

RESOLUTION NO. 094-2021

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF PALM BEACH, PALM BEACH COUNTY, FLORIDA, APPROVING THE AMENDED AND RESTATED 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 29.38 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 Amended and Restated 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 agreement 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 August, 2021.

Danielle H. Moore, Mayor

ATTEST:

Queenester Nieves, CMC, Town Clerk