



## Town of Lake Park Town Commission

### Agenda Request Form

Meeting Date: January 3, 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 HOTEL, LLC for the Hotel 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:

1-2-24

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

Name/Title

<b>Originating Department:</b>  <b>Town Manager</b>	Costs: \$ 0.00 Funding Source: Acct. # [ ] Finance _____	<b><u>Attachment:</u></b> Resolution and Copy of the Ground Lease between the Town of Lake Park and FD P3 LP Hotel, LLC for the Enhancement of the Lake Park Harbor Marina for the Hotel Component
<b>Advertised:</b> Date: _____ Paper: _____ [x] Not Required	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.	<b><u>Yes I have notified everyone:</u></b> BMT OR Not applicable in this case ____  <b>Please initial one.</b>

**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 each component 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 Hotel Component.

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

Such ground lease is attached as an exhibit to the attached Resolution.

Staff recommends approval.

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