

RESOLUTION NO. 14-129

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF EL PASO DE ROBLES
AUTHORIZING THE EXECUTION OF AN ESTOPPEL CERTIFICATE FOR THE AIRPORT
LEASE WITH AVIATION CONSULTANTS INC. (ACI) AND GRANTING THE OPTION FOR
LEASE ASSIGNMENT TO OLIVARIUS HOSPITALITY CALIFORNIA LLC

WHEREAS, on August 5, 2014 the City Council authorized an amendment to ACI's airport lease to include restaurant space within the Airport Terminal and that lease amendment has been formally executed and is effective as of September 1, 2014; and

WHEREAS, ACI has notified the City that it is taking on an investment partner in its business on the Paso Robles Airport; and

WHEREAS, Olivarius Hospitality California LLC is owned by Olivier leclercq, who in considering investment in ACI, will rely upon the Estoppel Certificate as documentation of ACI's contractual standing with the City of Paso Robles, and

WHEREAS, the investment by Olivarius in ACI will result in the reorganization of the business wherein Olivarius will be granted an option to acquire a more than 50% ownership interest in ACI; and

WHEREAS, the change in ownership interest will not change the organizational structure of ACI whose Executive Officer is to remain William Borgsmiller; and

WHEREAS, the attached Estoppel Certificate outlines the terms in which a formal Lease Assignment will be made in the event that Olivarius Hospitality California LLC acquires a greater than 50% ownership in ACI.

THEREFORE BE IT HEREBY RESOLVED that the City Council of the City of El Paso de Robles does authorize the City Manager to execute the attached Estoppel Certificate and thereby granting an option for the assignment of the lease to Olivarius Hospitality California, LLC in the event they acquire a greater than 50% ownership interest in ACI.

PASSED AND ADOPTED this 16th day of September 2014, by the following vote:

AYES: Strong, Hamon, Martin, Steinbeck, Picanco

NOES:

ABSENT:

ABSTAIN:

ATTEST:


Caryn Jackson, Deputy City Clerk


Duane Picanco, Mayor