Legislation Details (With Text)

File #:	11102		
Type:	Agenda Item	**Status:**	Adopted
File created:	9/20/2022	**In control:**	Board of County Commissioners
On agenda:	10/11/2022	**Final action:**	10/11/2022
Enactment date:		**Enactment #:**	
Title:	Consent to Mortgage of Leasehold Interest With Valley National Bank and 16020 Aviation Loop, LLC; and Leasehold Consent and Estoppel Agreement With 16020 Aviation Loop, LLC, and Valley National Bank for Improvements Located at 16020 Aviation Loop Drive at Brooksville-Tampa Bay Regional Airport		
Sponsors:			
Indexes:			
Code sections:			
Attachments:	1. Ground Lease Agreement 03.22.2022, 2. Consent to Mortgage of Leasehold Interests, 3. Leasehold Consent and Estoppel Agreement, 4. Approved Consent to Mortgage of Leasehold Interest With Valley National Bank and 16020 Aviation Loop, LLC, 5. Approved Leasehold Consent and Estoppel Agreement With 16020 Aviation Loop, LLC and Valley National Bank		

Date	Ver.	Action By	Action	Result
10/11/2022	1	Board of County Commissioners	adopted	Pass

TITLE

Consent to Mortgage of Leasehold Interest With Valley National Bank and 16020 Aviation Loop, LLC; and Leasehold Consent and Estoppel Agreement With 16020 Aviation Loop, LLC, and Valley National Bank for Improvements Located at 16020 Aviation Loop Drive at Brooksville-Tampa Bay Regional Airport

BRIEF OVERVIEW

Airport staff is respectfully requesting the approval of a Consent to Mortgage of Leasehold Interest and Leasehold Consent and Estoppel Agreement for the improvements located at 16020 Aviation Loop Drive. The lender (Valley National Bank) recently has made, or is in the process of making, a mortgage loan to the lessee and the lender wishes to be assured that it can assume and make payments to the lessor in the unlikely event of default by the lessee.

FINANCIAL IMPACT

The Airport's revenue will not be impacted

LEGAL NOTE

Reviewed and approved for form and sufficiency by the County Attorney's Office. The Board is authorized to act on this matter pursuant to Chapter 125, Florida Statutes.

RECOMMENDATION

It is recommended that the Board approve and authorize the Chairman's signature on the attached Consent to Mortgage of Leasehold Interest and Leasehold Consent and Estoppel Agreement.