



**Town of Lake Park Town Commission**

**Agenda Request Form**

**Meeting Date: April 17, 2024**

**Agenda Item No.**

**Agenda Title: Resolution Authorizing the Mayor to Execute the Ground Lease between the Town of Lake Park and FD P3 LP Boat Storage, LLC for the Boat Storage Component of the P3 Project for the Enhancement of the Lake Park Harbor Marina**

- [ ] SPECIAL PRESENTATION/REPORTS [ ] CONSENT AGENDA
- [ ] BOARD APPOINTMENT [ ] OLD BUSINESS
- [ ] PUBLIC HEARING ORDINANCE ON FIRST READING
- [x] NEW BUSINESS
- [ ] OTHER: \_\_\_\_\_

**Approved by Town Manager \_\_\_\_\_ Date: \_\_\_\_\_**

*Bambi McKibbon-Turner, Assistant Town Manager/Human Resources Director*

**Name/Title**

<p><b>Originating Department:</b>  <b>Town Manager</b></p>	<p>Costs: <b>\$ 0.00</b> Funding Source: Acct. # [ ] Finance _____</p>	<p><b><u>Attachment:</u></b> <b>Resolution and Copy of the Ground Lease between the Town of Lake Park and FD P3 LP BOAT STORAGE, LLC for the Boat Storage Component</b></p>
<p><b>Advertised:</b> Date: _____ Paper: _____ <b>[x ] Not Required</b></p>	<p>All parties that have an interest in this agenda item must be notified of meeting date and time. The following box must be filled out to be on agenda.</p>	<p><b><u>Yes I have notified everyone: BMT</u></b> OR Not applicable in this case ____ <b>Please initial one.</b></p>

**Summary Explanation/Background:**

At its August 2, 2023 meeting, the Town Commission approved the execution of the P3 Comprehensive Agreement (the “Agreement”) between the Town of Lake Park and Forest Development P3 LPM, LLC (collectively “the parties”) for the enhancement of the Lake Park Harbor Marina.

Pursuant to Article 4 of the Agreement, the parties are required to enter into four separate ground leases for components of the enhancement project (i.e., the Hotel Component, the Boat Storage Component, the Public Marina Component, and the Marina Restaurant Component). The purpose of this agenda item is to approve and authorize the Mayor to execute the ground lease for the Boat Storage Component.

The ground leases for the remaining two components, i.e., the Public Marina Component and the Marina Restaurant Component, will be submitted as part of a subsequent Commission meeting agenda item.

The Boat Storage Component ground lease is attached as an exhibit to the attached Resolution.

Staff recommends approval.

**Recommended Motion:** I move to approve Resolution \_\_\_\_\_.