

MEMORANDUM OF UNDERSTANDING

SUBJECT: Criminal Justice Center Complex Parking Areas
Resolution Numbers 92-36

LEGAL DESCRIPTION: Airport Industrial Park I, Part of Lot Numbers 10, 11, Lot 12,
And Other Industrial Area Lots A, B, C and Parcels 1 & 2;
Pinellas Groves, 4-30-16

<u>AREA DESCRIPTIONS</u>	<u>AREA LEASED</u>
Part of Lots 10 & 11 (Parking)	215,622 S.F.
Lot 12 (Parking)	217,044 S.F.
Lot A (Parking)	43,560 S.F.
Lot B (Parking/Reflection Pool)	57,860 S.F.
Lot C (Parking)	72,113 S.F.
Parcel 1 (f/k/a Civil Defense Radio Antenna)	100 S.F.
Parcel 2 (f/k/a Radio Maintenance Building)	1,600 S.F.
<u>Less Utility Easement</u>	<u>(11,124 S.F.)</u>
Total Leasable Land	596,775 S.F.

Pursuant to Federal Aviation Administration (FAA) requirements wherein the Airport Revenue Fund must be compensated at full currently-appraised Fair Market Value rental rates by governmental entities utilizing airport premises, it is agreed that the annual rental rate for the above described land covered by that certain Board Resolution No. 92-36 dated February 18, 1992, less State of Florida Lease dated June 7, 2001 for Part of Lots 10 & 11 totaling 218,550 square feet is hereby revised as follows:

ANNUAL RENTAL RATE: As prescribed in Paragraph 3 of the Board Resolutions No. 92-36, effective October 1, 2024, the annual rental rate in order to reflect current appraised fair market value is hereby revised to reflect any increase in the Consumer Price Index-Urban (CPI-U) of which calculates to \$0.5398 per square foot totaling \$322,139.15.

PAYMENTS: As prescribed in Paragraph 4 of the Board Resolution No. 92-36, annual payments shall be due on October 1st of each year to the Airport Account, c/o Office of the Airport Director; St. Pete-Clearwater International Airport, 14700 Terminal Boulevard, Suite 221, Clearwater, FL 33762. The undersigned parties acknowledge that monthly payments shall be made on the first day of the month to the Airport Account.

EXTENSION AND REDETERMINATION: It is further stipulated that the rental rate shall remain in effect until October 1, 2029, when this Memorandum of Understanding may be renewed by Pinellas County Real Estate Management for an additional five (5) years. The five (5) year renewal period shall be subject to CPI-U adjustment or reappraisal to determine a new rental rate.

PROPERTY RIGHTS RESERVED: This agreement and all provisions hereof are subject and subordinate to the terms and conditions of the instruments and documents under which the Airport Owner acquired the subject property from the United States of America and shall be given only such effect as will not conflict or be inconsistent with the terms and conditions contained in the use of said lands from the Airport Owner, and any existing or subsequent amendments thereto, and are subject to any ordinances, rules or regulations which have been, or may hereafter be adopted by the Airport Owner pertaining to the St. Pete-Clearwater International Airport.

Oct. 22, 2024
DATE


Thomas R. Jewsbury, Airport Director
St. Pete - Clearwater International Airport

DATE

ATTEST: KEN BURKE, CLERK

By: _____