

RESOLUTION NO. 15-2019

**A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF
PALM BEACH, PALM BEACH COUNTY, FLORIDA,
APPROVING THE GROUND LEASE AGREEMENT BETWEEN
THE TOWN OF PALM BEACH, FLORIDA (TOWN) AND CRE
FUND AT OKEECHOBEE BOULEVARD, LLC (TENANT),
SUBJECT TO CERTAIN GUARANTIES BY AHS
RESIDENTIAL, LLC (GUARANTOR) FOR PROPERTY
CONSISTING OF APPROXIMATELY 28.38 ACRES LOCATED
OUTSIDE OF THE TOWN'S BOUNDARIES AT 5976
OKEECHOBEE BOULEVARD, WEST PALM BEACH,
FLORIDA (PROPERTY).**

NOW, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF PALM BEACH,
PALM BEACH COUNTY, FLORIDA, as follows:

Section 1. The Town Council of the Town of Palm Beach hereby approves the Award of a Ground Lease Agreement between the Town of Palm Beach, Florida (Town) and CRE Fund at Okeechobee Boulevard, LLC (Tenant), subject to certain Guaranties by AHS Residential, LLC (Guarantor) for property consisting of approximately 28.38 acres located outside of the Town's boundaries at Okeechobee Boulevard, West Palm Beach, Florida (Property).

Section 2. The Town Manager is hereby authorized to execute this purchase order on behalf of the Town of Palm Beach for these improvements.

PASSED AND ADOPTED in a regular, adjourned session of the Town Council of the Town of Palm Beach assembled this 10th day of October, 2019.

Gail L. Coniglio, Mayor

ATTEST:

Kathleen Dominguez, CMC, Town Clerk