



FLORIDA ATLANTIC RESEARCH AND DEVELOPMENT AUTHORITY

REGULAR MEETING AGENDA

3651 FAU Boulevard, Suite 400
Boca Raton, FL 33431

April 7, 2022
9:30 AM

Chairman Michael Allison
Vice Chairman Daniel Flynn
Member Bob Swindell
Member Fred Yentz
Member Francis Salazar
Member Sherry Ambrose
Member Alex Price

AGENDA

- I. Call to order & roll call
 - II. Swearing-in of new member
 - III. Election of Chair and Vice Chair
 - IV. Agenda approval
 - V. Review & approval of minutes
 - a. [Regular meeting December 8, 2021](#)
 - b. [Workshop January 27, 2022](#)
 - VI. Review & approval of financial statements
 - a. [November 2021](#)
 - b. [December 2021](#)
 - c. [January 2022](#)
 - d. [February 2022](#)
 - VII. Old business
 - VIII. New business
 - a. Boca R&D Project 7 entities sale of interests and title of and to Innovation Center buildings 1 – 7 and certain sub-subleases to Pebb Enterprises’ and Banyan Development’s joint venture, Pebb FAU, LLC and Banyan FAU, LLC
 - 1. Assignment of sub-subleases to Pebb FAU, LLC and Banyan, LLC
- Attachments: [Resolution](#)
[Consent to assignment attached as Exhibit “A”](#)

RESOLUTION OF THE FLORIDA ATLANTIC RESEARCH AND DEVELOPMENT AUTHORITY CONSENTING TO ASSIGNMENT OF SUB-SUBLEASES TO PEBB FAU, LLC AND BANYAN FAU, LLC; AT THE RESEARCH PARK AT FLORIDA ATLANTIC UNIVERSITY; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.

- 2. Providing for an estoppel certificate and non-disturbance, recognition and direct leasing agreement

Attachments: [Resolution](#)
[Non-disturbance, recognition and direct leasing agreement](#)
[Form of estoppel](#)

RESOLUTION OF THE FLORIDA ATLANTIC RESEARCH AND DEVELOPMENT AUTHORITY APPROVING EXECUTION AND ISSUANCE OF ESTOPPEL CERTIFICATE AND NON-DISTURBANCE, RECOGNITION AND DIRECT LEASING AGREEMENT; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.

3. Providing for an estoppel certificate relating to the Declaration of Covenants and Restrictions for Florida Atlantic University Research and Development Park ITEM WITHDRAWN
4. Assignment of Developer designation as to Phase I of the Research Park at Florida Atlantic University to Pebb FAU, LLC and Banyan, LLC

Attachments: [Resolution](#)
[Assignment of “Developer” designation](#)

RESOLUTION OF THE FLORIDA ATLANTIC RESEARCH AND DEVELOPMENT AUTHORITY APPROVING ASSIGNMENT OF “DEVELOPER” DESIGNATION AS TO FLORIDA ATLANTIC UNIVERSITY RESEARCH AND DEVELOPMENT PARK PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.

- b. People’s Trust Insurance building refinance: request for estoppel certificate and subordination, non-disturbance and attornment agreement

Attachments: [Resolution](#)
[Form of estoppel](#)
[Non-disturbance agreement](#)

RESOLUTION OF THE FLORIDA ATLANTIC RESEARCH AND DEVELOPMENT AUTHORITY APPROVING EXECUTION AND ISSUANCE OF ESTOPPEL CERTIFICATE AND NON-DISTURBANCE, RECOGNITION AND DIRECT LEASING AGREEMENT; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.

- c. Request for subordination, non-disturbance and attornment agreement Pebb FAU, LLC and Banyan FAU, LLC as new Innovation Center 4 building owner

Attachments: [Resolution](#)
[SNDA](#)

RESOLUTION OF THE FLORIDA ATLANTIC RESEARCH AND DEVELOPMENT AUTHORITY APPROVING EXECUTION AND SUBORDINATION, NONDISTURBANCE AND ATTORNMENT AGREEMENT; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.

- d. Agreement for legal services

Attachments: [Resolution](#)

[Agreement for legal services](#)

RESOLUTION OF THE FLORIDA ATLANTIC RESEARCH AND DEVELOPMENT AUTHORITY APPROVING AGREEMENT WITH STEARNS WEAVER MILLER WEISSLER ALHADEFF & SITTERSON, P.A. TO SERVE AS GENERAL COUNSEL FOR THE AUTHORITY; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.

IX. Reports

Chairman

General Counsel

Florida Atlantic University

President

Staff requests direction regarding April 20, 2022 meeting, frequency

Staff requests direction regarding amending bylaws

Asset Owner Marketing & Leasing Report

Members

X. Matters by the public

XI. Adjourn

[Zoom connection and other important information on next page]

Zoom Platform Connection

Join Zoom Meeting by clicking the link below:

<https://us02web.zoom.us/j/9626449236?pwd=SVNTTTRrNIZSeStCNTZqVURXXZNUUT09>

Meeting ID: 962 644 9236

Passcode: FARDA

Join Zoom Meeting by telephone by dialing:

(301)715-8592 (Washington DC)

Meeting ID: 962 644 9236

Passcode: 878300

Important Notes and Further Information

Prior to consideration of a motion to approve any matter on the regular business section of the agenda, the Chair shall provide for public comment. Any member of the public may, in turn, make public comment from the podium for a maximum of three (3) minutes. General comment or new subject matter should be addressed in the matters by the public section of the agenda. Speakers should state their name clearly for the record.

Attendees with special needs can be accommodated by contacting the Authority office at least two (2) business days prior to a meeting at (561) 416-6092 or info@Research-Park.org.

Notice pursuant to Florida Statute 286.0105: If any person decides to appeal any decision made by the Authority with respect to any matter considered at any of its meetings, he or she will need a record of the proceedings, and for such purpose he or she may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based.

2021-2022 Meeting Dates

All meetings begin at 8 AM unless otherwise noted

Wednesday October 20th, 2021 - CANCELLED

Wednesday December 8th, 2021

Wednesday February 16th, 2022 - CANCELLED

Wednesday, April 20th, 2022

Wednesday June 15th, 2022

Wednesday August 24th, 2022 **** note date change ****

The Authority reserves the right to change these dates at its discretion and to add new dates as needed, subject to the requirements of applicable law.