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MEMORANDUM

Date: April 25, 2017

To: Pompano Beach City Commission

From: Adriane Esteban, Project Manager

Thru: Greg Harrison, City Manager
Kim Briesemeister, CRA Executive Director

Re: Pier Development Agreement- Parcel R1 Sublease Recognition Agreement

On July 22, 2014, the Pompano Beach City Commission approved the Amended and Restated Development Agreement between the City of Pompano Beach (City) and Pompano Pier Associates, LLC (PPA) relating to the City owned parcel near the Pier known as the Pier Development Site. Then in April 2016, a Second Amendment was approved by the City which included adding Section 6.7 regarding Recognition, Non-Disturbance and Attornment Agreement. With this new section the City agreed, upon written request of a Parcel Tenant or its Subtenant, to execute and deliver a Sublease Recognition, Non-Disturbance and Attornment Agreement ("Recognition Agreement") in favor of the Subtenant, as long as the following criteria were met:

- (i) the operation of the Recognition Agreement does not cause a reduction in any of the Rents or other benefits due City under the applicable Parcel Ground Lease or R4 Lease;
- (ii) the operation of the Recognition Agreement does not impose any monetary or performance obligations on City in excess of those in the applicable Parcel Ground Lease or R4 Lease;
- (iii) the Recognition Agreement is acceptable to City in form and content; and
- (iv) the Recognition Agreement is approved by the City Commission.

PPA and their tenant, 1000 Highway 98 East Corp., have requested the City Commission approve a Sublease Recognition, Non-Disturbance and Attornment Agreement for Parcel R1. The City's outside counsel for this Development Agreement, Gail Serota of Wiess, Serota, Helfman, Cole, & Bierman, has reviewed this Sublease Recognition Agreement and determined the requirements i-iii have been met. This Sublease Recognition, Non-Disturbance and Attornment Agreement for Parcel R1 is now being presented to the City Commission for approval.

Pier Development Site (Pompano Beach Fishing Village) Masterplan

