

**Lee County Board Of County Commissioners
Agenda Item Summary**

Blue Sheet No. 2004130

1. REQUESTED MOTION:

ACTION REQUESTED: Approve change of ownership of lease for 2201 Second Street, Fort Myers, Florida, from Wachovia Bank, National Association to First States Investors 3300, LLC. Lee County leases 10,616 square feet in Suite 300, and 3,861 square feet of space in Suite 400 of this building.

WHY ACTION IS NECESSARY: Board must approve all lease agreements and changes in ownership of those leases.

WHAT ACTION ACCOMPLISHES: Enables Lee County to be able to send rental payments and notices to the new owner.

2. DEPARTMENTAL CATEGORY:
COMMISSION DISTRICT #: 2

C2A

3. MEETING DATE:

10-19-2004

4. AGENDA:

- CONSENT
- ADMINISTRATIVE
- APPEALS
- PUBLIC
- WALK ON
- TIME REQUIRED:

5. REQUIREMENT/PURPOSE:
(Specify)

- STATUTE
- ORDINANCE
- ADMIN. CODE AC-4-1
- OTHER

6. REQUESTOR OF INFORMATION:

- A. COMMISSIONER
 - B. DEPARTMENT Construction & Design
 - C. DIVISION Facilities Management
- BY: Richard Beck, Director

[Signature]

7. BACKGROUND:

Lee County entered into a lease with First Union Bank in 1998 to lease space for Court Administration and in 2000 to lease space for the Clerk of Courts in their facility located at 2201 Second Street. First Union later sold the building to Wachovia Bank. On September 22, 2004, Lee County Government was notified that Wachovia Bank had sold and the new owners were First States Investors 3300, LLC. In the notification letter, Lee County was directed to send all rental payments to the new owner. Facilities Management then prepared this bluesheet for approval by the Board of County Commissioners to change the ownership so that rental payments and notices could be sent to the new owner.

NO FUNDING REQUIRED FOR THIS ACTION AS ACCOUNTS ARE ALREADY ESTABLISHED

Attachments: Copy of Change of Ownership Letter from Wachovia Bank

8. MANAGEMENT RECOMMENDATIONS:

9. RECOMMENDED APPROVAL:

A Department Director	B Purchasing or Contracts	C Human Resources	D Other	E County Attorney	F Budget Services Risk			G County Manager
					OA	OM	GC	
<i>[Signature]</i> 10.6.04	N/A			<i>[Signature]</i> 10/7/04	RK CA 10/7/04	10/7/04	RK R6 10/7/04	<i>[Signature]</i> 10.6.04

10. COMMISSION ACTION:

- APPROVED
- DENIED
- DEFERRED
- OTHER

Rec. by CoAtty
Date: 10/6/04
Time: 11:50
Forwarded To:
C. Ham
10/6

RECEIVED BY
COUNTY ADMIN:
10/6/04
4:15 pm
COUNTY ADMIN
FORWARDED TO:
10/7/04
[Signature]

CA

**First States Investors 3300, LLC
1725 The Fairway
Jenkintown, PA 19046**

**Wachovia Bank, National Association
225 Water Street, Eighth Floor
Jacksonville, FL 32202**

September 22, 2004

Lee County Board of County Commissioners
Lee County Board of Commissioners
Attn: Finance Dept.
P.O. Box 2238
Fort Myers, FL 33902

Re: Sale of Building located at Ft. Myers Downtown 2201 2nd Avenue, Fort Myers, FL 33902

Dear Tenant:

On September 22, 2004, First States Investors 3300, LLC ("First States") acquired **Ft. Myers Downtown** from Wachovia Bank, National Association. I wanted to take this opportunity to welcome you as our tenant and to provide you with official information for First States.

First States, as landlord ("**Landlord**") has granted a security interest in the captioned lease and all rents, additional rent and all other monetary obligations due to landlord there under (collectively, "**Rent**") in favor of Lehman Brothers Holdings Inc., as lender ("**Lender**"), to secure certain of the Landlord's obligations to Lender. The undersigned hereby irrevocably instructs and authorizes you to disregard any and all previous notices, if any, sent to you in connection with instructions for the payment of Rent and hereafter to deliver all Rent to the following address: (please pay the enclosed invoice as follows) if by mail:

Box# 2321
First States Investors 3300, LLC
c/o Wachovia Bank, National Association
P.O. Box 8500
Philadelphia, PA 19178-2321
Account No. 2000013368274
ABA# 031000503

or wire all Rent to the following account:

Wachovia Bank, National Association
Charlotte, North Carolina
Account Name: First States Investors 3300, LLC
Account No.; 2000013368274
Attention: Box # 2321
ABA#: 031201467

The instructions set forth herein are irrevocable and are not subject to modification in any manner, except that Lender, or any successor lender so identified by Lender, may by written notice to you rescind the instructions contained herein.

All notices should be sent to the following address:

First States Investors 3300, LLC
680 Old York Road
Jenkintown, PA 19046
Attention: Operations
Phone: (215) 887-2280
Fax: (215) 887-9856

With a copy to:

First States Management Corp., LLC
123 S. Broad Street, Suite 2320
Philadelphia, PA 19109
Attention: Michael Maher
Phone: (215) 985-3500
Fax: (215) 985-3553

I am also pleased to advise you that First States has hired Jones Lang LaSalle to sub-manage the property. Please call 800-501-7767 for Help Desk Issues. The Jones Lang LaSalle Management Team looks forward to their relationship with you.

In addition, we are requesting that you have your insurance company name First States Investors 3300, LLC, First States Group, L.P., First States Management Corp. LLC, Jones Lang LaSalle and Lehman Brothers Holdings Inc as an additional insured and have evidence of coverage forwarded to the notice address, provided above, as soon as possible.

In order to update our records, we would also ask that you complete the information requested below, sign the acknowledgment at the bottom of this letter and return the enclosed copy of this letter with your insurance certificates to First States Investors 3300, LLC.

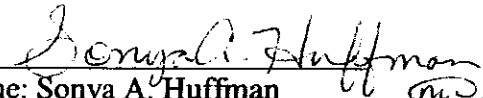
Notice Address:	Lee County Board of County Commissioners P.O. Box 398 ATTENTION: FACILITIES MANAGEMENT Ft. Myers, FL 33902-0398
Billing Address:	Lee Co. Bd. of Co. Commissioners P.O. Drawer 2238, Ft. Myers, FL 33902-2238
Contact Name:	Rich Beck OR Jayne Elwell
Telephone Number:	(239) 335-2919
Fax Number:	(239) 335-2653

If you have any questions, comments, concerns, or suggestions, please do not hesitate to contact Michael Maher at (215) 985-3500.


Thank you for your attention to this matter.

Very truly yours,

FIRST STATES INVESTORS 3300, LLC

By: 
Name: Sonya A. Huffman
Title: Vice President

WACHOVIA BANK, National Association

By: 
Name: Sandra L. Massaro
Title: Vice President

ACKNOWLEDGMENT AND AGREEMENT

The undersigned acknowledges notice of the security interest of Lender and hereby confirms that the undersigned will honor the above instructions.

Lee County Board of County Commissioners

By: 
Name: RICHARD BECK
Its: FACILITIES MANAGEMENT DIRECTOR

Dated as of: Oct. 6, 2004