

HOUSING AND COMMUNITY DEVELOPMENT
FLORIDA KEYS MARATHON AIRPORT
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ADDITIONAL INFORMATION MEMO

TO: Monroe County Board of County Commissioners

FROM: James R. "Reggie" Paros, Director
Housing and Community Development
Florida Keys Marathon Airport Manager

SUBJECT: Approval of Commencement Date Agreement for
Park Village, LLC

DATE: April 10, 2007

Monroe County and Park Village, LLC entered into a 99-year lease dated July 19, 2006 for the Park Village affordable housing development. The 99-year lease requires that the Commencement Date Agreement be entered upon issuance of first Certificate of Occupancy. This Agreement establishes the commencement date of the 99-year lease term.

JRP/sd

COMMENCEMENT DATE AGREEMENT

This Agreement is made as of _____, 2007 by and between MONROE COUNTY, a political subdivision of the State of Florida ("Lessor") and Park Village, LLC ("Initial Lessee").

WHEREAS, Landlord and Initial Lessee have entered into a Lease dated July 19, 2006 and recorded on October 4, 2006 at Official Records Book 2242 at Page 754, for the premises designated on **Exhibit A** attached to the Lease;

WHEREAS, the Commencement Date, as defined in Article III of the Lease, has occurred; and pursuant to the Lease, Landlord and Initial Lessee desire to confirm various dates relating to the Lease.

NOW THEREFORE, Landlord and Initial Lessee agree and acknowledge that the information set forth below is true and accurate.

Commencement Date: April 4, 2007

Initial Term Expiration Date: April 3, 2106

EXECUTED as a sealed instrument on the date first set forth above.

ATTEST: (Seal)
DANNY L. KOLHAGE, Clerk of the Court

Deputy Clerk

LESSOR:
MONROE COUNTY BOARD OF COUNTY COMMISSIONERS

Mario DiGennaro, Mayor

INITIAL LESSEE:
**PARK VILLAGE, LLC,
A Florida Limited Liability Company**

Witnesses:

By: _____
Ewin O. Swift

Print Name/Title

STATE OF FLORIDA
COUNTY OF MONROE

On this ____ day of _____, 2007 before me personally appeared _____, as _____ of Park Village, LLC, a Florida limited liability company, who is personally known to me, and who acknowledged execution of the foregoing instrument.

My Commission Expires: _____

Notary Public

(Seal)

Print Name

MONROE COUNTY ATTORNEY
APPROVED AS TO FORM:
Suzanne A. Hutton
SUZANNE A. HUTTON
COUNTY ATTORNEY
Date: _____