

MEMORANDUM

Agenda Item No. 8(A)(1)

TO: Honorable Chairman Oliver G. Gilbert, III
and Members, Board of County Commissioners

DATE: July 16, 2024

FROM: Geri Bonzon-Keenan
County Attorney

SUBJECT: Resolution approving Seventh Amendment to Amended and Restated Development Lease Agreement between Miami-Dade County and Bridge Point Gratigny, LLC solely with respect to Parcel G and E of the Tentative Plat at Miami Opa-Locka Executive Airport to amend the lease to reinstate and reaffirm certain terms and conditions of the Sixth Amendment; authorizing the County Mayor to execute the Seventh Amendment and exercise all rights conferred therein and perform all acts necessary to effectuate same

Resolution No. R-652-24

The accompanying resolution was prepared by the Aviation Department and placed on the agenda at the request of Prime Sponsor Chairman Oliver G. Gilbert, III.



Geri Bonzon-Keenan
County Attorney

GBK/jp

Memorandum



Date: July 16, 2024

To: Honorable Chairman Oliver G. Gilbert, III
and Members, Board of County Commissioners

From: Daniella Levine Cava
Mayor 

Subject: Resolution Approving the Seventh Amendment to Amended and Restated Development Lease Agreement with Bridgepoint Gratigny, LLC

Executive Summary

In 2007, Amended and Restated Development Lease Agreement No. 3651 (Restated Development Lease) was approved by the Board of County Commissioners (Board) requiring AA Acquisitions, LLC (AA Acquisitions) to invest a minimum of \$162.9 million for the development of approximately 220 acres, known as the Tentative Plat, at the Miami-Opa locka Executive Airport (OPF). The Restated Development Lease has a term of 55 years from the construction completion date of certain improvements at OPF including the construction of the Bombardier Service Center and the Orion Jet Center site.

This item is seeking Board approval of the Seventh Amendment to the Restated Development Lease (Seventh Amendment), which clarifies the original intent of a prior enacted amendment, the Sixth Amendment to the Restated Development Lease (Sixth Amendment), between the County, AA Acquisitions, and Bridge Point Gratigny, LLC (Bridge Point) and was approved by the Board on June 1, 2022, via Resolution No. R-516-22. The Sixth Amendment, among other things, assigned AA Acquisition's rights and leasehold interests with respect to Parcels G and E, that consist of approximately 220 acres of non-aviation land within the Tentative Plat to Bridge Point, in addition to 2.22 acres from the two vacated Right-of-Ways (ROWs). As a result of the assignment, Bridge Point was authorized to construct certain improvements previously contemplated under the Restated Development Lease including an industrial distribution warehouse the size of almost 409,000 square feet on the development site (known as the "Bridge Lease").

Essentially, the Seventh Amendment (i) revises the rent commencement date of Parcels G and E to July 11, 2022, requiring Bridge Point to pay the County non-aviation annual land rent (previously paid by AA Acquisitions) in connection with the Bridge Lease in the amount of \$40,103.42 per month, as opposed to the later of the effective date of the Sixth Amendment (June 11, 2022), or July 6, 2022, which is date the County approved the Bridge Point assignment, and (ii) adjusts the construction completion date of the warehouse from March 22, 2025 to March 22, 2026, extending the construction completion date of the warehouse by one year.

Recommendation

It is recommended that the Board adopt the attached resolution approving an agreement entitled: "Seventh Amendment to Amended and Restated Development Lease Agreement Solely with Respect to Parcel G and E of the Tentative Plat. The Bridge Premises."

Scope

OPF is located within District 1 represented by Chairman Oliver G. Gilbert, III, however, the economic impact of the Bridge Point development site is countywide.

Delegation of Authority

The Seventh Amendment delegates to the County Mayor or Mayor's designee the authority to: (i) terminate the Restated Development Lease or any subsequent amendments for any breach, (ii) approve any assignment or subletting of the premises, or (iii) reduce acreage or the leasehold term for AA Acquisition's failure to timely or completely construct the required improvements.

Fiscal Impact/Funding Source

There is a positive fiscal impact to the County. Per the terms and conditions of the Seventh Amendment, as of July 11, 2022, Bridge Point shall pay to the County \$481,241.04 in annual non-aviation land rent fees, which sum shall be paid in monthly rental amounts of \$40,103.42.

The monthly rental amount (for each parcel) is also subject to a three percent annual increase at the end of each five-year period as set forth in Article 4 of the Restated Development Lease. It is estimated that a total minimum of \$26,468,257.20 will be paid to the County throughout the total 55-year lease term, exclusive of any rate increase per the Restated Development Lease or associated amendments.

Track Record/Monitor

MDAD's Division Director for Real Estate Management, Michele Raymond, will monitor the implementation of the Seventh Amendment.

Background

In 1999, the County entered into a Development Lease Agreement with Opa-locka Aviation Group, LLC for the development of land at OPF. On March 6, 2007, through Resolution No. R-310-07, the Board approved an assignment of a development lease agreement from Opa-locka Aviation Group, LLC to AA Acquisitions, pursuant to the Restated Development Lease. Per the terms of the Restated Development Lease, AA Acquisitions was to invest a minimum of \$162.9 million for the development of the Tentative Plat at OPF.

On July 24, 2007, the Board adopted Resolution No. R-922-07 approving the First Amendment to the Restated Development Lease. The amendment decreased AA Acquisition's leasehold premises by 5,600 square feet to provide another developer additional square footage for a storage hangar facility. It also allowed AA Acquisitions to assume all interests under the development lease held by the Ferrell Hangar Group, LLC, and to operate as a fixed base operator on its premises at OPF. The Second Amendment, as approved by the Board on November 3, 2009, per Resolution No. R-1236-09, incorporated the Ferrell Hangar Group, LLC's premises into AA Acquisition's leasehold premises. On July 14, 2015, the Board adopted the Third Amendment via Resolution No. R-650-15, establishing the rental rates for the non-aviation parcels such as warehouses and office buildings, and on October 6, 2020, the Fourth Amendment was approved per Resolution No. 1048-20. The Fourth Amendment removed the public infrastructure work sites built with General Obligation Funds (GOB) funds from the Restated Development Lease and placed those sites under a separate license agreement so that AA Acquisition's future private-funded developments pursuant to the Restated Development Lease at OPF are not subject to the payment of responsible wages.

Honorable Chairman Oliver G. Gilbert, III
and Members, Board of County Commissioners
Page 3

The Fifth Amendment, which was approved by the Board via Resolution No. R-536-21 in June 2021 was deemed as null and void because its effectuation was contingent on the execution of a partial assignment of Parcels G and E of the development site by AA Acquisitions to Bridge Point. The execution was delayed by floodplain storage requirements mandated by the South Florida Water Management District (SFWMD) that required AA Acquisitions to augment its original development site by adding two ROW vacations.

Generally speaking, the Sixth Amendment changed the terms and conditions of the Restated Development Lease solely with respect to Parcels G and E of the Tentative Plat by removing the transfer fee and replacing it with an opportunity fee in the Bridge Lease thereby creating an alternate immediate revenue stream for the County and an equivalent source of funds as provided for by the transfer fee. Additionally, unlike the Fifth Amendment, which provided for the execution of a modification to include vacated land to the Bridge Lease to the extent that the vacation of such land is approved by the County, the Sixth Amendment mandates the inclusion of vacated land to the Bridge Lease to comply with the SFWMD's floodplain storage requirements. Finally, the Sixth Amendment, requires Bridge Point to pay the County monthly non-aviation rental fees previously paid by AA Acquisitions in connection with the Bridge Lease.

As stated earlier, the Seventh Amendment adjusts the date Bridge Point begins to pay the County non-aviation annual land rent for Parcels G and E within the Tentative Plat to July 11, 2022, which simultaneously also changes the construction completion date to March 22, 2026.

This Restated Development Lease reflects the start date negotiated terms and conditions as noted above between Bridge Point, and the County, and safeguards the original provisions of the Restated Development Lease approved by the Board in 2007, which includes among other things, small business enterprise provisions applicable to architects and engineers in Section 2-10-40.1 of the Code of Miami-Dade County, small business enterprise provisions applicable to construction activities under Section 10-33.02 of the Code, Art in Public Places under Section 2-11.15, and any other program of the County including programs, ordinances or code provisions as well as any applicable Administrative Orders or other directives issued by the County that are applicable.



Jimmy Morales
Chief Operating Officer

Memorandum



Date: June 24, 2024

To: Honorable Chairman Oliver G. Gilbert, III and Members, Board of County Commissioners

From: Ralph Cutie 
Director and Chief Executive Officer - Miami-Dade Aviation Department

Subject: Request to Process Late Departmental Agenda Items: Resolution Approving the Seventh Amendment to Amended and Restated Development Lease Agreement with Bridgepoint Gratigny, LLC

I am respectfully requesting that the Resolution entitled: "Resolution Approving the Seventh Amendment to Amended and Restated Development Lease Agreement with Bridgepoint Gratigny, LLC be placed on the Board of County Commissioners (Board) July 10, 2024 committee agenda.

The Seventh Amendment to the Restated Development Lease, which clarifies the original intent of a prior enacted amendment, the Sixth Amendment to the Restated Development Lease, between the County, AA Acquisitions, and Bridge Point Gratigny, LLC, at the Miami-Opa locka Executive Airport, was approved by the Board on June 1, 2022, via Resolution No. R-516-22. The Sixth Amendment, among other things, assigned AA Acquisition's rights and leasehold interests with respect to Parcels G and E, that consist of approximately 220 acres of non-aviation land within the Tentative Plat to Bridge Point, in addition to 2.22 acres from the two vacated Right-of-Ways. As a result of the assignment, Bridge Point was authorized to construct certain improvements previously contemplated under the Restated Development Lease including an industrial distribution warehouse the size of almost 409,000 square feet on the development site, known as the "Bridge Lease".

In order not to delay the project's implementation timeline and because there is a positive fiscal impact to the County, placement of this resolution on the Board's July 2024 committee agenda is being requested. Please process this resolution notwithstanding the 3 or 4-day rule, applicable to this item. This item does require legal sufficiency approval and commission sponsorship.

I am aware that this item is subject to approval for placement on the agenda by the appropriate committee Chairperson(s) as well as the BCC Chairperson.



Approved by County Mayor or County

Jimmy Morales, Chief Operating Officer
Print Name



Approved by Policy Director or Designee
Signature

Nicole Tallman, Legislative Director
Print Name

Date

c: Geri Bonzon-Keenan, County Attorney
CAOagenda@miamidade.gov

MDC005



MEMORANDUM

(Revised)

TO: Honorable Chairman Oliver G. Gilbert, III
and Members, Board of County Commissioners

DATE: July 16, 2024

FROM: 
Gen Bonzon-Keenan
County Attorney

SUBJECT: Agenda Item No. 8(A)(1)

Please note any items checked.

- ☐ "3-Day Rule" for committees applicable if raised
- ☐ 6 weeks required between first reading and public hearing
- ☐ 4 weeks notification to municipal officials required prior to public hearing
- ☐ Decreases revenues or increases expenditures without balancing budget
- ☐ Budget required
- ☐ Statement of fiscal impact required
- ☐ Statement of social equity required
- ☐ Ordinance creating a new board requires detailed County Mayor's report for public hearing
- ☐ No committee review
- ☐ Applicable legislation requires more than a majority vote (i.e., 2/3's present ____, 2/3 membership ____, 3/5's ____, unanimous ____, CDMP 7 vote requirement per 2-116.1(3)(h) or (4)(c) ____, CDMP 2/3 vote requirement per 2-116.1(3)(h) or (4)(c) ____, or CDMP 9 vote requirement per 2-116.1(4)(c)(2) ____ to approve
- ☐ Current information regarding funding source, index code and available balance, and available capacity (if debt is contemplated) required

Approved _____ Mayor
Veto _____
Override _____

Agenda Item No. 8(A)(1)
7-16-24

RESOLUTION NO. R-652-24

RESOLUTION APPROVING SEVENTH AMENDMENT TO AMENDED AND RESTATED DEVELOPMENT LEASE AGREEMENT BETWEEN MIAMI-DADE COUNTY AND BRIDGE POINT GRATIGNY, LLC SOLELY WITH RESPECT TO PARCEL G AND E OF THE TENTATIVE PLAT AT MIAMI OPA-LOCKA EXECUTIVE AIRPORT TO AMEND THE LEASE TO REINSTATE AND REAFFIRM CERTAIN TERMS AND CONDITIONS OF THE SIXTH AMENDMENT; AUTHORIZING THE COUNTY MAYOR OR COUNTY'S MAYOR DESIGNEE TO EXECUTE THE SEVENTH AMENDMENT AND EXERCISE ALL RIGHTS CONFERRED THEREIN AND PERFORM ALL ACTS NECESSARY TO EFFECTUATE SAME

WHEREAS, this Board desires to accomplish the purposes outlined in the accompanying memorandum and documents, copies of which are incorporated herein by reference,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA, that this Board:

Section 1. Incorporates and approves the foregoing recital and the accompanying County Mayor's memorandum as if fully set forth herein.

Section 2. Approves the Seventh Amendment to the Amended and Restated Development Lease Agreement (the "Seventh Amendment") between Miami-Dade County and Bridge Point Gratigny, LLC, solely with respect to Parcel G and E of the Tentative Plat at Miami Opa-Locka Executive Airport ("Leased Premises"), in substantially the form attached hereto as Exhibit A, to amend the lease to reinstate and reaffirm certain terms and conditions of the Sixth Amendment to the Amended and Restated Development Lease Agreement (the "Sixth Amendment")(Resolution No. R-516-22).

Section 3. Authorizes the County Mayor or County Mayor's Designee to execute the Seventh Amendment on behalf of Miami-Dade County, in substantially the form attached hereto as Exhibit A, and to exercise all rights contained therein and perform all acts necessary to effectuate same.

Section 4. Directs the County Mayor or County Mayor's Designee to provide the Seventh Amendment to the Property Appraiser in accordance with Resolution No. R-791-14, and to appoint staff to monitor compliance with the terms of the Seventh Amendment.

The foregoing resolution was offered by Commissioner **Anthony Rodriguez** , who moved its adoption. The motion was seconded by Commissioner **Danielle Cohen Higgins** and upon being put to a vote, the vote was as follows:

Oliver G. Gilbert, III, Chairman	aye		
Anthony Rodríguez, Vice Chairman	aye		
Marleine Bastien	aye	Juan Carlos Bermudez	absent
Kevin Marino Cabrera	absent	Sen. René García	aye
Roberto J. Gonzalez	aye	Keon Hardemon	aye
Danielle Cohen Higgins	aye	Eileen Higgins	aye
Kionne L. McGhee	aye	Raquel A. Regalado	aye
Micky Steinberg	aye		

The Chairperson thereupon declared this resolution duly passed and adopted this 16th day of July, 2024. This resolution shall become effective upon the earlier of (1) 10 days after the date of its adoption unless vetoed by the County Mayor, and if vetoed, shall become effective only upon an override by this Board, or (2) approval by the County Mayor of this resolution and the filing of this approval with the Clerk of the Board.



MIAMI-DADE COUNTY, FLORIDA
BY ITS BOARD OF
COUNTY COMMISSIONERS

JUAN FERNANDEZ-BARQUIN, CLERK

By: Basia Pruna
Deputy Clerk

Approved by County Attorney as
to form and legal sufficiency.

A handwritten signature in dark ink, appearing to read "DMM", is written over a horizontal line.

David M. Murray

Exhibit A

SEVENTH AMENDMENT TO AMENDED AND RESTATED DEVELOPMENT LEASE AGREEMENT SOLELY WITH RESPECT TO PARCEL G AND E OF THE TENTATIVE PLAT. THE BRIDGE PREMISES

THIS SEVENTH AMENDMENT TO AMENDED AND RESTATED DEVELOPMENT LEASE AGREEMENT (this "Seventh Amendment") is made and entered into as of _____, 2024 (the "Execution Date"), by and between MIAMI-DADE COUNTY, a political subdivision of the State of Florida ("County") by and through the MIAMI-DADE COUNTY AVIATION DEPARTMENT ("Department") and together with the County, the "Lessor") and BRIDGE POINT GRATIGNY, LLC, a Florida limited liability company ("Lessee").

WITNESSETH:

WHEREAS, Lessor and AA Acquisitions, LLC, a Florida limited liability company (the "Original Lessee") entered into that certain Amended and Restated Development Lease Agreement dated March 22, 2007 (the "Original Lease"), as amended by First Amendment to Amended and Restated Development Lease Agreement dated July 24, 2007, Second Amendment to Amended and Restated Development Lease Agreement dated December 29, 2009, Third Amendment to Amended and Restated Development Lease Agreement dated August 4, 2015, Fourth Amendment to Amended and Restated Development Lease Agreement dated December 29, 2020, Fifth Amendment to Amended and Restated Development Lease Agreement dated June 2, 2021, and Sixth Amendment to Amended and Restated Development Lease Agreement dated June 17, 2022 (the "Sixth Amendment"), which Original Lease, as theretofore amended, was partially assigned by Original Lessee to Lessee pursuant to that certain Partial Assignment and Assumption of Amended and Restated Development Lease dated July 11, 2022 (the "Partial Assignment"), which Partial Assignment was approved by Lessor pursuant to that certain Lessor's Consent, Recognition and Non-Disturbance Agreement dated July 11, 2022 (the "Lessor's Consent"); the Original Lease, as so amended and assigned, and as supplemented by the Lessor's Consent, collectively, the "Lease"; and

WHEREAS, Lessor and Lessee desire to amend the Lease, on the terms and conditions hereinafter set forth; and

WHEREAS, the parties' intent was that the Sixth Amendment would adjust the rent commencement date to July 11, 2022, and would require construction completion on or before March 22, 2026; and

WHEREAS, the language in that Sixth Amendment did not reflect the parties' intention, thus requiring this Seventh Amendment to conform the Agreement the parties' original intent.

NOW THEREFORE, for and in consideration of Ten Dollars (\$10.00) in hand paid, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Lessee and the Lessor hereby agree as follows:

1. Recitals; Definitions. The foregoing recitals are true and correct and are incorporated herein by this reference. Capitalized terms not defined herein shall have the meanings set forth in the Lease.
2. Replacement. Effective upon the Execution Date, Section 3C of the Sixth Amendment is hereby amended, replaced and superseded as follows:

"C. Rent. Sections 4.01(C), (D), (E) and (F) and Section 4.04 of the Lease govern the amount, and timing of payment, respectively, of Land Rent for Non-Aviation Parcels. With respect to the Bridge

Premises, Non-Aviation Annual Land Rent in the amount of \$40,103.42 per month (the "**Monthly Rental**") shall be payable commencing on July 11, 2022 (the "**Bridge Rent Commencement Date**"). No Land Rent, Initial Annual Rent, Non-Aviation Annual Land Rent, Minimum Rent, Improvement Rent and/or any other rent is, or will be, due and payable by Bridge for any period prior to the Bridge Rent Commencement Date. The Monthly Rental is subject to increase as and when provided in Section 4.01(C) of the Lease, provided, however, that Lessor and Lessee agree that, notwithstanding anything to the contrary set forth in the Lease, the Rent Cap shall apply and, therefore, in no event shall the Monthly Rental (i.e., Non-Aviation Annual Land Rent) increase by more than three percent (3%) per annum for the duration of the Term of the Lease."

3. Bridge Development Schedule Outside Date. Solely with respect to the parcels which have been assigned to Bridge pursuant to the Partial Assignment, Exhibit B to the Sixth Amendment is hereby amended to delete the reference to "March 22, 2025" and replace it with "March 22, 2026." This Section does not modify or alter the development schedules for any other parcels comprising the Original Lease.

4. Miscellaneous. Except as modified by this Seventh Amendment, all terms and conditions of the Lease shall remain in full force and effect. In the event of any conflict between the terms of this Seventh Amendment and the Lease, the terms of this Seventh Amendment shall control. This Seventh Amendment may be executed in any number of counterparts and by facsimile or PDF, each of which shall be deemed to be an original and all of which shall constitute one and the same agreement.

[signatures on next page]

IN WITNESS WHEREOF, the parties have set their hands to this Seventh Amendment effective as of the Seventh Amendment Effective Date.

LESSOR:

MIAMI-DADE COUNTY, a political
subdivision of the State of Florida

By: _____
Mayor or Mayor's Designee

ATTEST: _____
Juan Fernandez -Barquin
Clerk of the Court and Comptroller

Attested by: _____
Deputy Clerk

Date: _____

LESSEE:

BRIDGE POINT GRATIGNY, LLC, a Florida
limited liability company

By:  _____
Name: Nick Siegel
Title: Vice President