal funds? Yes \_\_\_\_\_ No X  
 Does this item include the use of state funds? Yes \_\_\_\_\_ No X

Budget Account No: Fund 4100 Department 120 Unit 8430 RSource 4469  
 Reporting Category \_\_\_\_\_

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

Through September 30, 2024, the Agreement provides for payment of concession fees based on the greater of a percentage of food and alcohol sales, or a MAG, which is currently \$2,418,123, based on 85% of the preceding year's concession payment of \$2,844,850. Although Host will not pay a MAG during the extended term, Host will continue to pay a percentage of food and alcohol sales. The Department is unable to estimate concession fees during the extended term at this time since the Agreement will be terminated as to individual concession units through the remainder to the extended term.

C. Departmental Fiscal Review: Debbie J. Anderson  
 (Signature) 4/15/24

**III. REVIEW COMMENTS**

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

ASDUAL 4/18/24  
KK 4/18 OFMB JA 4/17

Brenda M. Madhok 4/22/24  
 Contract Dev. and Control  
 Fed 4/22/24

**B. Legal Sufficiency:**

Anne Delgent 4-24-24  
 Assistant County Attorney

**C. Other Department Review:**

\_\_\_\_\_  
 Department Director

REVISED 11/17

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

**FOURTEENTH AMENDMENT TO  
LEASE AND CONCESSION AGREEMENT**

**THIS FOURTEENTH AMENDMENT TO LEASE AND CONCESSION AGREEMENT** (this "Amendment") is made and entered into this May 14, 2024, by and between Palm Beach County, a political subdivision of the State of Florida ("County"), and Host International, Inc., a corporation organized under the laws of the State of Delaware, authorized to do business in the State of Florida, and having its office and principal place of business at 6905 Rockledge Drive, Bethesda, MD 20817 ("Concessionaire").

**WITNESSETH:**

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

**WHEREAS**, the parties entered into that certain Lease and Concession Agreement dated August 18, 1998 (R-98-1293D, as amended) (the "Agreement"); and

**WHEREAS**, Concessionaire acknowledges County is in the process of issuing a new solicitation for Airport concessions at the Airport, and desires to provide for the phased transition to new concession operators to ensure quality, uninterrupted concession services remain available in the Terminal during the Term of this Agreement and upon its termination; and

**WHEREAS**, Concessionaire desires to cooperate with County for the transition of the concessions to such new concession operator(s); and

**WHEREAS**, the parties desire to amend the Agreement in accordance with the terms and conditions set forth 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.** 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 Agreement.

2. **Extended Term; Termination for Convenience.** The Term of the Agreement shall be extended from October 1, 2024, to April 1, 2026 (such period the "Extended Term"); provided, however, during such Extended Term, County, in County's sole and absolute discretion, may terminate this Agreement for convenience, in whole or in part as to any or all location(s) or storage area(s), without compensation whatsoever to Concessionaire, at any time upon not less than thirty (30) days' written notice to Concessionaire in advance of such termination.

3. **Concession Fees and Rental During the Extended Term.** Notwithstanding any provision of this Agreement otherwise, within fifteen (15) days after the close of each and every month throughout the Extended Term, Concessionaire shall pay Monthly Percentage Fees to County equal to the Monthly Concession Fee, with no Minimum Annual Guarantee, as otherwise required by the Agreement. Rental for storage areas shall be paid no later than the first day of each month throughout the Extended Term. In the event any storage area(s) are terminated during the Extended Term, rental shall be prorated on a per-diem basis based on a thirty (30) day month.

4. **Security for Payment; Audit Report.** Throughout the Extended Term, and for a period of six (6) months thereafter, Concessionaire shall maintain the security for payment in the amount required by the Agreement, as of September 30, 2024. The audit report for the Extended Period shall be provided to County not later than ninety (90) days following the expiration or earlier termination of the Extended Term. Concession Fees for the Extended Term shall be reconciled in accordance with the provisions of Section 5.02 of the Agreement.

5. **Ratification of Agreement.** 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.

6. **Conflict.** In the event of a conflict between any provision of this Amendment and the provisions of the Agreement, or any other amendment thereto, the provisions of this Amendment shall control.

7. **Paragraph Headings.** 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 the Agreement.

8. **Effective Date.** This Amendment shall become effective upon execution by the parties hereto ("Effective Date").

{Remainder of Page Intentionally Left Blank.}

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: \_\_\_\_\_  
Deputy Clerk

By: \_\_\_\_\_  
Maria Sachs, Mayor

APPROVED AS TO FORM AND  
LEGAL SUFFICIENCY

APPROVED AS TO TERMS  
AND CONDITIONS

By: Anne Helgert  
County Attorney

By: Laura Baker  
Director, Department of Airports

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

Radicevic  
Signature

KRICA RADICEVIC  
Print Name

[Signature]  
Signature

Philip Fletcher  
Print Name

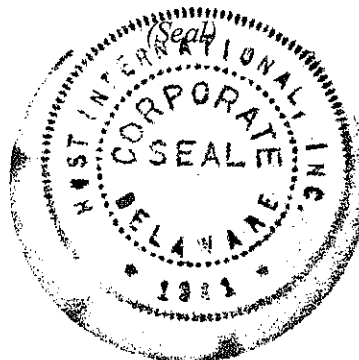
CONCESSIONAIRE:  
HOST INTERNATIONAL, INC.

[Signature]  
Signature

JEFFREY L. POERSCH  
ASSISTANT SECRETARY

JEFFREY L. POERSCH  
ASSISTANT SECRETARY

Title





**Palm Beach County  
Compliance Summary Report**

Vendor Number	Vendor Name	AM Best Rating	Insurance Carrier	Policy #	Eff. Date	Exp. Date	Coverage	Contract Number	Contract Name
DX00001077	Host International, Inc	Modified	Compliant with Minor/Expiring Deficiencies					PBI-HI-98-01	Lease and Concession Agmt
		A+p , XV	Hartford Fire Insurance Company	10CSER22211	9/1/2023	9/1/2024	Auto Liability		
		A+g , XV	American Guarantee and Liability Insurance Company	AUC484652600	9/1/2023	7/1/2024	Excess Liability		
		A+g , XV	Zurich American Insurance Company	GLO484652500	9/1/2023	7/1/2024	General Liability		
		A+p , XV	Hartford Insurance Company of the Southeast	10WNR22208	9/1/2023	9/1/2024	Workers Comp		
		A+p , XV	Twin City Fire Insurance Company	10WBRR22209	9/1/2023	9/1/2024	Workers Comp		

**Risk Profile :** Standard - General Services  
**Required Additional Insured :** Palm Beach County Board of County Commissioners  
**Ownership Entity :**

**CERTIFICATE**  
(Corporation)

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

1. That Jeffrey L. Poersch is the Assistant Secretary of Host International, Inc., 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 1st day of January 2024, 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, from time to time, shall enter into amendments ("Amendments") to that certain Lease and Concession Agreement between the parties dated August 18, 1998 (R-98-1293D), as amended, 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 Jeffrey L. Poersch, the Assistant Secretary of the Corporation, is hereby authorized and instructed to execute such Amendments 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 Amendments.

IN WITNESS WHEREOF, the undersigned has set his hand and affixed the Corporate Seal of the Corporation the 26th day of February 2024.



[Signature]

Paul Mamalian, President & Secretary

