

**EXPLANATION OF CONSENT AGENDA ITEM E.2.c.(26) October 28, 2015**

**ITEM:**

Consideration of approving an extension and modification to GOV CBP Cape Canaveral, LLC. 30 Year Lease dated December 8, 2010, contingent upon the approval of the lease documents by General Counsel and Port Attorney.

**EXPLANATION:**

GOV CBP houses Customs and Border Patrol at 200 George King Blvd, and acquired the building and ground lease from Hoover Properties in March 2015 with a short term acquisition loan. They now need to address a permanent and long-term financing solution and are requesting to return the ground lease to a 30 year term with one (1) ten (10) year extension for what would effectively give them a 40 year total lease term.

Lease Term: Extension of Five (5) years, from December 2040 to December 2045  
Option: One (1) Ten (10) year term beginning December 8, 2045

All other terms and conditions of the lease remain as is.

In accordance with The Canaveral Harbor Port District Charter, notice of this action was provided 30 days prior to the date of this meeting.

**Staff Recommends Approval**  
**Prepared by Diane Denig/Scott Shepard**

*dd/ss*