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RESOLUTION NO. R-2021-041

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF OAKLAND PARK, FLORIDA, APPROVING AND AUTHORIZING THE PROPER CITY OFFICIALS TO EXECUTE A FIFTH AMENDMENT TO THE PARKING WAIVER AGREEMENT WITH AKB REALTY, LLC PROVIDING FOR THE EXTENSION OF THE DEADLINE FOR COMPLETION OF TENANT BUILD-OUTS AND OCCUPANCY; 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 proper city officials to execute a Fifth Amendment to the Parking Waiver Agreement with AKB Realty, LLC allowing the extension of the deadline for completion of tenant build-outs and occupancy.

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

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

SECTION 2. The City Commission of the City of Oakland Park, Florida, hereby approves and authorizes the proper city officials to execute a Fifth Amendment to the Parking Waiver Agreement with AKB Realty, LLC providing for the extension of the deadline for completion of tenant build-outs and occupancy to July 31, 2022. A copy of the Fifth Amendment is attached hereto as Exhibit "A".

SECTION 3. The appropriate City officials are authorized and directed to execute the necessary documents to comply with this Resolution.

SECTION 4. All Resolutions or parts of Resolutions in conflict herewith, be and the same are repealed to the extent of such conflict.

SECTION 5. 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 6. This Resolution shall become effective immediately upon its passage and adoption.

ADOPTED by the City Commission of the City of Oakland Park, Florida this 7th day of April 2021.

CITY OF OAKLAND PARK, FLORIDA


MAYOR JANE BOLIN

M. CARN	YES
A. GORDON	YES
M. ROSENWALD	YES
M. SPARKS	YES
J. BOLIN	YES

ATTEST:

Kevin M. Shontz

RENEE M. SHROUT, CMC
CITY CLERK

FIFTH 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.

WHEREAS, the City and AKB Realty entered into a First Amendment to the Agreement on September 21, 2016; and

WHEREAS, the City and AKB Realty entered into a Second Amendment to the Agreement on June 7, 2017; and

WHEREAS, the City and AKB Realty entered into a Third Amendment to the Agreement on September 20, 2018; and

WHEREAS, the City and AKB Realty entered into a Fourth Amendment to the Agreement on July 22, 2020; and

WHEREAS, the City and AKB Realty desire to enter into a Fifth Amendment to the Parking Waiver Agreement.

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

- 1. The aforementioned Whereas clauses are hereby ratified and confirmed.**
- 2. Section 4(8) requiring completion of the internal improvements as listed by Exhibit "A" (attached hereto) by September 30th, 2016 and extended until September 20, 2018 by the First Amendment and extended until July 31,**

R-2021-041

2020 by the Third Amendment and extended until July 31, 2021 by the Fourth Amendment is hereby extended to July 31, 2022.

3. In the event of any inconsistencies between this Fourth Amendment and the Agreement and subsequent Amendments the provisions contained in this Fourth Amendment shall prevail. In all other respects, the terms and provisions of the Agreement are ratified and confirmed.

CITY:
CITY OF OAKLAND PARK, FLORIDA

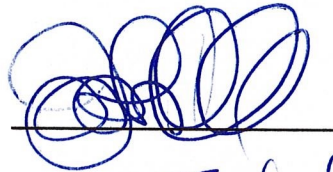
Property Owner:
AKB REALTY, LLC



By: David Hebert

Title: City Manager

Date: 4/29/21



By: Joseph Feinberg

Title: Vice President

Date: 4/16/21