

EXPLANATION OF CONSENT AGENDA ITEM E.2.c.(21) – July 29, 2015

ITEM:

Consideration of authorizing staff to negotiate a Lease Extension for Port Canaveral Scrap, LLC. The initial three month extension will include certain requirements to be met and upon doing so, an optional nine month further extension will turn the extended lease into a full year. This Lease Extension is subject to General Counsel and Port Attorney review and approval.

EXPLANATION:

Port Canaveral Scrap, LLC has been operating under a first twelve month Temporary Lease trial period. Initial operations had challenges and issues as well as partner changes. Operations have been less than promised, but current management has and is correcting prior challenges and has committed to a series of minimum steps to improve operations. Staff recommends a new conditional lease subject to several key milestones and then a two step lease extension with added milestones to perform and meet.

**Staff Recommends Approval
Prepared by John Walsh**

