



Legislation Text

File #: 11102, **Version:** 1

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.