RESOLUTION NO. 2881

A RESOLUTION OBLIGATING THE CITY OF VERO BEACH, ELECTRIC UTILITIES DIVISION, TO PAY TO THE AIRPORT FUND $6,525.00 ANNUALLY OR AS ADJUSTED ANNUALLY IN ACCORDANCE WITH SECTION II AS A RENTAL ON A SUB-STATION MAINTAINED ON MUNICIPAL AIRPORT PROPERTY BY THE ELECTRIC UTILITIES DIVISION OF THE CITY OF VERO BEACH.

WHEREAS, in the interest of the public health, safety and welfare, the City of Vero Beach has assumed the responsibility of generating and transmitting electricity to the public, both within and without the City, for which purpose it maintains a a sub-station on the Municipal Airport of the City of Vero Beach; and

WHEREAS, the Municipal Airport is operated as an independent, self-supporting branch of the City of Vero Beach; and

WHEREAS, in recognition of the self-supporting nature of the Airport operation, other branches and departments of the City deal with the Municipal Airport on an arms length basis, each paying the fair market value to the other for such services as one may provide to the other; and

WHEREAS, consistent therewith, the Airport should and ought to be paid a rental for such land which is part of the Airport being used by other departments of the City; and

WHEREAS, the Federal Aviation Agency, which has certain jurisdiction over the Municipal Airport property under Federal law and under the terms of the agreement by which the City acquired title, has required the City to pay to the Airport Fund such amounts as may be due to the fund by the City or any of its divisions and departments for such services as it may receive from the Airport or for the use of land which is part of the Municipal Airport,

NOW, THEREFORE, BE IT HEREBY RESOLVED BY THE CITY OF VERO BEACH BY ITS COUNCIL ASSEMBLED AND IT IS HEREBY RESOLVED BY AUTHORITY OF SAME THAT:

SECTION I

In consideration of the continued existence of an electric transmission sub-station at and upon the Municipal Airport and for the right of ingress, egress and regress for the purpose of construction, repair, renovation, expansion and all other activities in connection therewith, the City of Vero Beach, Electric Utilities Division, will pay unto the Vero Beach Airport Fund a rental, hereinafter called the base rent, for a parcel more particularly described as follows:

> East 225.0' of the North 350.0' of the West 260.0' of the NE ¼ of the SE ¼ of section 27 township 32 South range 39 East Indian River County, Florida. Said parcel containing 65,250 square feet, more or less,

at the fair market value of $0.10 per square foot per annum, amounting to $6,525.00 per year, beginning August 1, 1981, and payable annually thereafter.

SECTION II

The annual "base rent" installment as set forth in this Resolution shall be adjusted as of the first yearly rental installment due one year from the date hereof and annually on that date thereafter during the term of this Resolution. The adjustment, if any, shall be calculated upon the basis of the following publication of the United States Department of Labor, Bureau of Labor Statistics:

> The Consumer Price Index, sub-group "all items" from Table A1, entitled Consumer Price Index U.S. City Average. The index for said sub-group being published as of the month prior to the month in which the term of this Resolution commences, shall be considered as the "Base". In similar fashion, the index for said sub-group shall be ascertained as of the month preceding the commencement the second year of this lease. The yearly rental installment payable during the second year shall be determined by relating the index for the month preceding the commencement of the second year for the "Base" in a manner herein below specified. The yearly rental installment during the second year shall be adjusted in the ratio in the percentage increase or decrease, if any, in the index of said sub-group for the month immediately preceding the commencement of the second year over the "Base" provided, however, that in no event shall the yearly rental be less than the amount payable during the first year. When the yearly rental installment for the second year shall have been thus determined, the Airport Department shall give the Electric Utilities Division written notice of the amount of the yearly rent applicable to the second year,

and the method by which such rent was calculated. Rental adjustment for the third year and all subsequent years shall be calculated in the same manner. If, at the rental adjustment dates, there shall not exist a consumer price index, in the same format as herein set forth, the parties shall substitute in the official index published by the Bureau of Labor Statistics, or successor or similar governmental agency, as may then be in existence, and shall be most nearly equivalent thereto. If the parties shall be unable to agree upon a successor index, the parties shall refer the choice of a successor index to arbitration, and in accordance with the Rules of the American Arbitration Association, then in existence in the county and state in which the premises are located.

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I HEREBY CERTIFY that the foregoing Resolution was passed by the City Council of the City of Vero Beach, Florida, on the 4 day of August 1981.

CITY OF VERO BEACH, FLORIDA

Attest:

Phyllis A. Freberger
City Clerk

By Terry Hoff
Mayor

Approved as to Form and
Legal Sufficiency

By Charles Vitera
City Attorney