

1 SOUTH FLORIDA WATER MANAGEMENT DISTRICT

2
3 RESOLUTION NO. 2011 - _____

4
5 A RESOLUTION OF THE GOVERNING BOARD OF THE SOUTH FLORIDA WATER
6 MANAGEMENT DISTRICT TO AUTHORIZE AMENDMENTS TO LEASE
7 AGREEMENT (CONTRACT OT050802) FOR 950 ACRES IN PALM BEACH COUNTY
8 WITH NEW HOPE SUGAR COMPANY AND LEASE AGREEMENT (CONTRACT
9 4600001039) FOR 763 ACRES IN PALM BEACH COUNTY WITH OKEELANTA
10 CORPORATION TO EXTEND THE LEASE TERM BY TWO YEARS FROM MARCH
11 31, 2011 TO MARCH 31, 2013, AS TO CONTRACT OT050802 AND BY FIVE YEARS
12 FROM MARCH 31, 2011 TO MARCH 31, 2016, AS TO CONTRACT 4600001039,
13 AND ADJUST THE RENT; PROVIDING AN EFFECTIVE DATE.
14

15
16 WHEREAS, the Governing Board of the South Florida Water Management District deems it
17 necessary, appropriate and in the public interest to authorize amendments to Lease Agreement
18 (Contract OT050802) with New Hope Sugar Company, as to Parcel 2 of the Lease Agreement,
19 containing 950 acres of land in Palm Beach County as identified on the attached map, and Lease
20 Agreement (Contract 4600001039) with Okeelanta Corporation for 763 acres as identified on the
21 attached map to extend the terms by two years from March 31, 2011 to March 31, 2013, as to
22 Contract OT050802 and by five years from March 31, 2011 to March 31, 2016, with a District right to
23 terminate after the third year of the renewal term, as to Contract 4600001039; and
24

25 WHEREAS, the rent will be adjusted as provided below.
26

27 NOW THEREFORE, BE IT RESOLVED by the Governing Board of the South Florida Water
28 Management District:
29

30 Section 1. The Governing Board of the South Florida Water Management District hereby authorizes
31 amendments to Lease Agreement (Contract OT050802) with New Hope Sugar Company and Lease
32 Agreement (Contract 4600001039) with Okeelanta Corporation to (1) extend the term by two years
33 from March 31, 2011 to March 31, 2013, as to Contract OT050802 and by five years from March 31,
34 2011 to March 31, 2016, as to Contract 4600001039, and (2) adjust rent for the first and second year
35 of the renewal term based on the producer price index for raw cane sugar and then, to the extent
36 applicable, adjust rent for the third year of the renewal term based on a market rent determination, and
37 adjust rent for the fourth and fifth year of the renewal term based on the producer price index for raw
38 cane sugar.
39

40 Section 2. This Resolution shall take effect immediately upon adoption.
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42 PASSED and ADOPTED this _____ day of _____, 2011.
43

44 ATTEST:

45
46 By: _____
47 District Clerk/Secretary
48

49 SOUTH FLORIDA WATER MANAGEMENT
50 DISTRICT, BY ITS GOVERNING BOARD

51 (Corporate Seal)
52

53 By: _____
54 Chair

55 Approved as to form:

56
57 By: _____
58 Office of Counsel