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RESOLUTION NO. R-2016-107

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF OAKLAND PARK, FLORIDA, APPROVING AND AUTHORIZING THE APPROPRIATE CITY OFFICIALS TO EXECUTE THE FIRST AMENDMENT TO THE PARKING WAIVER AGREEMENT WITH AKB REALTY, LLC; PROVIDING FOR CONFLICTS; PROVIDING FOR SEVERABILITY; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the City Commission deems it to be in the best interests of the City to approve and authorize the appropriate city officials to execute the First Amendment to the Parking Waiver Agreement with AKB Realty, LLC.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF OAKLAND PARK, FLORIDA THAT:

SECTION 1. The foregoing "WHEREAS" clauses are true and correct and hereby ratified and confirmed by the City Commission. All exhibits attached hereto are hereby incorporated herein.

SECTION 2. In accepting the recommendation of City staff, the City Commission of the City of Oakland Park, Florida, hereby approves and authorizes the proper City officials to execute the First Amendment to the Parking Waiver Agreement with AKB Realty, LLC.

SECTION 3. All Resolutions or parts of Resolutions in conflict herewith, be and the same are repealed to the extent of such conflict.

SECTION 4. If any clause, section or other part of this Resolution shall be held by any court of competent jurisdiction to be unconstitutional or invalid, such unconstitutional or invalid part shall be considered eliminated and will in no way affect the validity of the other provisions of this Resolution.

SECTION 5. This Resolution shall become effective immediately upon its passage and adoption.

1 **ADOPTED** by the City Commission of the City of Oakland Park, Florida this
2 21st day of September, 2016.
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6 CITY OF OAKLAND PARK, FLORIDA

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J. ADORNATO III	<u>YES</u>
S. GUEVREKIAN	<u>YES</u>
J. SHANK	<u>YES</u>
M. CARN	<u>YES</u>
T. LONERGAN	<u>YES</u>

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23 ATTEST:
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26 RENEE M. SHROUT, CMC
27 CITY CLERK

**Allied Development Parking Space Details by Tenant Space – Updated for Request for Extension
Case # CD14-18DMUD**

Tenant Space & Use: Original Approval 2014	Required Parking Spaces	Fee Waiver (# x 15K)
Suite A: Restaurant 1 (1 st floor @ 3,964 sq ft)	40	600K
Suite A: Office (2 nd floor)	5	75K
Suite B: Restaurant 2 (5,152 + 400 outdoor seating = 6,552 sq ft)	65	975K
Suite C: Showroom and Storage	8	120K
Suite D: Restaurant 3 (3,002 + 1400 outdoor seating = 3,402 sq ft)	34	510K
Total	152	2,280,000

Tenant Space & Use: Updated 2016	Required Parking Spaces	Occupied/ Vested Parking Spaces	Remaining Spaces Requested	Remaining Fee Waiver (# x 15K)
Suite A: Restaurant 1 (1 st floor @ 3,964 sq ft)	40	0	40	600K
Suite A: Office (2 nd floor)	5	0	5	75K
Suite B: Restaurant 2 (5,152 + 400 outdoor seating = 6,552 sq ft)	65	Lease Pending	65	975K
Suite C: Showroom and Storage	8	8	0	n/a
Suite D: Restaurant 3 (3,002 + 1400 outdoor seating = 3,402 sq ft)	34	Lease Pending	34	510K
Total	152	8	144	2,160,000

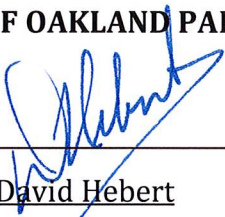
FIRST AMENDMENT TO PARKING WAIVER AGREEMENT

WHEREAS, the City of Oakland Park, a Florida municipal corporation (the "City") and **AKB Realty, LLC**, a Florida limited liability company (the "AKB") entered into that certain Parking Waiver Agreement (the "Agreement") dated November 17th, 2014.

NOW THEREFORE, in consideration of the mutual covenants, the City and AKB do agree to enter into this First Amendment to provide that:


1. The Whereas clauses are hereby ratified and confirmed.
2. Section 4(B) requiring completion of the internal improvements as listed by Exhibit "A" (attached hereto) by September 30th, 2016 is extended to September 30th, 2018.
3. In the event of any inconsistencies between this First Amendment and the Agreement, the provisions contained in this First Amendment shall prevail. In all other respects, the terms and provisions of the Agreement are ratified and confirmed.

CITY:
CITY OF OAKLAND PARK, FLORIDA



By: David Hebert
Title: City Manager
Date: 10/28/16

Property Owner:
AKB REALTY, LLC



By: JOSEPH FEINBERG
Title: Vice President
Date: 10/29/16