



CITY OF FORT LAUDERDALE
City Commission Agenda Memo
REGULAR MEETING

#24-0590

TO: Honorable Mayor & Members of the
Fort Lauderdale City Commission

FROM: Susan Grant, Acting City Manager

DATE: June 18, 2024

TITLE: Motion Authorizing a Consent to Assignment and Assumption of Lease Agreement - 2611 East Oakland Park, LLC to North Broward Hospital District d/b/a Broward Health for Air Rights Located at 2611 E Oakland Park Boulevard, Fort Lauderdale, Florida 33301 – (Commission District 1)

Recommendation

Staff recommends the City Commission authorize the consent to the assignment and assumption of the lease agreement by 2611 East Oakland Park, LLC to North Broward Hospital District d/b/a Broward Health for air rights located at 2611 E Oakland Park Boulevard, Fort Lauderdale, Florida 33301 (Exhibit 1).

Background

Adams Building Associates, a Florida general partnership, and the City of Fort Lauderdale (“City”) entered into a lease agreement on September 30, 1986 (Exhibit 2). Adams assigned this lease to Coolidge Enterprises, Inc., a Florida corporation, on May 23, 1996, and subsequently, the lease was assigned to Michigan Oakland Park Corp., a Michigan corporation, on May 1, 1998. The lease was then assigned by Caproc Oakland Park, LLC, as successor by merger to Michigan Oakland Park Corp, to BE ML FLL LLC, a Florida limited liability company, on December 17, 2012. Following this, the lease was assigned by BE ML FLL LLC to 2601 M L Fund, LLC, another Florida limited liability company, on April 8, 2015. Finally, the lease was assigned by 2601 M L Fund, LLC to 2611 East Oakland Park LLC, a Florida limited liability company, on November 21, 2017 (Exhibit 3).

The original lease term runs from October 1, 1988, to September 30, 2028, with an option for a nine-year renewal. The initial annual rent was \$285. The current rent is \$732 and is adjusted annually based on the Consumer Price Index.

On April 12, 2024, the City received a request from 2611 East Oakland Park, LLC, to assign the air rights to Broward Health (see Exhibit 4).

Resource Impact

There is no fiscal impact.

Strategic Connection

This item supports the *Press Play Fort Lauderdale Strategic Plan 2029*, specifically advancing:

- Guiding Principle: Fiscal Responsibility

This item advances the *Fast Forward Fort Lauderdale Vision Plan 2035: We are Here*.

Attachments

Exhibit 1 – Location Map

Exhibit 2 – Original Lease Agreement

Exhibit 3 – 2017 Assignment and Assumption of Lease Agreement

Exhibit 4 – Proposed Assignment and Assumption of Lease Agreement

Prepared by: Angela Salmon, Assistant to the City Manager, City Manager's Office

Charter Officer: Susan Grant, Acting City Manager