

ORDINANCE NO. 531

**AN ORDINANCE OF THE TOWN OF BELLEAIR, FLORIDA
AUTHORIZING A 30-YEAR GROUND LEASE BETWEEN
THE TOWN AS LANDLORD AND BELLEAIR COUNTRY
CLUB CORP AS TENANT FOR THE LEASE OF
APPROXIMATELY 1.11 ACRES OF TOWN VACANT LAND
FOR USE AS PART OF TENANT GOLF COURSE;
PROVIDING AN EFFECTIVE DATE.**

WHEREAS, the Town owns certain vacant land located adjacent to the golf course property of the Belleair Country Club as described in Exhibit A hereto (the "Property") comprising approximately 1.11 acres of which a portion is submerged land.

WHEREAS, Belleview Biltmore Country Club Corp. a Florida not for profit corporation, ("BCC") desires to lease the Property from the Town to be used for the expansion and improvement of one of its golf course holes.

WHEREAS, pursuant to Section 2.07(g) of the Town Charter, the Town has obtained an independent appraisal of the value of the Property.

WHEREAS, the Town and BCC have negotiated the terms of a proposed 30 year lease of the property which are set forth in the form of Ground Lease Agreement attached hereto as Exhibit B (the "Ground Lease") which provides for BCC to pay of initial and periodic rent, be obligated for certain infrastructure repairs, and pay other

WHEREAS, the Town has determined that it has no current or foreseeable need for the use of the Property; and the Ground Lease will provide for continuing public access to a portion of the property subject to certain restrictions for safety reasons and to avoid interference with BCC golf course play.

WHEREAS, the consideration to be paid to the Town by BCC as tenant of the Property has been determined to be not less than the appraised value of the Property.

WHEREAS, all conditions to the lease of the Property under the Ground Lease Agreement have been satisfied and the Town and BCC are prepared to enter into the Ground Lease; and

WHEREAS, in addition to such requirements set forth in the Ground Lease Agreement, Section 2.11(a)(2) of the Town Charter requires the lease of any real property of the Town for a period in excess of one year be authorized by ordinance.

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COMMISSION OF THE TOWN OF BELLEAIR, FLORIDA;

SECTION 1. The above premises are found to be true and correct.

SECTION 2. Subject to satisfaction of all requirements for closing under the Ground Lease Agreement, the Town of Belleair (“Landlord”) hereby leases the Property as fully described in Exhibit A hereto and all improvements located thereon to Belleview Biltmore Country Club Corp. (“Tenant”) in accordance with the terms and conditions of the Ground Lease Agreement for a period of 30 years in consideration of the rent payable under Article IV and other obligation of Tenant to pay expenses associated with the Property including maintenance and repair obligations as set forth elsewhere in the Ground Lease Agreement. Either the Mayor or the Town Manager are hereby authorized to execute and deliver the Ground Lease Agreement on behalf of the Town as Landlord.

SECTION 3. This ordinance may be recorded in the Public Records of Pinellas County and shall be in full force and effect immediately upon its passage, and approval upon second and final reading.

PASSED ON FIRST READING: June ___, 2020

PASSED AND ADOPTED ON SECOND AND FINAL READING: June ___, 2020

Mayor

ATTEST:

Town Clerk

EXHIBIT A

Legal Description of the Leased Property

EXHIBIT B
Ground Lease Agreement