

**Title: Third Amended and Restated Reciprocal Easement Agreement for 425 N Bumby Avenue (Plaza Live Theater)**

**Meeting Date:** February 9, 2026

**Section:** Economic Development

**Contact:** Tonie McNealy, Kaynea Bingham, Laura Carroll, Eugene Phillip, Wesley Powell

**District:** 4

**Fiscal Impact:** No Fiscal Impact

**Summary:** In 2019, the City acquired the Plaza Live Theater property at 425 N Bumby Avenue (Theater) from the Orlando Philharmonic Plaza Foundation, Inc. (Plaza Live), and entered into a lease and operation agreement with the Plaza Live for continued theater operations.

The property is adjacent to Colonial Plaza Shopping Center owned by Weingarten Nostat, LLC (Shopping Center Owner), and is subject to the 2015 Second Amended and Restated Reciprocal Easement Agreement (Second REA), for cross-access and parking.

Due to the Plaza Live's plans to renovate and expand the theater, the City, Shopping Center Owner and Plaza Live have determined that the Second REA should be amended and restated pursuant to the attached Third Amended and Restated Reciprocal Easement Agreement (Third REA). The Third REA provides, among other things, that the contemplated renovations necessitate, due to building and fire code requirements, the relocation of the existing drive aisle on the south side of the Plaza Tract, in a southerly direction, and such driving aisle will be partially relocated within the Plaza Parking Easement Area and will result in the relocation of several parking lot islands and the removal of several parking spots.

**Recommended Action:** Approve the Third Amended and Restated Reciprocal Easement Agreement for 425 N Bumby Avenue (Plaza Live Theater) and authorize the Mayor or Mayor Pro Tem and City Clerk to execute the Third REA, subject to review and approval by the City Attorney's Office.