

**SEMINOLE COUNTY GOVERNMENT
AGENDA MEMORANDUM**

SUBJECT: Final Renewal of 25th Street (SR 46A) MVI Station Lease (Ahoy Marine)

DEPARTMENT: Administrative Services **DIVISION:** Support Services Division

AUTHORIZED BY: Jamie Croteau **CONTACT:** Angi Thompson **EXT.** 5250

Agenda Date <u>11/15/2005</u>	Regular <input type="checkbox"/>	Consent <input checked="" type="checkbox"/>	Work Session <input type="checkbox"/>	Briefing <input type="checkbox"/>
	Public Hearing – 1:30 <input type="checkbox"/>		Public Hearing – 7:00 <input type="checkbox"/>	

MOTION/RECOMMENDATION: Approve and authorize Chairman to execute final lease renewal for Ahoy Marine.

BACKGROUND:

In November 1985, the Board approved a five year lease of the 0.5 acre parcel number 06-20-31-502-0100-0300 (the 25th Street MVI Station in Sanford), to Ahoy Marine, Inc. The Board renewed the lease for an additional five-year term in 1990. In 1991, the Board added a 1.2 acre parcel, located across the street from the west side of the property, to the leased premises. The Board renewed the lease for additional five-year terms in October 1995 and December 2000. The current term of the lease is through December 31, 2005.

Per the terms of the lease agreement, the lease is renewable for an additional five-year term. The County has the option of negotiating a renewal for a shorter time, such as one-year increments. Staff recommends a 1-year renewal, which will generate revenue of \$14,147.43. In six months, if the Board desires to surplus the property, staff will have sufficient time to complete the surplus process before expiration of the renewal. The Tenant has indicated an interest in purchasing the property.

The Property Appraiser's office recently updated their records and the current market value is \$215,742. The attached Property Appraiser information sheets show a value of \$171,192 for the lot with the building and a value of \$44,550 for the vacant lot.

District 5, Commissioner Carey

Reviewed by:	
Co Atty:	<u>[Signature]</u>
DFS:	_____
Other:	_____
DCM:	_____
CM:	<u>[Signature]</u>
File No.	<u>CASSS02</u>

RENEWAL AND FOURTH AMENDMENT TO 25TH STREET (SR 46A) MVI STATION LEASE

THIS RENEWAL AND FOURTH AMENDMENT is made and entered into this _____ day of _____, 20__ and is to that certain Lease made and entered into on the 26th day of November, 1985, between **AHOY MARINE, INC.**, whose address is 511 E. 25th Street, Sanford, Florida 32773, hereinafter referred to as "TENANT," and **SEMINOLE COUNTY**, a political subdivision of the State of Florida, whose address is Seminole County Services Building, 1101 East First Street, Sanford, Florida 32771, hereinafter referred to as "LANDLORD".

W I T N E S S E T H:

WHEREAS, the TENANT and LANDLORD entered into the above-referenced Lease on November 26, 1985, as amended on September 1, 1991, November 30, 1995, and on December 12, 2000, for lease of certain property; and

WHEREAS, the parties desire to renew and amend the Lease so as to enable both parties to continue to enjoy the mutual benefits it provides,

NOW, THEREFORE, in consideration of the mutual understandings and agreements contained herein, the parties agree to amend the Lease as follows:

1. **RENEWAL.** The Lease is hereby amended to reduce the renewal period from five (5) year terms to one (1) year terms. The Lease is hereby renewed for the term of one (1) year from January 1, 2006 through December 31, 2006, unless terminated sooner as provided for therein.

2. **AMENDMENT.** The TENANT shall pay to the LANDLORD as rent for the renewal term beginning January 1, 2006 and ending December 31, 2006, the sum of ONE THOUSAND ONE HUNDRED SEVENTY-EIGHT AND 96/100 DOLLARS (\$1,178.96) per month for a total of FOURTEEN THOUSAND ONE HUNDRED FORTY-SEVEN AND 53/100 DOLLARS (\$14,147.53) per year.

3. Except as herein modified, all terms and conditions of the Lease, as amended, shall remain in full force and effect for the term of this Renewal/Amendment, as originally set forth in said Lease.

IN WITNESS WHEREOF, the parties hereto have executed this instrument for the purpose herein expressed.

ATTEST:

AHOY MARINE, INC.

STEVE E. MEADORS, Secretary

By: _____
STEVE E. MEADORS, President

(CORPORATE SEAL)

Date: _____

ATTEST:

BOARD OF COUNTY COMMISSIONERS
SEMINOLE COUNTY, FLORIDA

MARYANNE MORSE
Clerk to the Board of
County Commissioners of
Seminole County, Florida.

By: _____
CARLTON HENLEY, Chairman

Date: _____

For the use and reliance
of Seminole County only.

As authorized for execution
by the Board of County Commissioners
at their _____, 20____
regular meeting.

Approved as to form and
legal sufficiency.

County Attorney

AC/lpk
11/1/05
renew-amend MVI Station Lease