



OFFICE OF THE  
**COMMISSION AUDITOR**

MEMORANDUM

**TO:** Honorable Chairman Anthony Rodriguez  
and Members, Board of County Commissioners

**FROM:** Adeyinka Majekodunmi, CPA  
Commission Auditor

A handwritten signature in blue ink, appearing to read "Adeyinka Majekodunmi", with a large blue oval scribble underneath.

**DATE:** May 1, 2026

**SUBJECT: Resolution Approving Third Amendment to Phase VI Lease Agreement ("Third Amended Lease") between Miami-Dade County and Foundry Meek VI, LLC To Add 103,659 Square Feet ("SF") of Land to the Premises and To Extend the Development Period until the Earlier of 37 Months after the Effective Date of the Third Amended Lease or the Date on which Foundry Meek VI, LLC Notifies the County that it has Completed Construction of its Contemplated Improvements for the Development of a Minimum of 18,000 SF of Aircraft Hangar Space, a Taxiway, and Parking with an Estimated \$22,890,000.00 in Rent Due to the County's Airport System over the Term; Authorizing the County Mayor or County Mayor's Designee To Execute the Third Amended Lease, To Take All Actions Necessary To Effectuate same, and To Exercise All Rights Conferred Therein, Including the Termination Rights; and Directing the County Mayor or County Mayor's Designee To Provide an Executed Copy of the Third Amended Lease to the Property Appraiser's Office within 30 Days of Execution [See Original Item under File No. 252290]**

---

Pursuant to [Resolution No. R-129-22](#), adopted on February 1, 2022, and the new requirements per Implementing Order (I.O.) 8-4, the Office of the Commission Auditor (OCA) is directed to independently and simultaneously review and comment on the proposed leasing and conveyance of County property prior to the submission of an agenda item to the Board of County Commissioners (BCC). The OCA is providing this report as a Supplement to the BCC Agenda File Item No. 260614.

**Commission Auditor's Observations:**

The OCA conducted a comprehensive review of the intended recipient of the lease agreement, Foundry Meek VI, LLC. This review extended to the entity's principals and key personnel. The results yielded the following:

- A. Background research performed on Foundry Meek VI, LLC's principals and key personnel of the entity yielded the following:

***Paul B. Ellis,***  
***Bankruptcy***

- Court: US Bankruptcy Court Eastern District of Virginia (Norfolk)  
Filing Number: 96-20107, Filing Date: January 9, 1996; Filing Type: Bankruptcy,  
Filing Chapter: Chapter 7, Discharge Date: April 21, 1996

- B. Background research performed on the entity, Foundry Meek VI, LLC, yielded no material observations or significant adverse findings.

Scope of Review:

The OCA's review of the subject lease is based on information provided by the Miami-Dade Aviation Department (MDAD), including the documents listed in the Source Documents section below.

Methodology:

The OCA's review of the entity listed included the following procedures:

- A. A review of Board-approved conveyances to external parties for Infill, Affordable, and Workforce Housing as authorized through BCC resolution.
- B. A review of privately owned properties developed under the Miami-Dade County Infill Housing Program.
- C. A review of Miami-Dade County Property Appraiser, Clerk of the Courts, and Commission Legislation records to ascertain any evidence of risk factors, including entities with a history of previously conveyed or leased County-owned property that was later the subject of an involuntary reverter or lease termination by the County.
- D. A review of the Miami-Dade County Debarred Contractors list to ascertain any evidence of risk factors.
- E. Background research into corporate records, business affiliations, and registrations.

Source Documents:

The documents listed below were used during our review:

1. May 5, 2026, Mayor's Memorandum, *Resolution Approving the Third Amendment to the Phase VI Lease at Miami-Opa-locka Executive Airport Between Miami-Dade County and Foundry Meek VI, LLC*
2. Executed, *Third Amendment to Phase VI Lease by and between Miami-Dade County and Foundry Meek VI, LLC, a Delaware limited liability company ("Foundry VI")*
3. April 23, 2026, *Foundry Meek VI, LLC, Affidavit of the ownership structure of Foundry Meek VI*

4. May 27, 2025, *Affidavit of Members, Managing Members, and Managers of Florida Limited Liability Company, Fontainebleau Aviation Development, LLC*
5. May 5, 2026, Mayor's Memorandum, *Supplemental Information to the Third Amendment to the Phase VI Lease at Miami-Opa locka Executive Airport Between Miami-Dade County and Foundry Meek VI, LLC; Legistar No. 260614*

**Exhibit 1: Foundry Meek VI, LLC**

	<b>Individual/Entity Name</b>	<b>Relation to Foundry Meek VI, LLC</b>
1	Foundry Meek Aviation I, LLC	Sole Member and Manager
2	Foundry Meek Manager I, LLC	70% interest in and Member/Manager of Foundry Meek Aviation I, LLC
3	CPM Community First, Inc.	30% interest in Foundry Meek Aviation I, LLC
4	Foundry Meek Owner, LLC	10% interest in and Member/Manager of Foundry Meek Manager I, LLC
5	Foundry Commercial Development Fund I, LP	100% interest in Foundry Meek Owner, LLC
6	Foundry Commercial - HQ Investments I, LP	General Partner of Foundry Commercial Development Fund I, LP
7	Foundry Commercial Holdings, LP	10% interest in and General Partner of Foundry Commercial Development Fund I, LP
8	Recap-Fulcrum SE Investment Fund, LLC	90% interest in and Limited Partner of Foundry Commercial Development Fund I, LP
9	Foundry Commercial Partners, LLC	General Partner of Foundry Commercial Holdings, LP
10	LIT Industrial Limited Partnership	90% interest in Foundry Meek Manager I, LLC
11	LIT Holdings GP, LLC	General Partner of LIT Industrial Limited Partnership
12	Clarion Lion Industrial Trust	Controlling interest in LIT Industrial Limited Partnership
13	Clarion Partners, LLC	Manager of Clarion Lion Industrial Trust
14	Fontainebleau Aviation Development, LLC	Assignee/Lessee and Contractor
15	Fontainebleau Aviation Development Investor, LLC	Member of Fontainebleau Aviation Development, LLC
16	Jeffrey Soffer	Manager of Fontainebleau Aviation Development, LLC
17	Pryse R. Elam	Authorized Signatory; President of Foundry Meek Manager I, LLC, Foundry Meek Aviation I, LLC, Foundry Meek Owner, LLC; President of Development and Investment/Member of Foundry Commercial Partners, LLC
18	Neal F. Konker	Vice President of Foundry Meek Manager I, LLC; Senior Vice President of Clarion Partners, LLC
19	Lucia Davis-Raiford	Director of CPM Community First, Inc.

**Honorable Chairman Anthony Rodriguez  
and Members, Board of County Commissioners  
Page 5 of 5**

	<b>Individual/Entity Name</b>	<b>Relation to Foundry Meek VI, LLC</b>
20	Paul B. Ellis	Vice President of Foundry Meek Owner, LLC; CEO/Member of Foundry Commercial Partners, LLC
21	Scott Renaud	Vice President of Foundry Meek Owner, LLC
22	Kevin R. Maddron	Secretary/Treasurer of Foundry Meek Owner, LLC; Enterprise CFO of Foundry Commercial Partners, LLC
23	Nick McKinney	Secretary of Foundry Commercial Partners, LLC
24	Gregg Ickes	President of Services of Foundry Commercial Partners, LLC
25	Tyler Nelson	CFO of Services of Foundry Commercial Partners, LLC

This report will be included in the corresponding BCC meeting agenda. If you have any questions or need additional information, please call me at (305) 375-4354.

cc: Honorable Mayor Daniella Levine Cava  
Geri Bonzon-Keenan, County Attorney  
Jess McCarty, First Assistant County Attorney  
Carladenise Edwards, Chief Administrative Officer  
Jimmy Morales, Chief Operations Officer  
Felix Jimenez, Inspector General, Office of the Inspector General  
Ofelia Tamayo, Director, Internal Compliance  
Basia Pruna, Director, Clerk of the Board and Procurement, Clerk of the Courts  
Ralph Cutié, Director and Chief Executive Officer, Aviation  
Alejandro Martinez-Esteve, Assistant Director, People and Internal Operations  
Eugene Love, Agenda Coordinator  
OCA Staff