

Agenda Item No. C - _5__

VILLAGE OF ROYAL PALM BEACH
Agenda Item Summary

AGENDA ITEM: Approval and authorization for the Village Manager to execute the “First Addendum to Lease Agreement For Parking Facilities” in order to extend the lease agreement for the first renewal period ending September 10, 2024.

ISSUE: On January 21, 2015, the Village entered into a Lease Agreement for Parking Facilities with Brass Ring Pub of RPB, LLC to allow Brass Ring to enter upon, utilize and lease for the benefit the restaurant and Village residents Village-owned property for parking purposes. The Lease Agreement allows for two (2) five-year (5-year) renewal terms upon written agreement of the parties.

This First Addendum authorizes the first renewal term, extending the Lease Agreement to September 10, 2024.

RECOMMENDED ACTION: Motion to Approve

Initiator	Village Manager Approval	Agenda Date	Village Council Action
Stanley G. Hochman Finance Director		01/15/21	

C:\MyFiles\Agenda Item 2020_21\Agreements\First Addendum-Brass Ring Parking

FIRST ADDENDUM TO LEASE AGREEMENT FOR PARKING FACILITIES

THIS FIRST ADDENDUM TO LEASE AGREEMENT FOR PARKING FACILITIES ("First Addendum") is hereby entered into this ____ day of October, 2020, effective retroactively to September 10, 2019, by and between the Village of Royal Palm Beach ("Village"), a municipal corporation having its principal office located at 1050 Royal Palm Beach Boulevard, Royal Palm Beach, Florida, 33411, and Brass Ring Pub of RPB, LLC ("Brass Ring"), a Florida Limited Liability Company having a principal address of 10998 Okeechobee Boulevard, Royal Palm Beach, Florida 33411.

WHEREAS, the Village and Brass Ring entered into a Lease Agreement for Parking Facilities ("Agreement") on January 21, 2015, effectively retroactively to September 10, 2014, to allow Brass Ring to enter upon, utilize and lease for the benefit of a restaurant owned by Brass Ring and known as the "Brass Ring Pub" certain Village-owned property for parking purposes to provide more parking opportunities for the citizens in and around the corporate limits of the Village of Royal Palm Beach; and

WHEREAS, the Agreement provides that the initial term is for a period of five (5) years, expiring September 10, 2019 with the option of two (2) additional renewal terms of five (5) years each upon the written agreement of the parties; and

WHEREAS, the Village and Brass Ring agree to renew the Agreement for the first five (5) year renewal term by entering into this First Addendum; and

WHEREAS, the Village and Brass Ring agree to modify the Agreement as set forth below.

NOW, THEREFORE, and in consideration of mutual terms, conditions, promises, covenants and payments hereinafter set forth, the Village and Brass Ring agree as follows:

Section 1: The above-referenced Agreement regarding the entry and utilization of Village-owned property for parking purposes is extended for the first renewal term, beginning retroactively on September 10, 2019 and ending September 10, 2024, as permitted by the provisions of the Agreement at Section 1.

Section 2: The Village and Brass Ring hereby reaffirm their rights and obligations under the Agreement as modified by this First Addendum. In the event of a conflict or ambiguity between the Agreement and this First Addendum, the terms and provisions of this First Addendum shall control. This First Addendum shall be attached to the Agreement and shall become a part thereof. All other sections of the Agreement shall remain in full force and effect as set forth in the Agreement and there shall be no changes to the Agreement with the exception of those items specifically set forth in this First Addendum.

IN WITNESS WHEREOF, the parties have executed this First Addendum on the date set forth above.

WITNESSES:

BRASS RING PUB OF RPB, LLC

By: _____

By: _____

Print Name: _____

Print Name: Bret L. Worcester

Title: Managing Member

Date: _____

WITNESSES:

VILLAGE OF ROYAL PALM BEACH

By: _____

By: _____

Print Name: _____

Print Name: Raymond Liggins

Title: Village Manager

Date: _____