

**ORDINANCE NO. 21-12**

**AN ORDINANCE OF THE CITY OF BELLE ISLE, FLORIDA APPROVING AND AUTHORIZING THE LEASE OF CERTAIN PROPERTY TO THE CORNERSTONE CHARTER ACADEMY, INC. FOR THE CONTINUED OPERATION OF A CHARTER SCHOOL; AND PROVIDING FOR SEVERABILITY, CONFLICTS, NON-CODIFICATION, AND AN EFFECTIVE DATE.**

**WHEREAS**, Section 3.12(G) of the Charter of the City of Belle Isle, Florida, requires the City Council to approve by ordinance the conveyance or lease or authorize by administrative action such conveyance or lease of any lands of the City; and

**WHEREAS**, the City owns fee simple title to real property identified to wit (“Leased Premises”), which is more specifically described as set forth in **Exhibit A** to the proposed Lease Agreement, which is attached hereto and incorporated herein as **Exhibit 1**; and

**WHEREAS**, the Cornerstone Charter Academy, Inc. (“Lessee”) has constructed and presently operates the Cornerstone Charter Academy (the “Charter School”) located at 5903 Randolph Avenue, Belle Isle, Florida, for the benefit of local residents; and

**WHEREAS**, the City is currently obligated for repayment of certain Charter School Lease Revenue Bonds, Series 2012, (“2012 Bonds”) pursuant to the Trust Indenture dated October 1, 2012, (“Trust Indenture”) which 2012 Bonds were issued for the purpose of purchasing the Premises (or a substantial parcels thereof);

**WHEREAS**, the City and Lessee are currently parties to a lease dated October 1, 2012 (the “Prior Lease”), which Prior Lease, in part, secures repayment of the 2012 Bonds;

**WHEREAS**, the City and Lessee have determined it is in the best interests of both parties that the 2012 Bonds be fully redeemed pursuant to the terms of the Trust Indenture;

**WHEREAS**, the Lessee is willing and able to obtain financing to fully redeem the 2012 Bonds in consideration of this new Lease Agreement with the City; and

**WHEREAS**, the City desires to lease the Leased Premises to the Lessee, and Lessee desires to lease the Leased Premises from the City for the continued operation of the Charter School and pursuant to and in accordance with the terms and conditions of the Lease Agreement;

**WHEREAS**, the City Commission deems it advisable and in the best interest of the public and citizens of the City to lease the Leased Premises to the Cornerstone Charter Academy, Inc., in accordance with the Lease Agreement attached as **Exhibit “1”** to this Ordinance (“Lease Agreement”).

**NOW, THEREFORE**, be it ordained by the City Council of the City of Belle Isle, Florida, as follows:

**SECTION 1. Recitals.** The foregoing recitals are hereby ratified and confirmed as being true and correct and are hereby made a part of this Ordinance.

**SECTION 2. Approval of Lease.** The City Council of the City of Belle Isle hereby approves the Lease Agreement attached hereto as **Exhibit "1."** The Mayor is hereby authorized to execute the Lease Agreement for and on behalf of the City of Belle Isle.

**SECTION 3. Authorization.** This Ordinance constitutes the authorization by the City Council pursuant to Section 3.12(G) of the Charter of the City of Belle Isle, Florida, for the lease of the Leased Premises.

**SECTION 4. Conflicts.** To the extent that any Ordinances or parts of Ordinances conflict with any of the provisions of this Ordinance, this Ordinance will govern and control.

**SECTION 5. Non-Codification.** No part of this Ordinance will be codified as part of the City Code, and an executed copy of the Ordinance will be maintained by the Clerk at City Hall in accordance with Florida's public records laws.

**SECTION 6. Effective date.** This Ordinance will become effective immediately upon adoption and passage by the City Council of the City of Belle Isle, Florida.

**FIRST READING:** October 5, 2021

**SECOND READING:** \_\_\_\_\_, 2021

**ADOPTED** this \_\_\_\_ day of \_\_\_\_\_ 2021, by the City Council of the City of Belle Isle, Florida.

	YES	NO	ABSENT
Ed Gold	_____	_____	_____
Anthony Carugno	_____	_____	_____
Karl Shuck	_____	_____	_____
Randy Holihan	_____	_____	_____
Beth Lowell	_____	_____	_____
Jim Partin	_____	_____	_____
Sue Nielsen	_____	_____	_____

CITY COUNCIL  
CITY OF BELLE ISLE

ATTEST:

\_\_\_\_\_  
Nicholas Fouraker, Mayor

\_\_\_\_\_  
Yolanda Quiceno, City Clerk

\_\_\_\_\_  
Kurt Ardaman, City Attorney

Approved as to form and legality for the use and  
reliance of the City of Belle Isle, FL, only.