

Mayor and City Commissioners Gainesville City Hall May 20, 2002

Re: GACRAA Resolution No. 02-008 (Florida Food Service, Inc.)

Honorable Mayor and City Commissioners:

The Airport Authority adopted Resolution No. 02-008 that concurs with the City's decision to extend the purchase option to Florida Food Service, Inc. Although Section 2 of the Resolution would imply that the Authority's approval is contingent upon the City entering into and executing an agreement to pay the Authority certain revenue from the sale of the lot, the City is not required to enter into or execute any new agreement to that affect. There is currently an agreement between the City and the Authority, dated December 31, 1998, that provides for the transfer of funds from the City to the Authority in accordance with the terms of the Agreement to pay the difference between the sales price and fair market value. We will advise the Authority at their next meeting that no additional agreement is required, and that Section 2 and 3 of the Resolution are satisfied by the December 31, 1998 agreement.

Thank you.

Sincerely,

Tatom A. Fisher, A.A.E.

Acting Director of Aviation