RESOLUTION NO. 12-10-95

A RESOLUTION OF THE VILLAGE COUNCIL OF ISLAMORADA, VILLAGE OF ISLANDS, FLORIDA APPROVING THE FIRST AMENDMENT TO GROUND LEASE AGREEMENT BETWEEN ISLAMORADA, VILLAGE OF ISLANDS, AND WET-NET VILLAS WORKFORCE HOUSING, LLC FOR THE DEVELOPMENT OF AFFORDABLE HOUSING; AUTHORIZING VILLAGE OFFICIALS TO IMPLEMENT THE TERMS AND CONDITIONS OF THE FIRST AMENDMENT; AUTHORIZING THE VILLAGE MANAGER TO EXPEND BUDGETED FUNDS; AUTHORIZING THE VILLAGE MAYOR TO EXECUTE THE FIRST AMENDMENT; AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, on December 1, 2011, Islamorada, Village of Islands (the “Village”) entered into a Ground Lease Agreement with Wet-Net Villas Workforce Housing, LLC (“Lessee”) to develop an affordable housing project on the “Wet Net” site (the “Lease”); and

WHEREAS, the Lessee has requested a change to its Managing Member, and Sections 12.01 and 20.26 of the Lease require the prior written approval of the Village to any such change or substitution in the Managing Member of the Lessee; and

WHEREAS, after reviewing the composition of the proposed Managing Member, the Village has agreed to accept and approve the replacement Managing Member; and

WHEREAS, the Village and the Lessee wish to amend the Lease to reflect the change in the Managing Member of the Lessee, as set forth in the First Amendment to the Lease attached hereto as Exhibit “A” (“First Amendment”); and

WHEREAS, the Village Council finds that approval of the First Amendment between the Village and the Lessee, attached hereto as Exhibit “A”, is in the best interests of the Village.

NOW, THEREFORE, BE IT RESOLVED BY THE VILLAGE COUNCIL OF ISLAMORADA, VILLAGE OF ISLANDS, FLORIDA, AS FOLLOWS:
Section 1. Recitals. The above recitals are true and correct and incorporated into this Resolution by this reference.

Section 2. Approval of First Amendment. The First Amendment to the Lease between the Village and the Lessee, a copy of which is attached hereto as Exhibit “A,” together with such non-material changes as may be acceptable to the Village Manager and approved as to form and legality by the Village Attorney, is approved.

Section 3. Authorization of Village Officials. The Village Manager and/or his designee and the Village Attorney are authorized to take all actions necessary to implement the terms and conditions of the First Amendment.

Section 4. Authorization of Fund Expenditure. Notwithstanding the limitations imposed upon the Village Manager pursuant to the Village’s Purchasing Procedures Ordinance, the Village Manager is authorized to expend budgeted funds to implement the terms and conditions of the First Amendment.

Section 5. Execution of First Amendment. The Village Mayor is authorized to execute the First Amendment on behalf of the Village, and to execute any required agreements and/or documents to implement the terms and conditions of the First Amendment, subject to the approval as to form and legality by the Village Attorney.

Section 6. Effective Date. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED this 25th day of October, 2012.

Motion to adopt by Councilman Achenberg, second by Councilman Reckwerdt.
FINAL VOTE AT ADOPTION

Mayor Ken Philipson       YES
Vice Mayor Ted Blackburn  YES
Councilman Don Achenberg  YES
Councilman Dave Purdo     YES
Councilman Michael Reckwerdt  YES

KEN/PHILIPSON, MAYOR

ATTEST:

DEPUTY VILLAGE CLERK

APPROVED AS TO FORM AND LEGALITY FOR THE USE AND BENEFIT OF ISLAMORADA, VILLAGE OF ISLANDS:

VILLAGE ATTORNEY