



Prepared for:



CBRE Presents

REAL PROPERTY MARKET ANALYSIS & RECOMMENDATIONS FOR THE CITY OF FORT LAUDERDALE



CBRE

EXHIBIT 1 /
CAM 14-1522
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January 21, 2015

Mr. Lee Feldman
City Manager
City of Fort Lauderdale
100 North Andrews
Fort Lauderdale, FL

RE: Real Estate Strategic Plan

Dear Mr. Feldman,

Enclosed please find the Real Estate Strategic Plan for the City of Fort Lauderdale. This plan considers a broad spectrum of opportunities to enhance the performance of the portfolio for the City. The plan considers both transaction opportunities to generate revenue and ways to potentially reduce cost by examining existing processes, department and operational needs and, in some cases, constraints that impact the City's ability to perform at a high level.

We believe that if some or all of these recommendations are embraced by the City, significant efficiencies and improvements will be realized – the City will generate revenue, return property to the tax base, reduce its overall costs and better serve customer needs.

This Strategic Plan is designed to be a living document and should be revisited annually. It is our intention through the life of CBRE's contract with the City to provide benchmark and performance data that will allow you to measure the overall performance of the portfolio on a regular basis.

Thank you for the opportunity to partner with the City of Fort Lauderdale regarding its real estate needs and priorities.

Sincerely,

Michael B. McShea
Executive Vice President

Ken Krasnow
Managing Director

EXECUTIVE SUMMARY



PROJECT APPROACH

The City owns and operates a wide spectrum of real estate product types throughout the geographic boundaries of the City encompassing approximately 750 parcels of land and buildings. This includes very valuable waterfront property suitable for high-end hotel and residential development, to a reclaimed sludge plant appropriate only for industrial use, to single lot infill residential parcels controlled by the Community Redevelopment Agency (CRA). In addition, today CBRE is responsible for managing 17 income producing leases and advising on business terms for 6 properties where the City is tenant. A significant portion of the time devoted by CBRE to the Strategic Plan was to interview stakeholders throughout City agencies and departments to gain historical data and perspective. This perspective includes not only City administration personnel but in some cases the desires of interested constituents. The empirical data collected by CBRE, agency interview and property tours inform this Strategic Plan.

Over the last 60 days CBRE has:

- Interviewed the Mayor and City Manager to understand broader goals for City owned real property
- Met with all of the major departments of the City to understand their current and, future operating plans and how real estate supports or inhibits their ability to achieve their missions
- Conducted site visits to observe the physical condition of many of the properties including utilization
- Developed Broker Opinions of Value for select properties city wide
- Collected empirical data for the portfolio and mapped all properties including leased and owned assets
- Abstracted all income producing leases to better understand portfolio performance



KEY FINDINGS

Process/Organization

Today, real estate operations are overseen by the Department of Parks and Recreation - the largest owner/operator of property in the City. This responsibility appears to have defaulted to Parks and Recreation when personnel of the previous real estate department retired some years ago and the position was not replaced.

Parks and Recreation is responsible to:

- Oversee income producing leases of the City
- Identify and negotiate for private sector leases when needed
- Dispose of surplus property
- Advise the City Manager and City Commission on significant dispositions including public private partnerships
- Perform ministerial real estate duties on behalf of the City



The mission of Parks and Recreation is different than one would expect for a true portfolio manager with significant real estate holdings. The department is inadequately staffed, funded and equipped to manage operating real estate of the City or a substantial portfolio of property to be sold or redeveloped. Parks and Recreation does not have the most basic of real estate IT platforms with which to manage the property and there is simply not enough personnel to oversee the daily needs/operations of the department. For this reason, the City has engaged a third party consultant/operator (CBRE) to assist Parks and Recreation and to advise the City on “Best Practices” employed by other municipalities across the United States.

This report contains thoughts on two different types of real estate 1) operating administrative real estate through which the City performs the work of the City and 2) surplus property that can be leased or sold. Operating administrative real estate includes properties like City Hall, Police Department Headquarters, Transportation & Mobility, etc. It does not include fire or police department stations or substations. Surplus property is that property that can be leased or sold and better deployed or redeveloped to achieve the economic development and income goals of the City. This would include properties such as Bryan Homes on the New River, Las Olas Marina, Bahia Mar Hotel & Marina, the One Stop Shop and infill parcels owned by the CRA. These properties are important for their economic development value and for their opportunity to generate capital and/or residual income to the benefit of the City in the future.

Dedicated Real Estate Department

Parks and Recreation manages hundreds of recreational properties, swimming pools, etc. but management of city-wide administrative real estate and surplus property is not part of its core mission. To address this need, CBRE recommends that Fort Lauderdale partner with a 3rd party provider of real estate services firm to manage its administrative/operating real estate. Doing so would provide the City with access to market expertise and best practices from the private sector while permitting Parks and Recreation to devote more time towards its core mission of providing the City with rewarding recreational opportunities in a safe environment.



Workplace Standards

The City would benefit from establishing workplace standards for employees. Historically, City employees were given offices and/space based on tenure and their position within City Government. CBRE recommends that the City migrate to a new standard, one that is based on work function and actual need rather than position or tenure. Experience with other municipalities shows that space could potentially be reduced by 20-30%.



Standard Documentation/Processes

The City does not appear to have any form documents for leases or purchase/sale agreements. The terms of agreement for each transaction are negotiated on a case-by-case basis. Most municipal governments establish form documents to which both lessors and lessees must comply. This establishes the broad parameters by which the City will enter into legal agreements, lessens the risk to the City and minimizes the amount of time needed for legal review.

IT / Database for Real Property

Today, much of the City's information on owned and leased property exists in multiple informal databases maintained by different departments. There is no central repository for real property information by which to manage and make decisions. As such, income producing leases have not been well administered, critical dates have been missed, and tenants have gone into default with no real enforcement action taken by the City. CBRE recommends acquiring and populating an inexpensive software program designed for the purpose of cataloguing and maintaining owned and leased property. This is further described in the Technology section of this report (page 22).

PRIMARY OBSERVATIONS FOR OPERATING REAL ESTATE

City Hall, 100 North Andrews

City Hall at 100 North Andrews from which many City duties are performed is functionally obsolete. Casual observation suggests the building is poorly laid out and major operations such as the IT department are vulnerable to natural disasters and should be relocated.

City Hall has outlived its useful life and is functionally obsolete. Building capital improvements and repairs will continue to accumulate. Reinvestment should be seriously weighed versus developing a new appropriately sized and designed City Hall on City owned land. The existing City Hall site could be sold to help fund any new development.

Recommendations

- Engage architect to develop space program for appropriately sized and configured City Hall
- Perform feasibility study including estimate of new construction on City owned land (Police Headquarters on Broward, One Stop or other)
- Present findings to City officials and Commission
- Identify funding sources
- If approved, issue RFP to Development Community



Police Headquarters Facility

The existing 88,607 square foot police headquarters facility was constructed in 1958. A report prepared by architects engaged by the City in 2007 recommended replacement at that time and increasing the size of the building three fold to 240,000 square feet at a cost of \$97,300,000. CBRE offers no opinion as to the validity of the space request or construction budget estimated at that time. CBRE will however confirm that the building is functionally obsolete and should be replaced.

The Police Department facility has outlived its useful life and is functionally obsolete. Building capital improvements and repairs will continue to accumulate. Reinvestment should be seriously weighed versus developing a new appropriately sized and designed headquarters on City owned land.

Recommendations

- Engage architect to develop space program for appropriately sized and configured Police Department Headquarters facility
- Perform feasibility study including estimate of new construction on City owned land (existing Police Headquarters site on Broward or other)
- Consider relocating Fleet Management and Service Center to a more appropriate less valuable industrial site owned by the City
- Present findings to City officials and Commission
- Identify funding sources
- If approved, issue RFP to Development Community

Transportation & Mobility

Transportation and Mobility is located in a category 5 facility at 290 NE 3rd Avenue. The space itself is not employee or visitor friendly, offers very little natural light and would be better suited to a back office function that would benefit from its significant heavy construction. A tour of the space suggests that it is not well designed and would benefit from restacking.

Recommendations

- Consider relocating Transportation & Mobility to reconfigured/redeveloped retail space at City Park Garage or relocate to a newly developed City Hall
- Relocate either the primary or back up computer operations of the City to the Category 5 facility currently occupied by Transportation & Mobility. This location should provide catastrophic resiliency and expanded space for IT services and equipment storage.



REVENUE GENERATING OPPORTUNITIES/SURPLUS PROPERTY

Surplus Property

The City currently owns approximately 750 parcels of land including very valuable waterfront marinas, to industrial sites at the airport to residential infill parcels owned by the CRA. CBRE has analyzed those properties and made recommendations as to their potential disposition. For the purposes of this study, CBRE focused its efforts on those properties that had no identifiable administrative use for the City at this time. Excluding “priority projects” the assessed value of the 132 properties initially identified by CBRE as sale candidates is \$20.25 million. Assessed value is the value assigned by Broward County.

Priority projects include those properties that are believed to be extremely valuable or important to the economic development goals of the City. Those properties include Las Olas Marina, Bryan Homes, the “one stop” shop, and others. A greater degree of due diligence was conducted on those properties. It is believed that the aggregate value of priority projects approaches \$100 million.

Las Olas Marina

The Las Olas Marina Parcel is located at 240 Las Olas Circle in Fort Lauderdale, Florida. The site consists of two non-contiguous parcels of land encompassing 7.9 acres north and south of Las Olas Boulevard. Current zoning is Planned Resort Development District. The subject property has been the focus of a recently received unsolicited offer for a “public private partnership”. For perspective, the City commissioned an appraisal of the property that was received on September 22, 2014. That appraisal suggests that the property in its highest and best use has a value of \$39,000,000.

Having participated in meetings with the City Manager, the proposed development team and their lender, CBRE believes the unsolicited proposal does not reflect the current fair market value of the site.

Recommendations

CBRE would not recommend advancing discussions past the initial evaluation stage. If the City wishes to dispose of the Las Olas Marina by sale and/or lease, CBRE would recommend issuing a request for proposal to a much broader universe of developers and investors. We suspect that given the unique and valuable location of the property many higher and better offers will be received.



Bryan Homes

Bryan Homes is an 11,000 SF closed restaurant that has experienced several failures over the years. The site is located on a City owned parcel along the New River that also has multiple historically designated properties. The property is bordered by the railroad tracks to the east, New River to the South, multiple privately owned properties to the North, and a privately owned building on a long term ground lease with the City to the West.

The deteriorated condition of the Bryan Home structure and historically designated properties on the site render the parcel expensive and difficult to redevelop in its current configuration. The City could consider purchasing the adjacent parcels or partnering with the neighboring private owners to assemble the entire corridor. This would allow significant commercial development to be realized in this section of Downtown and create enough density to justify a combination of residential, hotel, retail, and office elements (*see Appendix 6: Bryan Homes Current Site Analysis and Zoning*)

Recommendations

- Purchase the adjacent parcels owned by private entities
- Sell or partner with adjacent property owners or a developer to master plan the corridor

Bahia Mar

The Bahia Mar Hotel located at 801 Seabreeze Boulevard is a 44 acre hotel and marina complex on Fort Lauderdale beach. The property was recently purchased by Rahn Bahia Mar, LLC. The City owns the land on which the hotel and marina is located. There is approximately 50 years remaining on the existing ground lease with the City.

The new owner has approached the City to redevelop the property including improving the hotel and creating additional space for commercial office, retail, and residential condominium units.

Recommendations

- Evaluate the viability of the redevelopment
- Determine the increased value the property once redevelopment occurs
- Based on the new value, renegotiate the existing ground lease to include an extended lease term for the new owner, and recalibrate the ground lease rent, percentage rent, and percentage sales paid to the City



City Park Garage

City Park Garage is a 527-space parking garage located at 150 SE 2nd Street in downtown Fort Lauderdale. Constructed in 1985 it also includes 25,500 of retail space along 1st street. The garage serves the adjacent city library, office towers, education institutions such as FAU and Broward College, museums and other downtown destinations. The current retail space, inward facing courtyard, and aesthetics are not ideal and as such it is difficult to find quality long-term tenants

Recommendation

- **Consider Shoppes Renovation** for functional and aesthetic improvements to the existing retail pavilions. Improvements should include coordinated façade and signage elements to create a stronger street presence.
- **Explore Office Infill Space.** This concept includes removing the retail pavilions and infilling with two levels of office space. Space could potentially be used for Transportation & Mobility or other City department.
- **Parking Infill.** This concept includes removing the retail pavilions and infilling with additional parking.
- **Parking Consultant.** Separate from real estate considerations, CBRE recommends the City hire a parking consultant to conduct a review of the garage's revenue and expenses to determine if parking rates are at or below market, if garage flow or striping could be modified to increase spaces and if expenses are within industry standard.

Dania Beach Compost Site

The Property is comprised of 24.06 Acres of industrial land and two buildings (6,129 square feet) in the City of Dania Beach. The property is currently zoned I-G, and is used by the City of Fort Lauderdale utilities division. The site includes a former sludge processing plant that is no longer in use. The balance of the site is open green space, paved parking area and wet lands. The property is located in central Broward County with excellent access to I-95, I-595, the Florida Turnpike, the Fort Lauderdale-Hollywood International Airport and Port Everglades (*see Appendix 8: Broker Opinion of Value: Dania Beach, 4030 South State Road 7*).

Recommendations

- Develop and release an RFP to the development community to build Industrial Buildings on the site. The City of Fort Lauderdale has already received an unsolicited Proposal to procure the site for this use.
- Evaluate adjoining the parcel through a land-swap or sale to the adjacent Waste Management facility for expansion



One Stop Shop

The City owns an irregularly shaped 3.469 acre city block on the northwest corner of Andrews Avenue and NE 2nd Avenue. Once the site of the One Stop Shop for city permitting and licensing, the building is currently vacant. The site has become a central gathering place for homeless citizens and contains a City Public Parking Lot.

The site is located near the future All Aboard Florida Rail Station and proximate to the highly desirable Las Olas and Himmarshee areas of downtown Fort Lauderdale. Given the site size and location it is a prime redevelopment candidate.

Recommendation

- Consider the sale or ground lease of the site to a multi-family or senior living developer.
- Evaluate maintaining the site for the construction of a new City Hall.

Dania Farms

The City of Fort Lauderdale owns a parcel known as Dania Farms near the east end of the new runway at Fort Lauderdale-Hollywood International Airport in Dania Beach. The site is surrounded by parcels owned by Broward County and abuts a private family's holdings. The Site has high-power transmission lines running across the center of the site from north to South. While the site is zoned for a multi-story hotel, FPL does not allow any structures to be built below its transmission lines. This severely limits the viable uses for the site unless the transmission lines could be put underground at substantial cost. Given FAA restrictions around the airport, the feasibility of assembling this property with adjacent properties and building a multi-story hotel is unknown but likely a very difficult task.

Recommendations

- Consider relocating the fleet service center currently located behind Police Headquarters to this site.
- Consider selling this parcel to the adjacent land-owner as part of an assemblage. The adjacent land owner has expressed interest in trying to build a hotel on their site despite the FAA restrictions.



REAL ESTATE MANAGEMENT STRUCTURES, GOVERNANCE & TRANSACTION MANAGEMENT



MUNICIPAL REAL ESTATE MANAGEMENT STRUCTURES

The chart below describes the typical evolution of real estate management structures in municipalities such as Fort Lauderdale. The 1st Generation is characterized by a reactive, ad hoc approach to requirements as they occur. Most, if not all, of the real estate function is performed internally. Organizations evolve toward 2nd Generation when they begin to standardize processes, standards and outsource certain tasks. Best practices are adopted around particular functions (owned facilities management or lease administration, for example) but the organization lacks a holistic approach towards its real estate. The 3rd Generation occurs when the organization integrates its real estate practices across multiple real estate functions to ensure consistency. For example, a 3rd Generation organization might define an energy efficiency standard that requires coordination and consistency between Facilities Management, Workplace Strategy, and Property Management. Last, a 4th Generation organization is one that applies a consistent, holistic approach towards its real estate functions across all Departments and Divisions within the organization. 4th Generation status usually involves a strategic partner with a broad platform of service lines and capabilities so that the organization is making informed and pro-active decisions regarding its real estate.

Management Structures	First Generation	Second Generation	Third Generation	Fourth Generation
Strategy	• Reactive	• Increasing focus	• Established discipline	• Integrated/evolving with business
People & Organization	• Heavily insourced • Focus on early adopters	• “Core competency” concept • Functional silo outsourcing • Heavy functional shadowing	• Integrated outsourcing • Eliminate the shadows • Variable resource models	• Global integrated outsourcing • “Just in time” expertise • Leadership
Partnership	• Large real estate function • Reactive/order taking • Few suppliers	• Smaller real estate function • Out-tasking • 1st tier preferred suppliers	• Smaller real estate function • 1st tier alliance partnerships • 2nd tier suppliers	• Strategic real estate function • One strategic integrated partner • 2nd tier delivery partners
Process	• Ad hoc, inconsistent process across multiple locations	• Process documentation and codification	• The drive for consistency • Global	• Multi-disciplinary program management, even across business functions
Systems & Technology	• Ad hoc implementation	• Focus on key functions (e.g. lease administration)	• Standardization; integration • Reporting • Point solutions	• The promise of breakthrough efficiency through enabling technologies
Performance Measurement	• Ad hoc	• Functional Key Performance Indicators (KPIs)	• Measure what matters • Benchmarking	• Total outcome Key Performance Indicators (KPIs)
Typical Operation Model				
Pros	• Client control • Functional Excellence	• Improved unit pricing • Best-in-class • Specific service	• Improving consistency • Supplier accountability	• Cross function/ geo-integration • Removes redundant infrastructure • “One Truth”
Cons	• Inconsistent • Silos • Duplication	• Hard to manage • Worse silos • Added management	• Supplier silos • Multiple data set	• Complex to govern
Key: S: Supplier; PS: Preferred supplier; A: Alliance partner				



In practice, an organization’s evolution from one generation to the next is not a clean or obvious transition. Often, one aspect of the organization will develop more quickly than others. For example, an organization could implement a series of real estate standards (2nd Generation) while remaining without a proper portfolio management software solution (1st Generation).

FORT LAUDERDALE’S REAL ESTATE STRUCTURE

In almost all respects, Fort Lauderdale’s real estate structure is 1st Generation: strategic decision making is reactive, the organization is heavily insourced, processes are not standardized and no central technology platform or performance metrics exist.

Fort Lauderdale’s Office of Real Estate (ORE) is currently organized as a division within the Parks and Recreation Department to manage a large and diverse portfolio of special purpose real estate: 1) 92 parcels for named parks, urban areas, and or special use facilities; 2) 9 tennis facilities; 3) 4 municipal cemeteries; 4) 3 marine facilities; and 5) other special purpose facilities such as the War Memorial Auditorium and the Fort Lauderdale Aquatic Complex. In addition to its oversight of the special use portfolio, ORE is also responsible for the City’s administrative leased and owned real estate from which it performs and delivers city services.

In order to progress Fort Lauderdale’s real estate structure beyond 1st Generation, ORE’s organization requires change. Collectively, organization, process and technology refers to ORE’s governance of the City’s real estate that is the subject of the next section of this document.





Real Estate Governance describes the organization, process, and technology by which a municipal real estate department makes decisions and implements policy. In order for the real estate department to be effective, it is imperative that an appropriate governance structure be put into place. Governance implies that individuals within Fort Lauderdale's ORE are empowered to make and impose decisions that they deem to be in the best interest of the City.

ORGANIZATION

In our experience, municipal real estate operations are organized one of three ways: Centralized Command and Control; Geographic (Distributed); and Business Lines (Departments).

Structure 1: Centralized Command and Control

Centralized command and control suggests that virtually all decisions regarding the real estate portfolio are made by management from a central business unit or division. In this scenario, Fort Lauderdale ORE would treat each City Department and Division as its customer client to help identify needs and create mutually acceptable solutions. This is perhaps the most efficient structure from a management perspective, but can be challenging in terms of ensuring that the individual needs of each Department are responsibly met.

Structure 2: Geographic (Distributed)

A geographically distributed model is often used to incorporate different submarket conditions into real estate decisions. This structure is more prevalent in and best applied when a portfolio is located across a broad geography. In our opinion, this would not be an appropriate structure for the City of Fort Lauderdale.

Structure 3: Business Lines (Departments)

In the business line model, real estate responsibilities are assigned and managed by each Department. In Fort Lauderdale, a Department Relationship Manager (DRM) located within Fort Lauderdale's ORE would be responsible for all real estate needs for their assigned City Agency/ Department regardless of geography. While the Business Line structure is an excellent way to ensure the needs of Department are met, there is a tendency for the Departments to operate in silos so that the City's real estate structure is not integrated across all functions and departments.

CBRE advises a centralized, command and control organization structure that is managed by Fort Lauderdale and a strategic real estate services partner. Parks & Recreation would continue to manage its portfolio of special purpose real estate described earlier (recreation parks, swimming pools, tennis facilities, etc). ,but the task of managing the City's administrative portfolio of operating real estate would be the responsibility of the strategic partner. The City's strategic partner would also work with Fort Lauderdale to create and implement the processes described below.



WORKFLOW PROCESS

Space Procurement

Fort Lauderdale currently does not have a consistent and well defined process by which each department requests, identifies and acquires suitable space - whether in a City or privately owned building. CBRE recommends that the City implement a process by which space is procured on behalf of all of the Departments. In this manner, each Department is a client for which the City is responsible to deliver real estate services. A well-defined space procurement process will allow Fort Lauderdale to impose standards and specifications discussed in the next section of this document.

Initiation of Space Procurement Request

Each department provides their space request in writing to the City in proscribed form. CBRE has developed a draft form for use by Fort Lauderdale (Appendix 1: Request for Space, Request for Agency Services). The request form includes information such as amount and type of space requested, anticipated FTE count and funding certification.

Review for Standards and Specifications compliance

Fort Lauderdale will review the Department's request, applying space standards and specifications as developed and approved by the City (and further described below). This will ensure controls are in place to improve efficiency, building performance standards and utilization. *Please see Appendix 2 for a sample Space Allocation Worksheet (SAW).*

Preliminary Market and Financial Analysis

Once the Department's request has been approved, the City's strategic partner will perform a market analysis to determine the availability and cost of appropriate space. This will be most relevant for commercial lease requests, but could also apply to City owned real estate. For commercial lease requests, a financial analysis should be performed for any proposals (new or existing) to determine if business terms reflect current market conditions. CBRE recommends ProCalc or other lease analysis tool be used for this purpose. *See Appendix 3 for a sample ProCalc analysis document.*

Negotiate Business Terms

Business terms should be negotiated with the approval and oversight of the City Manager's Office. The business terms will include but not be limited to rent, escalations, tenant improvement allowances, rent abatement, furniture allowances, or other such terms as may be negotiated between the parties. In the event a space request will be met within the City owned portfolio – a construction budget and move allowance should be prepared and approved by the City or a 3rd party project manager to ensure the Department has sufficient funds available to proceed.

Negotiate Legal Terms

CBRE recommends that the City develop standardized forms to be used in all commercial lease and purchase transactions. Forms should contain general conditions required by law for entities who wish to do business with Fort Lauderdale. Terms and conditions should reflect the high credit rating and quality of the municipality as landlord or tenant. All form documents to be reviewed and approved for legal sufficiency by the City Attorney's Office.



Contract Approval

Once business and legal terms have been approved by the City Manager and City Attorney, the contracts will be submitted to the City Commission for approval. Once approved by the Commission, contract is then executed by the appropriate official of the City.

Project Management and Acceptance of Space

Improvements to be performed by the landlord (regardless if the landlord is private or public sector) should be managed by a 3rd party project manager. Once the improvements have been completed, the project manager will inspect the work to confirm it is compliant with the contract documents and conforms to the City's real estate standards and specifications.

Ongoing Contract Management

Documentation should be housed in a central repository (see "Technology") for management purposes. The documentation should include the Department's approved space request, the lease or other contract, and any transaction due diligence (such as market and financial analysis). The repository should include key dates and contact information so that the City can be proactive in the event of compliance issues or (in the case of a lease - expiration). As explained later, the adoption of a technology platform will allow the City to develop metrics (key performance indicators, or KPI's) to better manage its portfolio.

WORKPLACE STRATEGY AND STANDARDS

CBRE recommends that Fort Lauderdale develop a set of standards governing its use of administrative real estate. A Real Estate Standards document would benefit Fort Lauderdale several ways:

First, it would establish consistency throughout the City's portfolio (owned and leased) in terms of space utilization and quality.

Second, it would be a tool for the City to enforce initiatives that are important to the City (for example: cost reduction, energy efficiency, and accessibility).

Third, the Real Estate Standards document would be referenced in the City's standard lease form (see above), thereby establishing a minimum service level that landlords (and perhaps tenants) must deliver to the City.

CBRE observed a lack of space standards throughout all administrative offices. Too often, work areas were haphazardly arranged and of varying sizes. Departments cited several examples of problematic space planning:

- New hires are assigned the first – and often only - available workstation without regard to new hire's function or proximity to peers with whom the new individual is to collaborate.
- Personnel who are temporarily located offsite for a particular project but then remain offsite after project completion due to lack of available space.
- City employees within a Division are located on separate floors or areas within the office, resulting in diminished collaboration.
- Storage of files or equipment in hallways that create 1) life safety hazards in the event of



emergency and 2) reduced morale among Department employees due to a cluttered work environment.

Fort Lauderdale's Real Estate Standards document should address the following:

- **Workplace strategy:** Effective workplace strategy enables organizations to improve productivity (more work) through better space planning (less real estate through more efficient layout). For the City of Fort Lauderdale, workplace strategy means creating a set of standards that will make better use of the City's administrative portfolio by:
 1. Creating a collaborative, open work environments, and
 2. Allocation of space based on the number of employees, operating functions and needs, etc. (*Appendix 2: sample Space Allocation Worksheet (SAW)*).
- **Sustainability:** Energy efficiency initiatives should be incorporated into the City's Real Estate Standards document. Criteria requiring 1) minimum age and condition of the HVAC mechanical, 2) installation of energy efficient lighting, motion detectors, and 3) where available, the building's energy star rating, LEED or efforts to achieve such rating.
- **Accessibility:** Compliance with the Americans with Disabilities Act should be a requirement for all City space regardless if a building is technically code compliant because of pre-existing conditions.
- **Service Delivery:** The City's Real Estate Standards document should address the minimum service level expected from a Landlord to include detailed janitorial specifications, security, parking requirements, maintenance of building temperature set points, etc.





TECHNOLOGY

Fort Lauderdale would benefit greatly from installation of an information technology platform specifically designed to manage large real estate portfolios. Several inexpensive and “off the shelf” programs could be employed. While not a true portfolio management tool, CBRE is now using a modified Salesforce SaaS platform to manage the City’s leased assets. At present, the City has assigned CBRE 17 leases to monitor with another 41 pending implementation in November. Each lease has been abstracted to validate rent, escalations, late fees and critical dates to assure accurate and thorough lease management. *Please see Appendix 4 for all lease abstracts completed to date.*

The Salesforce tool as currently configured provides a tracking platform for lease management to ensure that contact information, payment history, payment amounts and details of leases for all of the City’s tenants are available to the entire real estate team for management. This database ensures that those tenants who do not adhere to lease obligations (on-time payment or other events of default) or have upcoming critical lease dates (expirations, renewals, etc.) are tracked and addressed in a timely fashion.

All incoming property inquiries are logged and tracked within the Salesforce platform. In addition to assuring that all inquiries are addressed in a timely fashion, all interested parties can be informed of the release of RFPs for the disposition of specific assets when appropriate.

For mapping purposes, CBRE has imported the City’s entire portfolio (leased and owned) into Google Earth. This allows real-time analysis of the portfolio, including the ability to confirm the location, size, configuration and, in some cases, specify the value of any property expeditiously.

Key Attributes of a Property/Lease Administration System

While management of the leased assets described above is a great start, CBRE also recommends the City maintain an electronic inventory of the approximately 750 owned assets. There are many industry standard, “off the shelf” tools that could be implemented. While we are not advocating for any specific system in this report, two of these tools are described later in this section. Attributes of a well-conceived and fully functioning real estate technology solution include:

- A user-friendly, web-based system
- Access such that certain personnel are allowed to view and edit records based on level of authority or permission
- Ability to post and calculate rent and payment history
- Ability to calculate pro-rated expenses, revenue and taxes
- Flexible report creation including dashboards, charts and graphs
- Document storage and management
- Notifications by email for specific or portfolio-wide critical dates

Two of the technology solutions CBRE recommends the City consider to inventory and manage its portfolio are Virtual Premise and Harbor Flex. Both are widely used in the commercial real estate industry.



Virtual Premise

The modular configuration of Virtual Premise allows for:

- Periodic reporting formats can be configured by the customer for use by all participants
- Key Portfolio and Transaction data can be integrated to provide meaningful metrics and a fully configurable dashboard provide management-level views with instant access to underlying source data
- Robust security infrastructure to manage view or edit rights to appropriate groups or individuals as directed by the City
- Integration to or from outside data sources
- Collaboration and reporting on transaction activities in real time via this secure, web-based platform
- Allows for extensive configuration around the specific transaction tasks, milestones, roles, notifications, document storage and sharing, and efficient communications to support the specific transaction processes the City and CBRE follow





Harbor Flex

Harbor Flex is an alternative web based system for the portfolio administration of lease and real property.

Features include:

- General location information – leased, owned or subleased
- Location detail information – including unlimited custom data fields with data type validation
- Key date management with automatic notification and email reminders
- Base rent/expense schedules with automated proration
- Straight-line expense calculation and reporting
- Percent rent/sales tracking
- Payments
- Expense item responsibility
- Sarbanes-Oxley reports
- A flexible user security model
- Contacts
- Documents
- Mapping
- Allocations
- Log items
- Options
- Clauses



Portfolio Administration

The core of Harbor Flex is a portfolio administration system targeting the needs of corporate real estate departments. This web-based application efficiently tracks leases, owned properties and subleases.

Summary Screens with Metrics

Each portfolio in Harbor Flex has navigation-based hierarchical summaries for counts, report filtering and creation, pending key dates, and standard metrics. Custom metrics can also be created.

Financial Systems Integration

Harbor Flex Payments delivers an extensive set of optional functionality that provides for efficient batch processing of payments and/or receivables with a built-in, securable approval process

Straight-Line Rent and Prepaid Rent

Harbor Flex features powerful functionality for accurately calculating straight-line expense amounts

Extensive Reporting Capabilities

Harbor Flex comes with a comprehensive set of standard reports and a powerful reporting engine that allows users to easily and quickly customize existing reports as well as create their own reports.



Portfolio Organization

Clients can structure and organize their real estate data as their business truly operates.

Online Document Management

Harbor Flex provides a repository where clients can store and maintain electronic copies of lease documents, pictures, floor plans, templates, or any other type of file that is needed.

Electronic Data Exchange

Harbor Flex allows companies to exchange information with internal systems (such as ERP, human resources, or accounting systems). Additionally, data can be downloaded from our system in Excel or XML formats for custom reporting, ad hoc data analysis, or off-line database backups. This can also be automated by using Harbor Flex web services.

Technology Summary

The City of Fort Lauderdale has taken some great “next steps” to organize and manage its real estate portfolio. In partnership with CBRE, the City is converting its Excel inventory of leased portfolio into Salesforce and actively managing lease terms and conditions in an electronic, web based format. The next logical step is acquisition and implementation of an industry standard web based system such as one of the two described above. Doing so will enable the City to have much more robust reporting capabilities and proactive management of its leased and owned real estate assets.





Disposition of Surplus Property

Recognizing the significant benefits, disposition of surplus assets has become a common “best practice” for cities, counties and states throughout the country. The properties could potentially generate capital or recurring income streams for the City and may foster economic development and job growth for city residents.

Specific benefits include:

- Capital infusion (one time through fee simple sale or ongoing through a ground lease)
- Return properties to the local tax base
- Eliminate ongoing operations and maintenance expenses
- Eliminate liability associated with “slip and falls”
- Job creation through economic development

To identify potential disposition candidates for the City of Fort Lauderdale, CBRE employed the following approach:

- Reviewed the City’s current inventory of nearly 750 parcels
- Mapped all parcels and grouped them by proximity/location
- Removed roads, cemeteries, and parks from consideration
- Removed revenue generating parking lots and garages
- Met with City Department’s to solicit their input regarding use and needs
- Determined sites that are critical to ongoing citizen services

For the remaining parcels, CBRE then:

- Analyzed by location, adjacency, size and use
- Determined assessed value of all parcels
- Determined value of priority project properties

To illustrate the opportunity for the City of Fort Lauderdale, the following chart demonstrates recent successes achieved by the State of Florida, Division of State Lands through disposition of surplus assets.

CBRE’S DISPOSITION HIGHLIGHTS - STATE OF FLORIDA			
PROPERTY	MIN. BID	WINNING BID	ECONOMIC ADVANTAGE
Broward Correctional Institution	\$8.7 M	\$13.5 M	35% above the minimum
Hillsborough Correctional Institution	\$2.9 M	\$3.5 M	21% above the minimum
Sebring DMV Office	\$75 K	\$77 K	3% above the minimum
Hendry Correctional Institution	\$3.75	\$3.75	Future use will have significant economic impact in a very rural area of FL. The buyer has a contract with the US Government and will repurpose the site and facilities for military special operations training. It will create 193 jobs.



IN ACCORDANCE WITH CITY OF FORT LAUDERDALES CODE AND REQUIREMENTS, MARKET SURPLUS PROPERTIES OF ALL TYPES UTILIZING ALL APPROPRIATE METHODS TO ATTRACT QUALIFIED BUYERS

Once the Mayor and City Commission have approved properties identified as surplus, CBRE recommends marketing and selling the properties through one of the three principal methods of disposition as described below:

Broker Disposition

In most instances, marketing property by the traditional broker method will be the best option for the City. The asset to be sold generally will realize maximum interest by a directed and targeted marketing effort. A successful marketing campaign starts with the ability to assemble local professionals with geographic, industry, and investment expertise who can evaluate and implement the appropriate disposition strategy specific to the property and needs of the City. This would apply in situations like the Bahia Mar land lease where personnel with expertise in hospitality, marina and multifamily transaction structures would be advantageous to the City.



Auction Services

If speed-to-market and certainty of sale are priorities for the sale of City owned property, disposition by auction may be the right solution. This is often the preferred course of action when properties are small, landlocked, functionally obsolete and/or challenging to sell. For example, in fill properties owned by the CRA or remainder parcels for rights of way projects might be best sold by way of Auction.



In this scenario an auction services group will perform a detailed market analysis of the property and develop an appropriate auction strategy. Depending on the property, marketing campaigns should reach a local, national and sometimes even a global audience.

<p>AUCTION FORMATS</p> <p>Open Outcry Sealed Bid Online</p>	<p>AUCTION TERMS</p> <p>Absolute Minimum Bid Reserve</p>	<p>AUCTION FORUMS</p> <p>Single Property Portfolio</p>
----------------------------------------------------------------------------	-------------------------------------------------------------------------	-------------------------------------------------------------------

Auction Services’ Benefits Include:

- Open and Transparent Process
- Speed and certainty of sale
- Maximization of asset value
- Allows for portfolio sales to individual buyers on a date certain
- Reduces operating costs on maintaining under-utilized assets
- The City will retain control of the transaction structure and disposition process
- “As-is”, “where-is” sale with no contingencies
- Establishes value for difficult-to-value special purpose City properties
- Aggressive auction marketing programs ensure maximum interest and market visibility



Public Private Partnerships

Many state and local governments are operating in challenging economic times. Officials are facing budget pressures, revenue shortfalls, increased service demands, staff shortages and heightened public scrutiny. As a result, many public organizations are increasingly turning to public-private partnerships as a means of fostering economic development, raising capital, and generating recurring income streams through tax revenues.

Public Private Partnerships can be the preferred disposition methodology when property is vital to economic development or simply too valuable to sell outright. In this strategic plan, CBRE has identified priority projects such as Bryan Homes, City Hall, Police Department and the Las Olas Marina as just a few specific properties that would be ideal candidates for Public Private Partnerships.

The following flow chart outlines a typical Public Private Partnership process.

PROCESS FOR PPPs						
Task 1	Task 2	Task 3	Task 4	Task 5	Task 6	Task 7
Due Diligence	Market Analysis	Vision/Planning	Feasibility Study	Market Engagement	Evaluation, Selection, Execution	Post Transaction Services
Evaluate all documentation/data as currently exists and analyze site conditions and constraints including but not limited to: 1. Environmental Issues 2. Access/Transit 3. Geological and Topological Issues 4. Zoning 5. Existing Uses of surrounding property	Given current market conditions, CBRE will prepare a Highest and Best Use study to include the following market segments: 1. Retail 2. Restaurant 3. Residential 4. Industrial 5. Marina 6. Other	With data collected in previous tasks, CBRE will conduct a vision/planning process that considers the following and results in design concepts to guide an RFP: 1. Stakeholders 2. Public Input 3. Civic needs 4. Decision team	Prepare financial analysis and feasibility studies with emphasis on the following: 1. Economic Development Issues 2. Financial/Cash Flow Model 3. Risk Management 4. Phasing 5. Potential Transaction Structures a. Sale b. Land lease c. JV d. PPP 6. Economic benefit impact analysis	Armed with information gathered in previous studies, develop and implement an RFQ/RFP process to engage developers, investors, and users that defines the following transaction elements: 1. Master vs. Multiple Developer(s) 2. Owner commitment(s) 3. Developer vs. owner vision 4. Schedule/commitment 5. Guarantees/Deposits/Contingencies	CBRE will evaluate all proposals on a like-kind basis and participate in developer selection based on the following considerations: 1. Submission quality 2. Interviews of proposal teams 3. Proposer financial strength 4. Risk issues for all Parties Negotiate and facilitate the following transaction elements: 1. Letter of Intent 2. Development agreements 3. Lease, Purchase Agreements	Employ representative throughout the construction and development process which may include the following services: 1. Design consulting 2. Construction consulting 3. Green/Sustainability technology 4. Facilities Management



CBRE RECOMMENDS THE FOLLOWING STEPS FOR DISPOSITION OF SURPLUS PROPERTY:

1. OBTAIN A BROKER'S OPINION OF VALUE (BOV) AND/OR APPRAISAL TO SUPPORT THE RECOMMENDED SALES PRICE OF EACH PROPERTY

CBRE recommends obtaining a broker opinion of value or appraisal to establish an acceptable sales price. The City should then also approve of the disposition methodology, which could consist of lease, auction, broker or public private partnership disposition methods.

2. COMMENCE NEGOTIATIONS WITH ADJOINING PROPERTY OWNERS WHEN APPROPRIATE

In certain instances property will be most valuable to adjacent property owners. CBRE recommends making property available and entering into negotiations with those adjoining land owners to maximize value to the City. This most commonly occurs when property is land locked, irregularly shaped or too small to be of interest to a broader market.

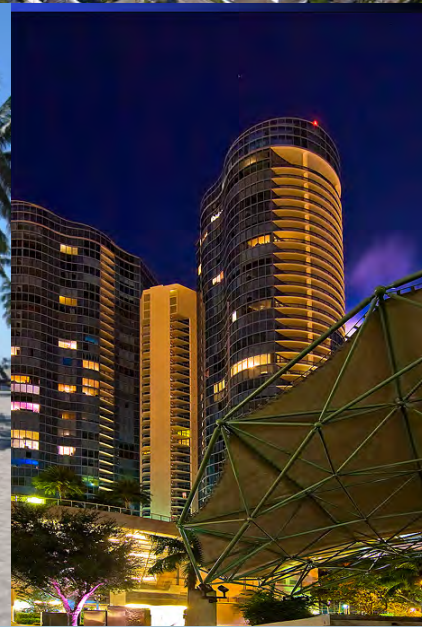
3. DEVELOP AND COMMENCE APPROPRIATE MARKETING PLAN

Prepare collateral materials and property detail. Commence marketing plan to include Costar, Loopnet, Campaign Logic, Broker Direct Marketing, etc.

4. DISCLOSE TO POTENTIAL BUYERS THAT ALL PROPERTIES ARE TO BE SOLD BASED UPON CITY IMPOSED CONDITIONS:

- a. Sale will be subject to City approved form of purchase and sale agreement.
- b. Buyer is responsible for all closing costs.
- c. All sales contingent upon approval of the Mayor and City Commission for final sale.





PORTFOLIO ASSESSMENT



1. Finance Department

Department Mission and Overview

The purpose of the Finance Department is to safeguard the City’s assets and financial affairs, and provide for the long-term financial stability, integrity, and accountability of the City’s financial resources. It provides services through the functions of financial administration, utility billing and collection, accounting and financial reporting, revenue and debt, and procurement services.

Leased and Owned Real Estate

Department	Address	Size	Leased/Owned
Accounting	100 North Andrews 6 th Floor	Not Available	Owned
Procurement Services	100 North Andrews 5 th Floor	Not Available	Owned
Utility Billing & Collections	100 North Andrews 1 st Floor	Not Available	Owned

Observed Conditions

The entire Finance Department is located at 100 North Andrews Avenue, on 3 different floors. This Department appears to efficiently use its assigned space and has a high utilization rate on all 3 floors. The department is at capacity and office circulation space is being used for storage and files. CBRE observed 24 occupied workstations on the first floor for utility billing and collections and one staffed drive-up window for customers. Procurement Services occupies workstations on the 5th floor and we noted a substantial storage closet that could be potentially be converted to office space. Accounting occupies 28 workstations on the 6th floor and we observed 2 unoccupied spaces. All of the spaces require painting, new carpet and ceiling tiles. The Department plans to grow by 2 new FTEs per year for the next 2 years. Adequate meeting facilities for staff does not exist and the Director’s office is used as the only conference room for departmental meetings.



Recommendations

- Verify total square footage occupied by the department to determine the square footage per FTE. Confirm that space conforms to newly established space standards
- If the space utilization is adequate, the space requires renovation



2. Information Technology Services

Department Mission and Overview

Information Technology Services (ITS) is a centralized, internal service department that provides technical resources and essential tools (support, software, hardware, services, direction, and leadership) to all departments. ITS delivers customer care, provides computers, telephones, radios, Intranet, Internet, electronic mail, radios, wireless and mobile communications, web site access, business software applications, desktop software applications, and training. ITS is responsible for business continuity of City services in the event of a disaster.

Leased and Owned Real Estate

Department	Address	Size	Leased/Owned
Application Services	100 North Andrews 2 nd floor	Not available	Owned
Communications	100 North Andrews 2 nd floor	Not available	Owned
Infrastructure & Operations	100 North Andrews 2 nd floor	Not available	Owned
Geographic Information Systems	100 North Andrews 6 th Floor	Not available	Owned
Print Shop	401 SE 21st Street	Not Available	Owned

Observed Conditions

ITS occupies all available space on the 2nd floor of 100 North Andrews. It does not appear to CBRE that there is any expansion space for the anticipated 7 additional FTE's to be employed in the near term (3 on the 2nd floor and 4 in the data center located on the 6th floor). Circulation space on the 2nd floor is impeded by a substantial amount of storage boxes and equipment. This is a life safety hazard as well as a security concern for the department as the equipment should to be stored in a secure location.

The 6th floor data center is without supplemental HVAC or power. Two of the HVAC units that serve the data center are older than 20 years and require replacement parts that are no longer in production. With the significant amount of heat producing equipment, space along the window line is problematic in terms of cooling. A natural disaster or mechanical equipment failure could potentially disable the City's primary data center.

Recommendations

ITS should immediately consider relocating its office and data center to a more suitable and protected location. Ideally, ITS would consolidate its multiple data centers into two – a primary facility and backup site. CBRE understands from its meeting with ITS that the Department intends to relocate its primary data center out of 100 North Andrews and into the Fire and Rescue's Emergency Operations Center (EOC). This facility is a Category 5 rated facility. Another potential location for ITS to consider is Transportation and Mobility's facility at 290 NE 3rd Street, which could be an option should it be vacated by Transportation and Mobility. CBRE understands that this facility is also a Category 5 rated



3. Human Resources

Department Mission and Overview

The Human Resources Department partners with other City departments to hire, train, and retain a qualified and diverse professional workforce for the delivery of excellent services to the community. The Department maintains all citywide personnel policies, rules, regulations, and workplace safety standards. It also administers employment benefits to all City staff. During collective bargaining discussions and union grievance hearings, Human Resources represents the City. The department also protects the City’s physical and financial assets against loss by maintaining effective insurance programs and minimizing the City’s exposure to risk.

Leased and Owned Real Estate

Department	Address	Size	Leased/Owned
Employee Benefits	100 North Andrews 3 rd Floor	10,410 Square Feet	Owned
Employment Opportunities	100 North Andrews 3 rd Floor		Owned

Observed Conditions

The Human Resource Department is located on the 3rd floor of 100 North Andrews Avenue. From the information CBRE was able to gather, Human Resources could reduce its footprint with a more efficient space plan. Preliminary indications are that the department occupies more than 300 square feet per FTE. Storage boxes and files are located throughout the space in the hallways and circulation areas. This is a significant problem in that most files are required to be onsite for access by staff. The space is in generally poor condition and should be painted and carpet, and ceiling tiles replaced. The Department projects minimal staff growth over the next 5 years.



Recommendations

- CBRE recommends initiating an architectural/space planning exercise to see if space can be more efficiently laid out. Through this effort, the Department’s onsite storage needs should be able to be accommodated.



4. Police Department

Department Mission and Overview

The Fort Lauderdale Police Department is divided into three main bureaus: Operations, Investigative, and Support Services. The Operations Bureau is responsible for the physical 24-hour delivery of police services throughout the City. The Investigative Bureau is comprised of the Criminal Investigations Division, responsible for the investigations of personal and property crimes, and the Special Investigations Division, which primarily conducts proactive investigations into ongoing criminal activity. The Support Services Bureau is responsible for addressing the administrative, financial and equipment needs of the Department.

Leased and Owned Real Estate

Department	Address	Size	Leased/Owned
Headquarters	1300 West Broward Blvd	88,607 Square Feet	Owned

Observed Conditions

The Police Department facility has outlived its useful life, is too small and functionally obsolete. Building capital improvements and repairs will continue to accumulate. The paint, carpet and ceiling tiles in this 3 story building need replacement.

The Police Department has included a new Police Headquarters facility as part of its fiscal year 2015 major initiatives. The request specifies an approximately 240,000 square foot facility at an estimated cost of \$97.3 million.

Recommendations

- Reinvestment into the existing building should be seriously weighed versus developing a new appropriately sized and designed headquarters on City owned land. CBRE offers no opinion on the recommended size of the facility or potential cost provided by the Architect Design Group. However, we have included in the appendices section a high level budget prepared by CBRE Project Management staff for the development of a new city hall or police headquarters at significantly lower cost on City owned land. With City administration and commission approval, A feasibility study that re-evaluates the amount of space needed and cost estimate of new construction on City owned land should be performed.



5. Fire Rescue

Department Mission and Overview

The Fort Lauderdale Fire-Rescue Department currently provides fire, rescue, and emergency management services for the citizens and visitors of Fort Lauderdale, Wilton Manors, and the Town of Lazy Lake. The Department operates out of eleven fire stations and annually responds to over 42,000 calls for service. It provides Hazardous Materials Response, Technical Rescue, Marine Rescue, Special Weapons and Tactics (S.W.A.T.) response, Medical services, and Aircraft Rescue Firefighting (AARF). The Department conducts fire safety inspections in commercial buildings, reviews building plans to ensure fire code compliance, and investigates fire origin and cause. The Department is the lead for emergency management planning, overseeing the City’s Emergency Operations Center (EOC) and supervising the City’s Community Emergency Response Teams (CERT).

Leased and Owned Real Estate

Department	Address	Size	Leased/Owned
Headquarters/Station 2	528 NW 2nd Street	30,900 Square Feet	Owned
Ocean Rescue	501 Seabreeze Blvd		
Station 3	2801 SW 4th Avenue	3,631 Square Feet	Owned
Station 13	2871 East Sunrise Blvd	6,100 Square Feet	Owned
Station 16	533 NE 22nd Street		
Station 29	2000 NE 16th Street	14,391 Square Feet	Owned
Station 35	1969 East Commercial Blvd	12,207 Square Feet	Owned
Station 46	1515 NW 19th Street	10,817 Square Feet	Owned
Station 47	1000 SW 27th Avenue	15,391 Square Feet	Owned
Station 49	1015 Seabreeze Blvd	12,170 Square Feet	Owned
Station 53	2200 Executive Airport Way	27,310 Square Feet	Owned
Station 54	3200 NE 32nd Street		
Station 88	6300 NW 21st Avenue	3,049 Square Feet	Owned

Observed Conditions

The Fire Rescue Department’s administrative headquarters are located on the 3rd floor of Station #2. The headquarters building is relatively new construction (2004) with plenty of room for growth. CBRE calculations indicate the Department currently utilizes approximately 400 square feet per FTE.

Three new fire stations remain to be built using the proceeds of a municipal bond issue that was approved in 2004. Additionally, the Fire Rescue Department has submitted a proposal to the City Manager’s Office for a Public Training Facility at a projected cost of \$4.1 million. A location has not been identified for this project.

Recommendations

CBRE recommends the Fire Rescue Department evaluate the possibility of locating its Public Training Facility on an industrial land owned by the City at the Compost Site.



6. Public Works

Department Mission and Overview

The Public Works Department delivers many basic, convenient and critical services and programs to the citizens of Fort Lauderdale. These services include all water, wastewater, stormwater and capital improvement activities throughout the City and adjacent communities. The Public Works Department is charged with implementing capital improvement projects through effective project management to maintain Fort Lauderdale’s aging infrastructure (water and sewer system, drainage system, utilities, roads, bridges, and waterways).

Leased and Owned Real Estate

Department	Address	Size	Leased/Owned
Engineering Services	100 North Andrews		Owned
Utilities Customer Service	949 NW 38th Street		Owned
Fleet Services	1350 W. Broward Blvd		Owned
Central Maintenance Shops	250 NW 10th Avenue		Owned
Urban Forestry	101 NE 3rd Ave, 14th Floor		Leased
Environmental Services	101 NE 3rd Ave, 14th Floor		Leased
Recycle Fort Lauderdale	101 NE 3rd Ave, 14th Floor		Leased
Sanitation Services	101 NE 3rd Ave, 14th Floor		Leased

Observed Conditions

The Department of Public Works’ primary administrative office facility is located on the 4th and 5th floors at 100 North Andrews Avenue. As with several City Department facilities, it appears Public Works has a high utilization rate of the existing workspaces. The Department noted that lack of proper space planning and space standards has employee made collaboration and expansion of the department extremely difficult. The Department would prefer an open space plan to encourage a more collaborative work environment. The Department would embrace a uniform space allocation standard for their employees, stating that new hires are located in whatever space happens to be available without regards to the employee’s title or function.

As with many spaces throughout City Hall, paint, carpet and ceiling tiles should be replaced. Storage boxes are randomly stored throughout the hallways and circulation areas. CBRE observed cubicle parts/ components stacked in the corner of the 5th floor.

8 Public Works employees are currently located at 101 NE 3rd Avenue resulting in 400 square feet per FTE. City Staff confirmed that the facility is adequate for current and future needs.

The Department noted that they have 15 positions to be filled.

Recommendations

Based on feedback of the department, Public Works would benefit from a workplace strategy and adoption of space standards as described in Section II of this Strategic Plan. It is our believe that the Department would benefit operationally and financially if all functions could be colocated on a single floor - whether in a newly constructed City Hall or a separate location.



7. Parks & Recreation

Department Mission and Overview

The Parks and Recreation Department provides parks and recreation facilities along with quality programming to meet the needs of the entire community and enhance the quality of life in the City of Fort Lauderdale.

Leased and Owned Real Estate

Department	Address	Size	Leased/Owned
Special Facilities & Administration	1350 West Broward Blvd	8,000 Square Feet	Owned
Facilities Maintenance	220 SW 14 Avenue	2,842 Square Feet	Owned
Recreation	501 Seabreeze Blvd	TBD	Owned

Observed Conditions

The principal location of Parks and Recreation is approximately 8,000 square feet of space at 1350 West Broward. The space appears inefficiently used with a per person allocation of approximately 400 square feet per FTE. CBRE observed 23 workstations with only one unoccupied. The paint and carpet need replacement and there is evidence of water damage to the ceiling tiles. The ingress/egress to the building is not ideal when entering/exiting the property from Broward Blvd and is difficult for the visiting public to access. The conference room is made available for weekly Outdoor Events Meetings at which time there is inadequate parking at this location.



Maintenance, Community Office, and Solid Waste facilities (Facilities Maintenance) are located behind the headquarters' building. They are of older construction (1964), in poor condition and in need of replacement or relocation.

Recommendations

- The Parks and Recreation facility at 1350 West Broward is reaching the end of its useful life. We would recommend a relocation of this facility to a more suitable location (perhaps consolidated with a new City Hall) with more efficient use of space, meeting/conference room and visitor parking for constituents.
- The Facilities Maintenance buildings should be relocated to an industrial environment that is more suitable to the use.



8. Transportation Mobility

Department Mission and Overview

The Transportation and Mobility Department accomplishes its long-term objectives of providing mobile, livable and sustainable transportation systems utilizing creative and proactive planning, engineering, and management principles in the development and operation of the City’s diverse programs and facilities. The Department encompasses the Executive Airport, Transportation and Parking Services Divisions and the Performing Arts Center Garage.

Leased and Owned Real Estate

Department	Address	Size	Leased/Owned
Parking Services Division	290 NE 3 rd Avenue 1 st Floor	7,225 Square Feet	Owned
Transportation Division	290 NE 3 rd Avenue 2 nd Floor	7,225 Square Feet	Owned
Executive Airport	6000 NW 21 st Avenue	5,000 Square Feet	Owned

Observed Conditions

Parking Services is located on the 1st floor at 290 NE 3rd Ave. While fully occupied, space appears inefficiently designed with approximately 425 square feet per FTE. CBRE observed 17 fully occupied workstations. The second floor of this facility is occupied by Transportation. Transportation currently has 23 workstations with only one vacancy resulting in space utilization rate of 315 square feet per FTE. Transportation’s airport facility occupies approximately one half of the building at 6000 NW 21st Ave. They have 14 FTE ‘s at this location producing a space utilization of 350 square feet per FTE. Transportation has plans to add 8 FTE.

290 NE 3rd Avenue requires paint and carpet throughout. There is evidence of water damage on the ceiling tiles. Due to the lack of windows throughout the building, there is a general lack of natural light for employees. The elevator is not ADA compliant and the department is currently slated to spend approximately \$200,000 to upgrade the building’s electrical wiring. We understand the building to be a Category 5 level building (a stable environment in the event of natural disaster)

Recommendations

- Through better space planning and restacking of the space, the utilization rate of both buildings could likely be improved. This will allow the department to accommodate its projected growth.
- We have considered converting the retail space at City Park Garage to office space. The retail space is not ideal, and will not likely produce significant income for the City. Relocation of Transportation and Mobility to that converted space should be considered.
- 290 NE 3rd Avenue is a Category 5 structure. Should the building be vacated by Transportation and Mobility, it might be considered as a stable and suitably sized facility for the City’s primary or back up data center.



9. Sustainable Development

Sustainable Development Department

Department Mission and Overview

The Sustainable Development Department encourages and directs orderly growth by promoting well-designed development through sound planning principles that focus on livability, urban revitalization, growth management, and historic preservation. The department issues building permits and conducts inspections to ensure safe, quality construction through the Florida Building Code. The Department also assists in providing housing and community service needs through effective administration of federal and state grant programs.

Leased and Owned Real Estate

Department	Address	Size	Leased/Owned
Administration	700 NW 19 th Avenue	43,000 Square Feet	Owned
Code Compliance	700 NW 19 th Avenue		Owned
Urban Design & Planning	700 NW 19 th Avenue		Owned
Building Services	700 NW 19 th Avenue		Owned
Economic & Community Reinvestment	914 NW 6 th Street		Leased

Observed Conditions

Sustainable Development’s location at 700 NW 19th Avenue appears efficiently used. Growth should be able to be accommodated given that occupancy of the space is just slightly less than 300 square feet per FTE. Other observations made by or communicated to CBRE by the Department regarding 700 NW 19th Avenue:



- 700 NW 19th Avenue was constructed in 2001
- Storage boxes and maps are located in the hallways
- Staff parking in the rear of the facility is inadequate and will not accommodate growth
- The HVAC is in need of replacement
- The roof and windows leak
- The current layout does not promote a collaborative work environment
- Security is a concern for the employees given the amount of client contact with the public

Recommendations

- Proper space planning should allow future growth of the department to be accommodated. The building is just 13 years old. Problems regarding the HVAC, roof, and windows should not occur in a building of this age and should be immediately investigated.



10. City Manager, City Attorney’s Office, City Clerk’s Office, City Auditor’s Office

Department Mission and Overview

The City Manager’s Office is responsible for the day-to-day operations of the City. The City Manager’s team includes two Assistant City Managers, and the divisions of Budget/CIP and Grants, Neighbor Support, Public Affairs, and Structural Innovation. The Office is committed to developing a culture of innovation, and this in turn benefits the community through the delivery of the best services and value.

Leased and Owned Real Estate

Department	Address	Size	Leased/Owned
City Auditor’s Office	100 North Andrews 2 nd Floor	Not Available	Owned
Neighborhood Volunteer Office	100 North Andrews 5 th Floor	Not Available	Owned
Administration	100 North Andrews 7 th Floor	Not Available	Owned
City Attorney and City Clerk’s Office	100 North Andrews 7 th Floor	Not Available	Owned
Office of the Mayor and City Commission	100 North Andrews 8 th Floor	Not Available	Owned
Office of Neighborhood Support	100 North Andrews 5 th Floor	Not Available	Owned
Budget/CIP Grants	101 NE 3 rd Avenue 14 th Floor	Not Available	Leased
Public Affairs	101 NE 3 rd Avenue 14 th Floor	Not Available	Leased

Observed Conditions

The Office of the City Manager is located on the 5th, 7th and 8th floors of 100 North Andrews Avenue. Space is at capacity as there are no unoccupied workstations. This location is in need of cosmetic refurbishment, and there is evidence of water damage on several of the ceiling tiles. The circulation space and corridors are generally free of storage and clutter. The department is currently working on reconfiguring the workstations on this floor to be more efficient.

The Budget/CIP Grants and Public Affairs departments are located at 101 NE 3rd Avenue. Similar to the City Manager’s department, the utilization for both The Budget/CIP Grants and Public Affairs is high with no unoccupied workstations or offices. While the utilization is high, the efficiency, however, is poor with approximately 400 square feet per FTE. This location has adequate space to accommodate future growth of staff.

Recommendations

- Regarding the City Managers staff and respective departments, a cosmetic refurbishment plan should be put in place to bring the existing premises up to an appropriate standard.
- A space utilization study should be performed in Budget/CIP and Public Affairs offices in an effort to free up space to accommodate future growth or space to accommodate another department within the City.



Hilton

EXHIBIT 1

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SURPLUS PROPERTIES & PRIORITY PROJECTS



RECOMMENDATION OF SURPLUS PROPERTIES

CBRE reviewed a list of 728 City owned properties provided by the Parks and Recreation Department for the purposes of surplus recommendation. This list includes property owned by the Northwest Community Redevelopment Agency (NW CRA). CBRE's approach was to 1) upload the list into Google Earth in order to facilitate identification of the properties and any possible assemblages and 2) organize the list into the following categories:

- Improved land
- Unimproved land
- Surface parking lots
- Rights of Way / Cemeteries

CBRE looked to identify properties that had no apparent or obvious use by the City. Thus, CBRE's list of surplus recommendations excludes most of the improved properties, the unimproved properties that serve as recreational parks, and the surface parking lots. Also excluded were most properties categorized as "Rights of Way / Cemeteries" because these parcels are typically part of the Fort Lauderdale street grid. The exception to this general rule of thumb was instances where a right of way parcel was contiguous with saleable parcels. The total list of properties that CBRE recommends for surplus is attached as **Appendix 5: Recommended Surplus Property List**. It contains 132 parcels organized into 100 disposition opportunities (accounting for assemblages). The total value per the Broward County Appraiser's Office is \$20,255,166.

DISPOSITION STRATEGIES FOR SURPLUS PROPERTIES

In accordance with the disposition strategies described in Section II of this Strategic Plan, CBRE recommends that properties be disposed of using direct broker sale (residential or commercial) or auction services.

- **Developable Residential Parcels:** CBRE recommends that all developable residential lots be sold by a local residential broker in packages of 5-10 properties. Some of the less desirable lots will be grouped with more premium parcels in each sales package. CBRE identified approximately 85 of the recommended surplus properties for this category.
- **Non-Developable Parcels:** CBRE recommends that a first right of refusal be granted to the contiguous owners before engaging auction services as described in Section II of this document. Should the auction not result in an offer, CBRE recommends the site be given to the adjacent owners in order to remove the City as the owner of record. 20 of CBRE's recommended surplus parcels fall into this category.
- **Commercial Brokerage Opportunities:** There are 27 parcels that CBRE recommends be marketed directly by specialized industry brokers. i.e. retail, industrial, multifamily, etc.

Disposition Process and City Controls

As a matter of process, the surplus properties will be reviewed and approved by the City Commission twice. The first review will allow for the property to be declared and approved by the Commission as surplus. The second review will include the Commission's approval of any terms of any proposed sale. An alternative would be to have the commission approve the sale at a specified minimum price (appraisal or broker opinion of value). If the minimum sale price is achieved, the City Manager or designee is delegated authority by the Commission to perform those ministerial acts necessary to facilitate closing.



UNSOLICITED INQUIRIES OF SURPLUS PROPERTIES

CBRE receives several inquiries per week on land and buildings owned by the City of Fort Lauderdale. CBRE utilizes the Salesforce platform to track these inquiries. Below are a representative sample of the property types and inquiry types received. CBRE will employ the City of Fort Lauderdale’s disposition strategy to effect the disposition or repositioning of these assets.

CBRE has received expressions of interest for the following properties recommended for surplus:

- **4030 South State Road 7, Dania Beach
 Folio - 5041 2516 0010**

Property Description:

This property consists of approximately 24.07 acres of land located off State Road 7, just south of I-595 in Dania Beach, FL. This includes 6.80 acres of FPL electrical easement. The assessed value is \$6,846,190 (land: \$6,135,100; building: \$711,090) [see Appendix 8: Broker Opinion of Value, Dania Beach, 4030 South State Road 7].

Existing Use:

4030 South State Road 7 is a former sludge plant, zoned I-G by the City of Dania Beach and used by the City of Fort Lauderdale utilities division.

Expression of Interest:

EastGroup Properties LP submitted a Letter of Intent to purchase this property. They are an “all cash” buyer and there is no financing contingency with the offer. The offered purchase price is \$4,000,000.

Parcel Description	Border Type	Acres	SF
Total Site	Black - dotted line	24.07	1,048,325
FPL Easement	Red - hash marks	6.8	296,250
Developable	Remaining Section	17.27	752,075





2941 NW 19th Street
Folio - 4942 2900 0330

Property Description

This property is an approximately 18,567 square foot parcel with a 1,583 square foot improvement. It is located on the northeast corner of NW 19th Street & NW 30th Avenue. The assessed value is \$329,170 (Land: \$148,540; Building: \$180,630).

Existing Use

2941 NW 19th Street is a vacant daycare center that is zoned B-3.

Expression of Interest

CBRE has received several inquiries to purchase this property.





**825 East Sunrise Boulevard
Folio - 4942 34 04 7490**

Property Description

This property is a vacant site with approximately 28,362 square feet of land. It is located on the southwest corner of Sunrise Boulevard and NE 9th Avenue. The assessed value is \$709,050.

Existing Use

825 East Sunrise Boulevard is currently a vacant lot that is zoned B-1 & RMM-25.

Expression of Interest

A Taco Bell franchisee has expressed interest in purchasing the site.





7th Place

Folio - 5042 0408 0120

Property Description

This is a 2,475 square foot vacant lot on NW 7th Place. The assessed value is \$4,950.

Existing Use:

The 7th Place property is a vacant lot that is zoned RM-15.

Expression of Interest

The owner of the lots adjoining the east and west of the City parcel would like to purchase.





**1240 S State Road 7
Folio - 5042 1801 0701**

Property Description:

This site consists of 15,427 square feet of land on the southeast corner of State Road 7 & SW 12th Place, Parcel A below. The assessed value is \$123,420. The site highlighted in yellow, Parcel B, is also owned by the City.

Existing Use:

1240 S State Road 7 is a vacant lot that is zoned B-2.

Expression of Interest

The person interested in the property, Parcel A, was not interested in Parcel B.





Bryan Homes

Observations

Bryan Homes is an 11,000 square foot closed restaurant that has experienced several failures over the years. The site is located on a City owned parcel along the New River that also has multiple historically designated properties. The property is bordered by the railroad tracks to the east, New River to the South, multiple privately owned properties to the North, and a privately owned building on a long term ground lease with the City to the West.

Conclusions

The deteriorated condition of the Bryan Home structure and historically designated properties on the site render the parcel expensive and difficult to redevelop in its current configuration. The City could consider purchasing the adjacent parcels or partnering with the neighboring private owners to assemble the entire corridor. This would allow significant commercial development to be realized in this section of downtown and create enough density to justify a combination of residential, hotel, retail, and office elements (*see Appendix 6: Bryan Homes Current Site Analysis and Zoning*).

Recommendations

- Purchase the parcels owned by private entities to create the assemblage
- Sell or partner with a developer to master plan the corridor

Bahia Mar

Observations

Bahia Mar is a 44-acre parcel on Fort Lauderdale beach currently being primarily utilized by a hotel and marina facility. The property was recently purchased by Rahn Bahia Mar, LLC and currently has approximately 50 years remaining on a ground lease with the City of Fort Lauderdale. The site is located at 801 Seebreeze Blvd., Fort Lauderdale, FL.

Conclusions

Since the property was purchased, the new owner has approached the City as the owner has plans to revamp virtually the entire project. The current plan is to rebrand the hotel, and add additional office space retail space, and residential condominium units.

Recommendations

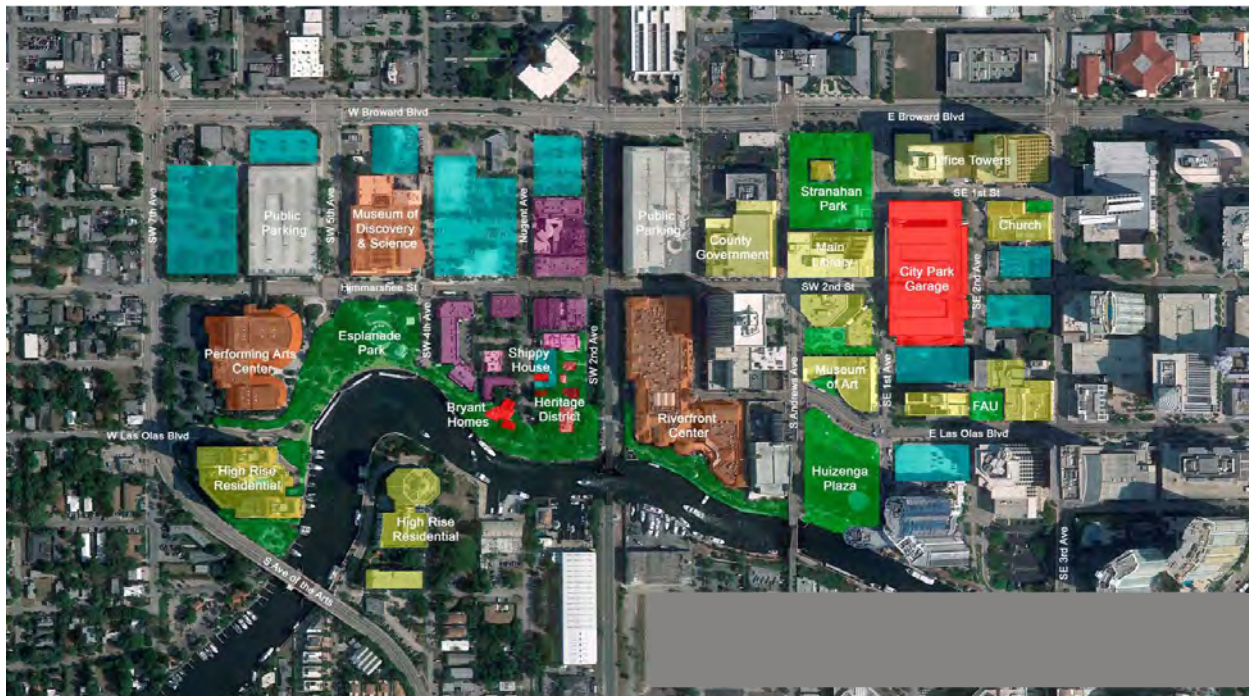
- Evaluate the viability of the new development on the property
- Determine the increased value the property will have once the new infrastructure is put in place
- Based on the new value, renegotiate the existing ground lease structure that would include an extended lease term for the new owner, and recalibrate the ground lease rent, percentage rent, and percentage sales paid to the City



City Park Garage

Observations

City Park Garage is a 527 space parking garage located at 150 SE 2nd Street in downtown Fort Lauderdale. The parking structure was constructed in 1985 and includes 25,500 of retail space in addition to the parking spaces. City Park Garage is an important facility that serves adjacent office towers, education institutions such as FAU and Broward College, museums and other downtown destinations. While the facility’s design was innovative for its time, including the integration of retail along SE 1st Street, it is now aged and in need of upgrades to improve the quality of the experience particularly at street level in this area of downtown Fort Lauderdale. The current retail aesthetics and experience are not inviting and, as such it continues to be difficult to find credit tenants and suffers from frequent turnover.



Location	Rates	# Meters	Hrs of Enforcement	Max Hrs
City Park Garage CPG	(5/10/25	527	24 Hours	6 hrs
150 SE 2 St	\$1/5, \$coins & cc)	spaces	Everyday	(1st FL)
Entrance on SE 2nd Avenue	\$1.25 / hr check meter for location #	12 multi space meters	Ramp clearance 7'5"	10 hrs (2nd & 3rd FL)



Conclusions

Several different options exist to improve the parking structure's utilization and functionality.

Urban Street Concept

This concept explores the idea of elevating SE 2nd Avenue to promote foot traffic to and from the University and adjacent office towers. Streetscape enhancements and opportunities for coordinated district signage on upper levels of the buildings create opportunity.

Shoppes Renovation

This concept would explore opportunities for functional and aesthetic improvements to the existing retail pavilions. Improvements should include coordinated façade and signage elements to create a strong street presence.

Office Infill

This concept includes removing the retail pavilions and infilling with two levels of office space.

Parking Infill

This concept includes removing the retail pavilions and infilling with additional parking.

Recommendations

Based on the current configuration of the retail space and difficulty leasing to an attractive tenant base, CBRE recommends either the office or parking infill options. In the case of office infill, another City Department could be relocated to City Park Garage and vacate an otherwise inefficient or operationally challenging City owned building. For example, relocating Transportation and Mobility to City Park Garage would allow them to vacate an operationally challenging building and be collocated in a parking garage in which they manage. If the City elected to pursue the parking infill option, the retail pavilions could be converted into additional revenue generating parking stalls.

As a separate recommendation from the real estate function, CBRE recommends the City hire a parking consultant to conduct a review of the garage's revenue and expenses to determine if parking rates are at or below market, if garage flow or striping could be modified to increase spaces and if expenses are within industry standard.



Dania Beach Compost Site

Observations

The Property comprises of 24.06 acres of industrial land and two industrial buildings comprising 6,129 SF located in City of Dania Beach. The property is currently zoned I-G, City of Dania Beach, and is used by the City of Fort Lauderdale utilities division. The parcel is located on State Road 7 about .25 miles south of I-595. The subject site has two grade level service building currently in operation with a combined total square footage of 6,100 SF. The site includes a former sludge processing plant that is no longer in use. The balance of the site is open green space paved parking area and wet lands.

The property is located in central Broward County with excellent access to. I-95, I-595, Florida Turnpike, Fort Lauderdale-Hollywood International Airport and Port Everglades.

Conclusions

The site is centrally located in Broward County with access to I-595. The current zoning allows for industrial uses which is the highest and best use for the property given the proximity to the Waste Management Incinerator/Landfill on the adjacent property as well as the FPL easement. The site houses a de-commissioned sludge processing plant which would need to be demolished as part of the site-preparation for new construction. All new construction would be contingent upon environmental studies which could have an impact on the site valuation depending upon any needed remediation (see Appendix 8: Broker Opinion of Value, Dania Beach, 4030 South State Road 7).

Recommendations

Develop and release an RFP to the development community to build Industrial Buildings on the site. The City of Fort Lauderdale has already received an unsolicited Proposal to procure the site for this use.

Evaluate adjoining the parcel through a land-swap or sale to the adjacent Waste Management facility for expansion.



One Stop Shop

Observations

The City of Fort Lauderdale owns an irregularly shaped City Block which consists of 3.469 acres of land located on the northwest corner of Andrews Avenue and NE 2nd Avenue which is two blocks north of Broward Boulevard, the major east west artery that leads into the city of Fort Lauderdale. The site has a building that was once the site of the One Stop Shop for city permitting and licensing. The building is currently vacant and fully secured. The site has become a central gathering place for homeless citizens and also contains a City Public Parking Lot.

The site is large enough to build structured parking vs pedestal parking which equates to lower construction costs for a new building. The site is also on the new Wave street car route.

Conclusions

The site is located near the site of the future All Aboard Florida Rail Station and proximal to the highly desirable Las Olas and Himmarshee areas of downtown Fort Lauderdale. The site is also within walking distance of over 1 Million Square Feet of Office Space. Given the site size and location this site is a prime redevelopment candidate. The sale or ground letting of the site could unlock significant capital for the City while adding several acres back to tax roll. Any new construction would involve the demolition of the existing building and remediation of asbestos if present (*see Appendix 7: Broker Opinion of Value - One Stop Shop*).

Recommendations

- Evaluate sale or ground lease to a multi-family or senior living developer.
- Evaluate maintaining the site for the construction of a new City of Fort Lauderdale City Hall.

Wingate

Observations

Wingate is a 60 acre landfill site located just west of I-95 and north of Sunrise Blvd. Approximately 10 acres of the site is used for retention.

Conclusions

As approximately 40 acres is a capped, elevated landfill, further evaluation is needed to determine cost of remediation, potential environmental issues, or potential uses for the site.

Recommendations

- Engage the appropriate architectural and engineering studies to determine the cost of remediation and potential future uses.



Dania Farms

Observations

The City of Fort Lauderdale owns a parcel known as Dania Farms near the East end of the new runway at Fort Lauderdale-Hollywood International Airport in Dania Beach. The site is surrounded by parcels owned by Broward County and a local family. The Site has high-power transmission lines running across the center of the site from north to South. The site is zoned for a multi-story hotel.

Conclusions

FPL does not allow any structures to be built below its transmission lines. This severely limits the viable uses for the site unless the transmission lines could be put underground, which would be quite costly and potentially not feasible as they feed to a substation on the west side of the City's parcel. Given the tight FAA restrictions around the airport, the feasibility of assembling this property with adjacent properties and building a multi-story hotel is unknown but likely a very difficult task.

Recommendations

Evaluate selling this parcel to the adjacent land-owner as part of an assemblage. The adjacent land owner has expressed interest in trying to build a hotel on their site despite the FAA restrictions.

- Evaluate paving the site for parking for City vehicles
- Maintain the site as-is given the limited value due to the FPL transmission lines.

Las Olas Marina

Observations

The Las Olas Marina Parcel is located at 240 Las Olas Circle in Fort Lauderdale, Florida. The site consists of two non-contiguous parcels of land encompassing 7.9 acres north and south of Las Olas Boulevard. Current zoning is Planned Resort Development District. The subject property has been the focus of a recently received unsolicited offer for a "public private partnership". For perspective, the City commissioned an appraisal of the property that was received on September 22, 2014. That appraisal suggests that the property in its highest and best use has a value of \$39,000,000.

Conclusions

Having participated in meetings with the City Manager, the proposed development team and their lender, CBRE believes the unsolicited proposal does not reflect the current fair market value of the site. As such, CBRE would not recommend advancing discussions past the initial evaluation stage.

Recommendations

If the City wishes to dispose of the Las Olas Marina by sale and/or lease, CBRE would recommend issuing a request for proposal to a much broader universe of developers and investors. We suspect that given the unique and valuable location of the property many higher and better offers will be received.



City Hall, 100 North Andrews

Observations

City Hall at 100 North Andrews from which many City duties are performed is functionally obsolete. Built in 1967 it consists of 83,276 square feet. Casual observation suggests the building is poorly laid out and major operations such as the IT department are vulnerable to natural disasters and should be relocated. The building was most recently inspected on June 18, 2014. At that date, Total Deficiency Costs were estimated at \$3,582,530 or 30% of a Current Replacement Value of \$11,931,200 (\$143.27 per square foot). A current appraisal of City hall (May 13, 2014) estimates value as vacant at \$6,160,000. "As is" value (occupied) is \$10,300,000.

Conclusions

City Hall has outlived its useful life and is functionally obsolete. Building capital improvements and repairs will continue to accumulate. Reinvestment should be seriously weighed versus developing a new appropriately sized and designed City Hall on City owned land. The existing City Hall site could be sold to help fund any new development. Disposition proceeds plus elimination of planned capital improvements and operating cost efficiencies to be gained from new systems will underwrite much if not all of a newly constructed city hall on city owned property.

Recommendations

- Engage architect to develop space program for appropriately sized and configured City Hall
- Perform feasibility study including estimate of new construction on City owned land (Police Headquarters on Broward, One Stop or other)
- Obtain Broker Opinion of Value of existing City Hall site
- Present findings to City officials and Commission
- Identify funding sources
- If approved, issue RFP to Development Community

Option 1 – relocate fleet management and service facility from behind Police Department Headquarters to more appropriate industrial property near airport (Compost Site); develop new City Hall building on city owned land at rear of site abutting residential neighborhood; sell existing City Hall site to raise capital for new construction; put existing City Hall site on tax rolls; new taxes (or some portion thereof) could be capitalized to fund new construction. *Please see Appendix 10 for a high level estimate of construction costs.*

Next Steps

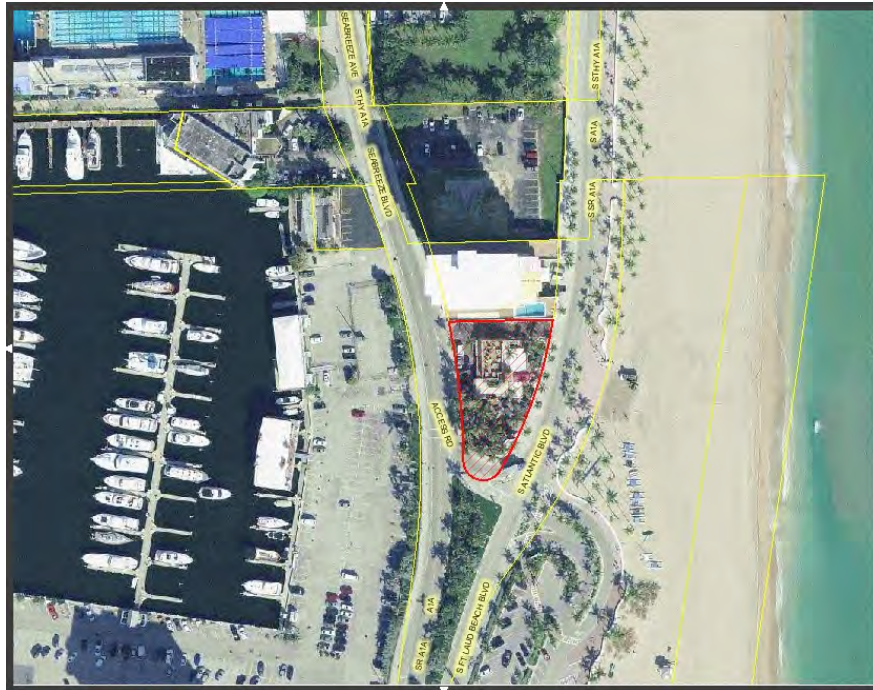
- Engage architect to develop space program
- Perform feasibility study including estimate of new construction on City owned land (Police Headquarters, One Stop or other)
- Present findings to City officials and Council
- Identify funding sources
- If approved, issue RFP to Development Community



Oasis Café

Observations

The site is approximately 17,821 square feet, located along State Road A-1-A, across from the beach. It is currently occupied by 615 Beach Oasis Café, which operates as the restaurant, Oasis Café.



SELECTED PROPERTY-FOLIO: 504212270013

2014 AERIALS

Conclusion

The Third Amendment to the Lease expired February 15, 2014. There were no renewal terms in the agreement. The City does not have any amendments after the February 15, 2014 expiration and the Lessee was not able to provide any documentation of a renewed lease. The 2009 Lease called for 3% annual rent increases and a percentage of Gross Receipts. The current monthly rent is \$4,218.98, and the last rent payment received by the City was for August. The current outstanding balance for rent and late fees is \$8,443.49. There is also an outstanding balance of \$74,654.45 for real estate taxes.

Recommendation

As this is a standalone site, we would recommend a ground lease going forward, without percentage rent. Although CBRE has not determined the highest and best use for this site, the projected annual rent from a ground lease is approximately \$125,000 to \$150,000.

CBRE recommends offering the current tenant first right of refusal for a ground lease. Pending the response, the current lease would need to be terminated prior to making it available to the general market. Once a tenant is identified, approximately one year of downtime will be required for lease negotiation, permitting, and construction.



Mizell Center

Observations

Mizell Center is located at 1409 NW 6th St, Fort Lauderdale FL. The 1.26-acre site is improved with a 30,676 SF building. The building currently houses a portion of the City of Fort Lauderdale Parks and Recreation Department on the first floor. There is also an active childcare center on the first floor. A portion of the second floor is unable to be used due to past water intrusion and mold issues. There is an auditorium on the second floor that is in active use. Based upon the analysis presented to the city by AME, Inc., the cost to bring the site up to “usable standards” would be approximately \$1,349,620.

Conclusions

After visiting the site and evaluating the building, CBRE does not believe the site is viable for a commercial use. The highest and best use of the site will be for continued public use. This will support continued revitalization to the Sistrunk area and to serve the community.

Recommendation

We would recommend rehabilitating the second floor of the building, moving the current City staff upstairs and using the first floor of the building for a public use (i.e. a larger childcare facility, city service office or other public use). As Fort Lauderdale’s first medical facility for African Americans, we recognize the importance of this site to the community and would not recommend the building for redevelopment and private use.

In addition to a public service center as referenced herein, the facility could also be rehabilitated to house a public community center, which could include a recreation area on the first floor. The cost of implementing a recreation center would need to be further studied.



Police Headquarters Facility

Observations

The existing 88,607 square foot police headquarters facility was constructed in 1958. A report prepared by architects engaged by the City in 2007 recommended replacement at that time and increasing the size of the building three fold to 240,000 square feet at a cost of \$97,300,000. CBRE offers no opinion as to the validity of the space program or construction budget estimated at that time. CBRE will however confirm that the building is functionally obsolete and should be replaced. Functions that currently reside in the existing headquarters include Firearms Range, Forensic Lab, Backup Emergency Operations Center (EOC) and Police Incident Command Center. Current Estimated Deficiency Costs equals \$5,785,219. Replacement Value is estimated at \$12,850,600 or \$145.02 per square foot.

Conclusions

The Police Department facility as outlived its useful life and is functionally obsolete. Building capital improvements and repairs will continue to accumulate. Reinvestment should be seriously weighed versus developing a new appropriately sized and designed headquarters on City owned land.

Recommendations

- Consider relocating Fleet Management and Service Center to a more appropriate, less valuable industrial site
- Engage architect to revisit space program for appropriately sized and configured Police Department Headquarters facility
- Perform feasibility study including estimate of new construction on City owned land (existing Police Headquarters on Broward or other) and relocating Fleet Management and Service Center
- Present findings to City officials and Commission
- Identify funding sources
- If approved, issue RFP to Development Community
- If sufficient land area available, develop a new Police Headquarters Facility at the rear of the existing site. Once new facility is occupied, demolish existing building and pave for parking



APPENDICES

APPENDIX 1

Request for Space Request for Agency Services



CITY OF
FORT LAUDERDALE

CITY OF FORT LAUDERDALE
REQUEST for AGENCY SERVICES

1. <u>REQUEST DATE</u>
2. <u>CITY OWNED LOCATION</u>
3. <u>TYPE OF REQUEST</u> <input type="checkbox"/> NEW LEASE <input type="checkbox"/> DISPOSITION <input type="checkbox"/> LEASE RENEWAL LEASE TERM (YRS / MTHS): TARGET COMMENCEMENT DATE:
4. <u>SPACE TYPE:</u> <input type="checkbox"/> OFFICE <input type="checkbox"/> WAREHOUSE <input type="checkbox"/> SPECIAL PURPOSE/LAND <input type="checkbox"/> RETAIL
5. <u>SPECIAL INSTRUCTIONS / DESIRED USE for SPACE:</u>
6. <u>DEPARTMENT OF PARKS AND RECREATION:</u> <u>AUTHORIZED SIGNATORY</u> _____ Signature Name: Title:



CITY OF
FORT LAUDERDALE

CITY OF FORT LAUDERDALE
APPLICATION FOR LEASED/OWNED SPACE

1. <u>REQUEST DATE</u>	
2. <u>REQUESTING DEPARTMENT:</u>	
3. <u>CURRENT LOCATION</u>	
4. <u>TYPE OF REQUEST</u> <input type="checkbox"/> NEW LEASE <input type="checkbox"/> PURCHASE <input type="checkbox"/> LEASE RENEWAL LEASE TERM (YRS / MTHS): COMMENCEMENT DATE:	
5. <u>NEW LOCATION BOUNDARIES AND/OR ADDRESS:</u>	
6. <u>SPACE TYPE:</u> <input type="checkbox"/> OFFICE <input type="checkbox"/> WAREHOUSE <input type="checkbox"/> SPECIAL PURPOSE/LAND <input type="checkbox"/> RETAIL	
7. <u>FUNDING</u> • FUND SOURCE: • FUNDING AMOUNT :	
8. <u>SPACE JUSTIFICATION/USE:</u>	
9. REQUESTING DEPARTMENT: AUTHORIZED SIGNATORY _____ Signature Name: Title:	10. DEPARTMENT OF PARKS AND RECREATION: AUTHORIZED SIGNATORY _____ Signature Name: Title:

APPENDIX 2

Space Allocation Worksheet (SAW)



STATE OF FLORIDA
DEPARTMENT OF MANAGEMENT SERVICES
SPACE ALLOCATION WORKSHEET

INTRODUCTION

Attached please find the DMS Space Allocation Worksheet, which has been designed to assist you in determining your agency's overall space requirements, and for DMS' use in the procurement of any additional or new space required for your agency. The Space Allocation Worksheet should be completed by the agency and submitted to DMS as part of your request for space.

UNDERSTANDING THE 'DMS Space Allocation Worksheet'

This document is designed to assist your agency in documenting both current and future personnel/space requirements. This Introduction explains the information included in each subsequent Workbook Tab, and provides guidelines for completing the DMS Space Allocation Worksheets. The workbook consists of 18 workbook tabs as described below.

- Tab 1** **Introduction** - Provides Introduction and Instructions for use of the Space Allocation Worksheet.
- Tab 2** **Summary** - Summary of Agency Requirements from Division and Special Use tabs, and worksheet for determination of standard support area requirements.
- Tab 3** **Special Use Tab** - Worksheet for use in identifying any requirements for special use support areas.
- Tabs 4 - 13** **Div. 1 through 10 Tabs** - Worksheet for use in entering personnel requirements by division.
- Tab 14** **DMS Space Standards** - Description of the five (5) DMS office/workstation space standards by job title and job function. Included for information and reference to worksheet user.
- Tab 15** **Prototype Plan** - Illustration of a prototypical office layout utilizing the DMS space standards and a 20% enclosed office/80% open workstation ratio. The plan also illustrates the size and capacity of the space standards, the use of interior offices, and the size and type of standard support spaces. Included for information and reference to worksheet user.
- Tabs 16-18** **Sample Program Tabs** - The last three (3) tabs of the workbook include sample programs for a 25-Person agency, a 60-Person agency and a 200-person agency. The sample programs have been prepared to illustrate only the appropriate ratios of Standard Support Areas, and do not include any Special Support Areas, as these are specific to each agency, and are not included in the DMS 180 USF/employee efficiency target.

WHERE TO ENTER INFORMATION

To complete the Worksheets you only need to enter information into spaces that are color-coded as follows.



Agency Information – This section of the worksheet provides contact details for the agency. Complete all blocks of required agency information, including contact details for agency representative and initial date of request.



Requirements - Enter personnel, special support space and standard support space requirements into these blocks on each worksheet.

USING THE DMS SPACE ALLOCATION WORKSHEET

Prior to entering data into the worksheet review the instructions and familiarize yourself with the DMS Space Standards. Confirm your agency organization, personnel headcounts by division, and any special support requirements. Also confirm that personnel can be allocated by the existing DMS space standards, and identify any requirements that do not comply. Complete the worksheets in the following order.

- Step 1:** **Agency Information.** Complete all requested agency Information in the blue box at the top of the worksheets in the Summary, Special Use and Division tabs.
- Step 2:** **Division 1 - 10 Tabs.** Enter personnel requirements by division. There are 10 division tabs, although most agencies will be smaller. For agencies with multiple divisions, use one tab for each division. For agencies that do not have multiple divisions, or for very small requirements (40 persons or under), enter personnel data only in the Division 1 tab. Complete each division worksheet using the (5) five DMS Workplace Standards indicated on the worksheet (and included in the 'Space Standards' Tab of the workbook). If additional office or workstation types are required, please add these in the rows provided, and include a description of these requirements in the Notes section of the worksheet.
- Step 3:** **Special Support Tab.** Enter all Special Support spaces that are required by your agency. Special Support spaces include both 'Public Use' space (areas that are specifically required by an agency to serve and/or accommodate public visitors, clients or service users) and Special Use spaces (areas that are specifically required to support the agency's mission or operations, and are required to supplement the Standard Support Areas included in the 'Summary' Tab Worksheet). Public Use includes spaces such as service counters, file rooms, interview rooms, etc., and Special Use includes spaces such as conference/training centers, labs or special workrooms. We have included a list of some of these space types as a guideline.
- Step 4:** **Summary Tab.** Upon completion of Steps 1 and 2, return to the 'Summary' Tab. Division personnel requirements will have been automatically tabulated. The total agency personnel will appear on Line 30, and the total Useable Square Feet

of space required for personnel will appear on line 31. The total Useable Square Feet of special spaces required will appear on Line 51.

Based on the agency personnel total (Line 30), and utilizing the metrics provided (for example, 1 storage closet per 40 employees), enter the standard support space requirements on Lines 34 - 44. These will be different for each agency, depending on total personnel headcount. Round up or down as required (based on the number being above or below 50% of the metric). The total number of agency personnel should be divided by the number indicated for each type of space. Refer to the examples below for the typical space tabulations for both a large (200 person) and small (60 or below person) agency.

200 Persons:	Reception	1	60 Persons or Below:	Reception	1
	LAN Room	1		LAN Room	1
	Open Files	100 Files		Open Files (60 person)	30 Files
	Storage	5		Storage	2
	Pantry/Copy	3 Each		Pantry/Copy	1 Each
	Conference (10-12)	2 Each		Conference (10-12)	1
	Conference (Other)	5 Each		Conference (6-8)	1
				Conference (2-4)	1
				Open Team Area	2

Note: For agencies of 60 persons or smaller, assume agency gets a minimum of 1 Reception, 1 Lan Room, 1 Pantry and 1 Copy (these may be combined for 40 persons or smaller), and 1 each of conference and meeting rooms (groups smaller than 40 persons also may not require a 350 SF Conference Room).

Completed Worksheet. Once Step 3 is complete, refer to the section of the worksheet titled 'Total Agency Area Requirements,' which summarizes the following items.

Sub-total Usable Area SF (total Personnel Area + the Total Support Area + a 40% circulation factor). This tabulation is automatic and should not be altered by the worksheet user.

Usable SF/Employee (Sub-total Usable Area / Total Personnel). This tabulation should average to 180 SF/person.

Total Usable Area SF (Adds the Sub-total Usable Area + the Special Support Area). This tabulation is automatic .

Total Useable Square Feet/Employee (Total Usable Area/Total Personnel). This tabulation is automatic.



STATE OF FLORIDA

DEPARTMENT OF MANAGEMENT SERVICES

SPACE ALLOCATION WORKSHEET

AGENCY REQUIREMENTS SUMMARY

AGENCY INFORMATION									
Agency Name:	Example Agency			Contact Person:	Example Contact				
Location:	Example Location			Telephone:	850-555-5555				
Building:	Example Building			Email:	Example @myflorida.com				
Lease No:	Example Lease No			Date:	1/1/09	Revised:	1/1/2009		
AGENCY SPACE NEEDS									
				Current Space Needs			Future Space Needs		
Personnel Areas		Typical Size SF	x	No.	=	Area	No.	=	Area
Type A	Enclosed Office <i>window office</i>	Executive	225	x		0	0		0
Type B	Enclosed Office <i>window or interior office</i>	Administrator	150	x		0	0		0
Type C	Enclosed Office <i>interior office</i>	Manager & Professional Requiring Confidentiality	100	x		0	0		0
Type D	Workstation	Professionals & Supervising Professionals	80	x		0	0		0
Type E	Workstation	ParaProfessional	60	x		0	0		0
				x		0	0		0
				x		0	0		0
Total Personnel						0		0	
Total Personnel Area SF						0		0	0
Standard Support Areas		Typical Size SF	x	No.	=	Area	No.	=	Area
General Support									
	Reception	1 per Suite or Floor	200	x		0	0		0
	LAN Room	1 per Suite or Floor	75	x		0	0		0
	Open Files	6 lin.ft./person/12lin.ft./file	9	x		0	0		0
	Storage	1 per 40 employees	100	x		0	0		0
	Pantry	1 per 60 employees	200	x		0	0		0
	Copy	1 per 60 employees	200	x		0	0		0
Conference/Meetings									
	Conference Room (10-12 Person)	1 per 80 employees	350	x		0	0		0
	Conference Room (6-8 Person)	1 per 40 employees	250	x		0	0		0
	Conference Room (2-4 Person)	1 per 40 employees	100	x		0	0		0
	Open Team Work Area	1 per 40 employees	100	x		0	0		0
Total Support Area SF						0		0	0
Total Agency Area Requirements									
<i>Net Usable Area (Sum of Personnel and Support Areas)</i>							0		0
<i>Circulation (35% of net usable area)</i>							0		0
Sub-Total Usable Area SF							0		0
Usable Square Feet/Employee (180 USF/FTE Average Target)							#DIV/0!		#DIV/0!
<i>Total Special Support Area (From Page 2 Worksheet)</i>							0		0
Total Useable Area SF							0		0
Total Useable Square Feet/Employee							#DIV/0!		#DIV/0!



STATE OF FLORIDA

DEPARTMENT OF MANAGEMENT SERVICES

SPACE ALLOCATION WORKSHEET

AGENCY DIVISION SUMMARY

DIVISION INFORMATION			
Agency Name:	Example Agency	Dept. Contact:	Example Contact
Division:		Telephone:	850-555-5555
		Email:	Example @myflorida.com
		Date:	1/1/09
		Revised:	1/1/2009

Personnel Areas		Typical Size SF	x	No.	= Area	Current Space Needs	Future Space Needs
						No.	= Area
Type A	Enclosed Office <i>window office</i>	Executive	225	x		0	0
Type B	Enclosed Office <i>window or interior office</i>	Administrator	150	x		0	0
Type C	Enclosed Office <i>interior office</i>	Manager & Professional Requiring Confidentiality	100	x		0	0
Type D	Workstation	Professionals & Supervising Professionals	80	x		0	0
Type E	Workstation	ParaProfessional	60	x		0	0
				x		0	0
				x		0	0
Total Personnel					0	0	0
Total Personnel Area					0	0	0

NOTES



STATE OF FLORIDA

DEPARTMENT OF MANAGEMENT SERVICES

SPACE ALLOCATION WORKSHEET

DMS SPACE STANDARDS



Allocation Code	Position Classification	Office or WS	Position Example	SF Size
Type A	Executive	Office	Agency Head Department Secretary	225
Type B	Administrator	Office	Deputy Secretary Division Director	150
Type C	Manager	Office	Deputy Division Director Executive Assistant	100
	Professional (Requiring Confidentiality)	Office or WS	Attorney Inspectors Probation Officer	
Type D	Manager Supervising Professional	WS	Bureau Director District Supervisor District Director	80
	Supervising Professionals	WS	Section Chiefs Job Service Supervisor Assistant Bureau Chief	
	Professional	WS	Engineers Landscape Architect	
Type E	ParaProfessional	WS	Policy/Budget Analyst Auditor Administrative Assistant Customer Service Specialist Purchasing Agent	60



STATE OF FLORIDA
DEPARTMENT OF MANAGEMENT SERVICES
SPACE ALLOCATION WORKSHEET



Legend

-  Work Areas
-  Work Area Circulation
Provided in each area sub-section
-  Support Areas
-  Main Circulation Areas
-  Building Core Areas

Prototypical Floor Plan & Key





STATE OF FLORIDA

DEPARTMENT OF MANAGEMENT SERVICES

SPACE ALLOCATION WORKSHEET

AGENCY REQUIREMENTS SUMMARY

AGENCY INFORMATION											
Agency Name:	Example Agency	Contact Person:	Example Contact								
Location:	Example Location	Telephone:	850-555-5555								
Building:	Example Building	Email:	Example @myflorida.com								
Lease No:	Example Lease No	Date:	1/1/09	Revised:	1/1/2009						
AGENCY SPACE NEEDS											
						Current Space Needs		Future Space Needs			
Personnel Areas						Typical Size SF	x	No.	= Area	No.	= Area
Type A	Enclosed Office	Executive	225	x	0	0	0	0	0	0	
Type B	Enclosed Office	Administrator	150	x	1	150	0	0	0	0	
Type C	Enclosed Office	Manager & Professional	100	x	4	400	0	0	0	0	
Type D	Workstation	Professionals & Supervising Professionals	80	x	18	1,440	0	0	0	0	
Type E	Workstation	ParaProfessional	60	x	2	120	0	0	0	0	
				x	0	0	0	0	0	0	
				x	0	0	0	0	0	0	
					Total Personnel	25			0		
					Total Personnel Area SF	2,110			0		
Standard Support Areas											
						Typical Size SF	x	No.	= Area	No.	= Area
General Support											
Reception	1 per Suite or Floor	200	x	1	200	0	0	0	0		
LAN Room	1 per Suite or Floor	150	x	1	150	0	0	0	0		
Open Files	6 lin.ft./person/12lin.ft./file	9	x	14	126	0	0	0	0		
Storage	1 per 40 employees	100	x	1	100	0	0	0	0		
Pantry (Combined Pantry/Copy)	1 per 60 employees	200	x	1	200	0	0	0	0		
Copy	1 per 60 employees	200	x	0	0	0	0	0	0		
Conference/Meetings											
Conference Room (10-12 Person)	1 per 80 employees	350	x	0	0	0	0	0	0		
Conference Room (6-8 Person)	1 per 40 employees	250	x	1	250	0	0	0	0		
Conference Room (2-4 Person)	1 per 40 employees	100	x	0	0	0	0	0	0		
Open Team Work Area	1 per 40 employees	100	x	1	100	0	0	0	0		
					Total Support Area SF	1,126			0		
Total Agency Area Requirements											
<i>Net Usable Area (Sum of Personnel and Support Areas)</i>						3,236			0		
<i>Circulation (40% of net usable area)</i>						1,294			0		
						Sub-Total Usable Area SF	4,530		0		
						Usable Square Feet/Employee (180 USF/FTE Average Target)	181		0		
<i>Total Special Support Area (From Page 2 Worksheet)</i>						0			0		
						Total Useable Area SF	4,530		0		
						Total Useable Square Feet/Employee	181		0		



STATE OF FLORIDA

DEPARTMENT OF MANAGEMENT SERVICES

SPACE ALLOCATION WORKSHEET

AGENCY REQUIREMENTS SUMMARY

AGENCY INFORMATION		Contact Person: Example Contact	
Agency Name: Example Agency		Telephone: 850-555-5555	
Location: Example Location		Email: Example @myflorida.com	
Building: Example Building		Date: 1/1/09	Revised: 1/1/2009
Lease No: Example Lease No			

AGENCY SPACE NEEDS				Current Space Needs		Future Space Needs	
				No.	= Area	No.	= Area
Personnel Areas				Typical Size SF	x No.		
Type A	Enclosed Office <i>window office</i>	Executive	225	x	1	225	0
Type B	Enclosed Office <i>window or interior office</i>	Administrator	150	x	2	300	0
Type C	Enclosed Office <i>interior office</i>	Manager & Professional Requiring Confidentiality	100	x	10	1,000	0
Type D	Workstation	Professionals & Supervising Professionals	80	x	42	3,360	0
Type E	Workstation	ParaProfessional	60	x	5	300	0
				x	0	0	0
				x	0	0	0
Total Personnel					60		0
Total Personnel Area SF					5,185		0
Standard Support Areas				Typical Size SF	x No.	= Area	No. = Area
General Support							
Reception	1 per Suite or Floor		200	x	1	200	0
LAN Room	1 per Suite or Floor		150	x	1	150	0
Open Files	6 lin.ft./person/12lin.ft./file		9	x	30	270	0
Storage	1 per 40 employees		100	x	2	150	0
Pantry	1 per 60 employees		200	x	1	200	0
Copy	1 per 60 employees		200	x	1	200	0
Conference/Meetings							
Conference Room (10-12 Person)	1 per 80 employees		350	x	1	350	0
Conference Room (6-8 Person)	1 per 40 employees		250	x	1	250	0
Conference Room (2-4 Person)	1 per 40 employees		100	x	1	100	0
Open Team Work Area	1 per 40 employees		100	x	2	200	0
Total Support Area SF					2,070		0
Total Agency Area Requirements							
<i>Net Usable Area (Sum of Personnel and Support Areas)</i>						7,255	0
<i>Circulation (40% of net usable area)</i>						2,902	0
Sub-Total Usable Area SF						10,157	0
Usable Square Feet/Employee (180 USF/FTE Average Target)						169	0
<i>Total Special Support Area (From Page 2 Worksheet)</i>						0	0
Total Useable Area SF						10,157	0
Total Useable Square Feet/Employee						169	0



STATE OF FLORIDA

DEPARTMENT OF MANAGEMENT SERVICES

SPACE ALLOCATION WORKSHEET

AGENCY REQUIREMENTS SUMMARY

AGENCY INFORMATION									
Agency Name:	Example Agency			Contact Person:	Example Contact				
Location:	Example Location			Telephone:	850-555-5555				
Building:	Example Building			Email:	Example @myflorida.com				
Lease No:	Example Lease No			Date:	1/1/09	Revised:	1/1/2009		
AGENCY SPACE NEEDS				Current Space Needs		Future Space Needs			
Personnel Areas				Typical Size SF	x	No.	= Area	No.	= Area
Type A	Enclosed Office	Executive	225	x	2	450	0	0	
	<i>window office</i>								
Type B	Enclosed Office	Administrator	150	x	8	1,200	0	0	
	<i>window or interior office</i>								
Type C	Enclosed Office	Manager & Professional	100	x	30	3,000	0	0	
	<i>interior office</i>								
Type D	Workstation	Professionals & Supervising Professionals	80	x	140	11,200	0	0	
Type E	Workstation	ParaProfessional	60	x	20	1,200	0	0	
				x	0	0	0	0	
				x	0	0	0	0	
Total Personnel					200		0		
Total Personnel Area SF					17,050		0		
Standard Support Areas				Typical Size SF	x	No.	= Area	No.	= Area
General Support									
Reception	1 per Suite or Floor		200	x	1	200	0	0	
LAN Room	1 per Suite or Floor		150	x	1	150	0	0	
Open Files	6-9 lin.ft./person/12lin.ft./fil		9	x	100	900	0	0	
Storage	1 per 40 employees		100	x	5	500	0	0	
Pantry	1 per 60 employees		200	x	3	600	0	0	
Copy	1 per 60 employees		200	x	3	600	0	0	
Conference/Meetings									
Conference Room (10-12 Person)	1 per 80 employees		350	x	2	700	0	0	
Conference Room (6-8 Person)	1 per 40 employees		250	x	5	1,250	0	0	
Conference Room (2-4 Person)	1 per 40 employees		100	x	5	500	0	0	
Open Team Work Area	1 per 40 employees		100	x	5	500	0	0	
Total Support Area SF					5,900		0		
Total Agency Area Requirements									
<i>Net Usable Area (Sum of Personnel and Support Areas)</i>						22,950		0	
<i>Circulation (40% of net usable area)</i>						9,180		0	
Sub-Total Usable Area SF						32,130		0	
Usable Square Feet/Employee (180 USF/FTE Average Target)						161		0	
<i>Total Special Support Area (From Page 2 Worksheet)</i>						0		0	
Total Useable Area SF						32,130		0	
Total Useable Square Feet/Employee						161		0	

APPENDIX 3

PropCalc Sample Analysis

Sample ProCalc Analysis / Landlord Proposal

Projected costs for leasing space / Billing period is January - December

Date: 8/1/2014

Page #:

Part 1 - Assumptions						
Commence	1/1/2015					
Expire	12/31/2024					
Term (120 Months)	10 Years					
Discount rate	4.00%					
Rentable SF	3,048					
		Janitorial			Real Estate Taxes	Electric
		Base Year	2015		Base Year	2015.00
		Base Amt	\$1.45		Base Amt	\$1.13
		Incr %	3.00%		Incr %	3.00%
		Incr Begins	1/1/2016		Incr Begins	1/1/2016
		Multiple	100%			
		Gross Escalation			Gross Escalation	

Part 2 - Cash Flow											
Bill Period	1	2	3	4	5	6	7	8	9	10	Totals
Year Ending	12/31/2015	12/31/2016	12/31/2017	12/31/2018	12/31/2019	12/31/2020	12/31/2021	12/31/2022	12/31/2023	12/31/2024	
Base Rent	\$15.00	\$15.38	\$15.76	\$16.15	\$16.56	\$16.97	\$17.40	\$17.83	\$18.28	\$18.73	\$512,219
Janitorial		\$0.04	\$0.09	\$0.13	\$0.18	\$0.23	\$0.28	\$0.33	\$0.39	\$0.44	\$6,470
Real Estate Taxes		\$0.03	\$0.07	\$0.10	\$0.14	\$0.18	\$0.22	\$0.26	\$0.30	\$0.34	\$5,047
Electric	\$2.25	\$2.32	\$2.39	\$2.46	\$2.53	\$2.61	\$2.69	\$2.77	\$2.85	\$2.94	\$78,619
Per SF Total	\$17.25	\$17.77	\$18.30	\$18.85	\$19.41	\$19.99	\$20.58	\$21.19	\$21.81	\$22.46	\$602,355
Monthly Average	\$4,382	\$4,514	\$4,649	\$4,788	\$4,931	\$5,078	\$5,228	\$5,382	\$5,541	\$5,704	
Per Annum Total	\$52,578	\$54,163	\$55,789	\$57,459	\$59,173	\$60,931	\$62,737	\$64,590	\$66,492	\$68,444	
Cumulative Total	\$52,578	\$106,741	\$162,530	\$219,989	\$279,162	\$340,093	\$402,830	\$467,419	\$533,911	\$602,355	

Part 3 - Totals		Comments
\$602,355	Total Rent	
\$492,670	Present Value @ 4.00%	
\$60,236	Average Cost Per Annum	
\$59,658	Net Effective Rate Per Annum @ 4.00%*	
\$19.76	RSF - Average Cost Per Annum	
\$19.57	RSF - Net Effective Rate Per Annum @ 4.00%*	

PV and Amortization is calculated monthly assuming a beginning of month payment
 *The Net Effective Rate = The present value amortized over 120 months @ 4.00%

APPENDIX 4a

Lease Abstracts **(City is Lessor)**



CBRE Lease Abstract Prepared for:
Stephanick G, Inc.

Key Dates: 1 st Amendment, 2. 1 st Amendment, 2.	Renewal Option Notice: After September 30 2014, but before July 2, 2015 Lease Expiration Date: September 30, 2015
Address: Base Lease	155 SE 2 nd St Fort Lauderdale, FL
Tenant Name:	Stephanick G., Inc.
Total Leased Premises: 8/1/08 Lease-1 (a)	Tenant occupies units 108 & 112 for a total of 1,432 SF
Occupancy& Use:	Slice Pizzeria Restaurant
Lease Term: 1 st Amendment 2. 2.	October 1, 2010- September 30, 2015 5 Years
Lease Commencement Date:	October 1, 2010
Rent Commencement Date:	October 1, 2010
Lease Expiration Date: 6 th Amendment Section 1	September 30, 2015
Rental Rate:	10/1/13-9/30/14 \$23,838.72- paid in equal monthly installments \$1,986.56
Rent Adjustment: 8/1/08 Lease 9 (d)	Adjusted Annually October 1, based on CPI
Additional Rent (Operating Expenses and Real Estate Taxes): 8/1/08 Lease 5 (d) 8/1/08 Lease 5 (i)	(1)Lessee agrees to pay all operating, maintenance and servicing charges and costs associated with telephone, gas, electricity, garbage, trash. (2) City shall provide water and sewer, lessee shall repair any leakages inside premises (3) lessee agrees to obtain all permits, licenses. Lessee shall be liable for proportionate share of taxes and special assessments. City shall bill mthly for the estimated amount of property taxes
Tenant Improvements: 8/1/08 Lease 15	All improvements, structures and fixtures of every kind, installed or placed within Premises, with the exception of specially designed or fabricated fixtures employed by Lessee, shall at the end of the term, become property of the City.



CBRE Lease Abstract Prepared for:
Stephanick G, Inc.

Parking: 8/1/08 Lease 32	Lessee entitled to 2 parking spaces in Garage. One space each on the 1 st and 2 nd levels of garage.
Renewal Option: 1 st Amendment, 2.2.	Lessee shall have option to extend term for 1 additional 5 year term. Such option shall not be applicable if at time of exercise, or any time prior to the 9/30/15 expiration date, Lessee is in default of any obligations.
Subleasing & Assignment: 8/1/08 Lease 17	Lessee may assign or sublease its interest only with written consent of the City.
Holdover:	Not Currently Addressed
Signage:	Not Currently Addressed
Expansion Option:	Not Currently Addressed
Termination Option:	Not Currently Addressed
Other:	Not Currently Addressed



CBRE Lease Abstract Prepared for:
Rahn Bahia Mar, Ltd.

Key Dates: Amended & Restated Agreement.	Lease Expiration Date: September 30, 2037 Second Extended Term October 1, 2037- August 31, 2062
Address: Base Lease	801 Seabreeze Blvd Fort Lauderdale, FL
Tenant Name:	Rahn Bahia Mar, Ltd
Total Leased Premises:	Approximately 565,214 SF Land; 1,126,359 Marina; 258,817 SF bldg. (from BCPA)
Occupancy & Use: Amended & Restated Lease, Article 19	Lessee agrees that leased premises shall be used as a first class hotel-marina and resort complex, which may include uses as restaurant, cocktail lounge, liquor package store, yacht club, motel, hotel, convention hall, retail stores, marine stores, marine service station, charter boat and sightseeing boat facility, offices, apartments and other kindred and similar businesses. shall maintain the character of Bahia Mar as a marina
Lease Term: Amended & Restated Lease, Article 2	Original Term September 1, 1962- August 31, 2012 Extended Original Term September 1, 2012- September 30, 2037 25 years & 1 month
Lease Commencement Date:	September 1, 1962
Rent Commencement Date: Amended & Restated Lease, Article 37	The prior lease from Lessor to Lessee, dated September 1959, is cancelled and terminated by mutual consent of the parties hereto, provided that any sums due thereunder to September 1, 1962, from Lessee to Lessor shall be promptly prorated and paid. (January 1995)
Lease Expiration Date: Amended & Restated Lease, Article 2	September 30, 2037
Renewal Term Amended & Restated Lease, Article 29	October 1, 2037- August 31, 2062
Rental Rate: Amended & Restated Lease, Article 26	\$300,000 paid Quarterly + % Gross Operating Revenue (addressed below)
Rent Adjustment: Amended & Restated Lease, Article 26	A. Minimum annual rental of \$150,000, paid quarterly Oct 1, Jan 1, Apr 1 & July 1. Effective 10/1/1995 minimum annual rental increases to \$300,000. B. During 2 nd Extended Term minimum annual rental



CBRE Lease Abstract Prepared for:
 Rahn Bahia Mar, Ltd.

	<p>shall be the greater of:</p> <ol style="list-style-type: none"> 1) \$300,000 OR 2) 80% of the avg annual rent payable during the 3 lease years immediately preceding the lease year for which the minimum annual rental herein is being calculated. <p>C. If during the 2nd extended term, if minimum annual rental for any lease is governed by 2. B. 2) and the calculations are unknown but Oct 1, then until such time that the calculations are known, the quarterly installment payable Oct 1 shall be in the same amount as the preceding July 1 installment, subject to later adjustment. If any adjustments are needed for the Oct 1 quarterly installment, they should be paid by Jan 1.</p> <p>D. In addition to the foregoing minimum annual rental, lessee shall pay lessor a rental equal to an annual percentage of gross operating revenue, reduced in all events by the amount of the minimum annual rental.</p> <p>E. Annual % paid as follows:</p> <ol style="list-style-type: none"> 1) for yrs of lease ending 9/30/1980-9/30/1985, annual % due to lessor shall be 3.5% of annual gross operating rev 2) 10/1/1985-9/30/2012, annual % due 4% annual gross operating rev 3) 10/1/2012-9/30/2037 annual % due 4.25% of annual gross operating rev 4) Second Extended Term lessee shall pay 4.25% of annual gross operating rev 5) any sums received by lessor from lessee in payment of minimum annual rental shall be fully credited against the annual % rental <p>Within 90 days after the end of each lease year, lessee shall pay to lessor a sum equal to the annual percentage rental required, less minimum annual rental amount.</p>
<p>Additional Rent (Operating Expenses and Real Estate Taxes): <small>Amended and Restated Lease, Article 10</small></p>	<p>Lessee agrees to pay all operating, maintenance and servicing charges and costs, including telephone, gas, water, sewer, sewer connections, and all other expenses.</p>



CBRE Lease Abstract Prepared for:
Rahn Bahia Mar, Ltd.

Amended and Restated Lease, Article 31	Lessee required to pay all taxes imposed or levied against premises or personalty.
Tenant Improvements: Amended & Restated Lease, Article 15	Commencing 10/1/1995 continuing annually for term of lease, lessee shall monthly set aside funds into a Capital Improvement Reserve Acct.(CIRA) the amt equal to 1/12 of 3% of the Annual Gross Operating Rev. for preceding lease yr. CIRA balance shall include interest earned. If expenditures are in excess of amt in reserve, Less shall receive a credit against subsequent reserve required to be deposited. Amts not spent are carried to the next yr. During renovation period Lessee shall invest & expend not less than \$6,000,000 in improvements.
Parking:	Not Currently Addressed
Renewal Option: Amended & Restated Lease, Article 2.3	The term of the Lease is extended for an additional period commencing October 1, 2037- August 31,2062 (Second Extended Term)
Subleasing & Assignment: Amended & Restated Lease, Article 20	Lessee may sublease certain portions of marina without prior approval of City, any total assignment or sale of leasehold interest requires approval from City Comm, which has right to determine financial stability of purchaser. Any sublease shall be for consistent rental rates in area. If parties cannot agree w minimum rental, each picking an arbitrator, and 2 arbitrators pick a 3rd, and 3rd shall make decision as to reasonable rental .
Holdover:	Not Currently Addressed
Signage:	Not Currently Addressed
Expansion Option:	Not Currently Addressed
Termination Option:	Not Currently Addressed
Other: Leasehold Mortgagee Amended& Restated Lease, Article 13, Section 13	In event lease is terminated as result of a rejection or disaffirmance of lease pursuant to any bankruptcy, insolvency or similar law, leasehold Mortgagee shall cure any preexisting Lessee defaults under the lease which are susceptible of Leasehold Mortgage curing. Lessor agrees to execute and deliver to leasehold mortgagee a new lease on the same terms as the Lease for the remainder to the lease term. And execution of new lease shall be an assignment where leasehold mortgagee has the right to 1 additional assignment without Lessors prior written consent. Any assignments thereafter need Lessors written consent. Provided that any preexisting defaults under the lease that were not previously susceptible to cure by leasehold mortgagee upon leasehold mortgagee



CBRE Lease Abstract Prepared for:
Rahn Bahia Mar, Ltd.

<p>Personal Property: Amended & Restated Lease, Article 17</p>	<p>becoming tenant under the lease, leasehold mortgagee shall cure defaults.</p> <p>All furnishings in hotel rooms which are owned by Lessee, including but not limited to, beds, chairs, sofas, tables, desks, tv, dressers, lamps and the like shall become property of the Lessor at the end of the lease term.</p>
-------------------------------------------------------------------------------	------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------



CBRE Lease Abstract Prepared for:
Piccolo Forno, Inc.

Key Dates: 1 st Amendment, 2. 1 st Amendment, 2.	Renewal Option Notice: No Renewals left Lease Expiration Date: September 30, 2015
Address: Base Lease	155 SE 2 nd St Fort Lauderdale, FL
Tenant Name:	Piccolo Forno, Inc.
Total Leased Premises: 8/1/08 Lease-1 (a)	Tenant occupies units 108 & 112 for a total of 1,432 SF
Occupancy& Use:	Slice Pizzeria Restaurant
Lease Term: 1 st Amendment 2. 2.	October 1, 2010- September 30, 2015 5 Years
Lease Commencement Date:	October 1, 2010
Rent Commencement Date:	October 1, 2010
Lease Expiration Date: 6 th Amendment Section 1	September 30, 2015
Rental Rate:	10/1/13-9/30/14 \$11,501.25 payable in equal monthly installments of \$958.44
Rent Adjustment: 8/1/08 Lease 9 (d)	Adjusted Annually October 1, based on CPI
Additional Rent (Operating Expenses and Real Estate Taxes): 8/1/08 Lease 5 (d) 8/1/08 Lease 5 (i)	(1) Lessee agrees to pay all operating, maintenance and servicing charges and costs associated with telephone, gas, electricity, garbage, trash. (2) City shall provide water and sewer, lessee shall repair any leakages inside premises (3) lessee agrees to obtain all permits, licenses. Lessee shall be liable for proportionate share of taxes and special assessments. City shall bill mthly for the estimated amount of property taxes
Tenant Improvements: 8/1/08 Lease 15	All improvements, structures and fixtures of every kind, installed or placed within Premises, with the exception of specially designed or fabricated fixtures employed by Lessee, shall at the end of the term, become property of the City.



CBRE Lease Abstract Prepared for:
Piccolo Forno, Inc.

Parking: 8/1/08 Lease 32	Lessee entitled to 2 parking spaces in Garage. One space each on the 1 st and 2 nd levels of garage.
Renewal Option:	Not Currently Addressed
Subleasing & Assignment: 8/1/08 Lease 17	Lessee may assign or sublease its interest only with written consent of the City.
Holdover:	Not Currently Addressed
Signage:	Not Currently Addressed
Expansion Option:	Not Currently Addressed
Termination Option:	Not Currently Addressed
Other:	Not Currently Addressed



CBRE Lease Abstract Prepared for:
615 Beach Oasis Corp.

Key Dates:	Lease Expiration Date: February 15, 2014
Address:	600 Seabreeze Boulevard Fort Lauderdale, FL
Tenant Name:	615 Beach Oasis Corp.
Total Leased Premises: 8/1/08 Lease-1 (a)	Tenant occupies units 108 & 112 for a total of 1,432 SF
Occupancy& Use: Lease 6 (b)	Restaurant operation in conformance with approved Beach Development permit
Lease Term: Third Amendment	February 16, 2009- February 15, 2014 5 Years
Lease Commencement Date:	February 16, 2009
Rent Commencement Date:	February 16, 2009
Lease Expiration Date:	February 14, 2014
Rental Rate: Third Amendment 2. C. Lease 9. (d)	2/16/13-2/15/14 \$47,762.06 payable in equal monthly installments of \$3,980.17 In addition to annual rent, Lessee agrees to pay Lessor during the original and any option terms, a percentage rent, 2% of the Lessee's annual gross receipts, in excess of \$1,500,000.00.
Rent Adjustment:	Lease Currently Expired
Additional Rent (Operating Expenses and Real Estate Taxes): Lease 3 (e) Lease 3 (i)	(1) Lessee agrees to pay all operating, maintenance and servicing charges and costs associated with telephone, gas, electricity, water, utility connections and all other expenses incurred. (2) lessee agrees to obtain all permits, licenses. All taxes and special assessments paid by lessee.
Tenant Improvements: Lease 17	All buildings, and structures, improvements and fixtures placed on premises by Lessee shall remain property of Lessee until the end of the term, at which time they become property of the Lessor and shall be left in good condition.



CBRE Lease Abstract Prepared for:
Nadja A. Horst, DMD, PA, Inc.

Key Dates:	Lease Expiration Date: September 30, 2015
Address:	155 SE 2 nd Street Fort Lauderdale, FL
Tenant Name:	Nadja A. Horst, DMD, PA.
Total Leased Premises: 8/08 Lease 1.(a)	Shop 104 consisting of 1,262 SF
Occupancy & Use 8/08 Lease 3	Dental Office
Lease Term:	October 1, 2010- September 30, 2015 5 Years
Lease Commencement Date:	October 1, 2010
Rent Commencement Date:	October 1, 2010
Lease Expiration Date:	September 30, 2015
Rental Rate: 8/01 Lease 9.(a)	10/1/13-9/30/14 25,533.72 payable equal mthly installments \$2,127.81
Rent Adjustment: 8/08 Lease 9 (d)	Adjusted Annually October 1, based on CPI
Additional Rent (Operating Expenses and Real Estate Taxes): 8/08 Lease 5 (d) 8/08 Lease 5 (i)	(1) Lessee agrees to pay all operating, maintenance and servicing charges and costs associated with telephone, gas, electricity, garbage, trash. (2) City shall provide water and sewer, lessee shall repair any leakages inside premises (3) lessee agrees to obtain all permits, licenses. Lessee shall be liable for proportionate share of taxes and special assessments. City shall bill mthly for the estimated amount of property taxes
Tenant Improvements: 8/08 Lease 15	All improvements, structures and fixtures of every kind, installed or placed within Premises, with the exception of specially designed or fabricated fixtures employed by Lessee, shall at the end of the term, become property of the City.
Parking: 8/08 Lease 32	Lessee entitled to 2 parking spaces in Garage. One space each on the 1 st and 2 nd levels of garage.
Renewal Option:	No Renewal Options Left



CBRE Lease Abstract Prepared for:
Nadja A. Horst, DMD, PA, Inc.

Subleasing & Assignment: 8/08 Lease 17	Lessee may assign or sublease its interest only with written consent of the City.
Holdover:	Not Currently Addressed
Signage:	Not Currently Addressed
Expansion Option:	Not Currently Addressed
Termination Option:	Not Currently Addressed
Other:	Not Currently Addressed



CBRE Lease Abstract Prepared for:
Fort Lauderdale Archers, Inc.

Key Dates: 5/16/11 License Agreement	Lease Expiration Date May 3, 2021
Address:	4590 SW 46 th Ave Fort Lauderdale, FL
Tenant Name:	Fort Lauderdale Archers, Inc
Occupancy & Use: 5/16/11 License Agreement	Used only for archery club activities
License Term: 5/16/11 License Agreement	May 4, 2011 - May 3, 2021 10 Years
License Commencement Date:	May 4, 2011
Rent Commencement Date:	May 4, 2011
License Expiration Date: 5/16/11 License Agreement	May 3, 2021
Rental Rate: 5/16/11 License Agreement	\$1.00 per year + tax
Rent Adjustment:	None
Additional Rent (Operating Expenses and Real Estate Taxes): 5/16/11 License Agreement 7 5/16/11 License Agreement 16	Improvements on property shall be made and maintained at the expense of the Club at no expense to City. Club to pay for all utilities on property. City shall be responsible for general maintenance of the grass inside complex. The Club will be required to pay all taxes lawfully levied against the subject during the term, if any
Tenant Improvements: 5/16/11 License Agreement 6 5/16/11 License Agreement 12	Club shall have the right to construct and maintain a target range, a picnic shelter and other related structures of improvements with written consent of the City. All structures and fixtures constructed upon subject property shall be owned by the City.
Parking: 5/16/11 License Agreement 8	Club agrees to pay for and maintain any improvements to vehicular use areas on the property. Any changes/repairs require approval from city.
Renewal Option:	Not Currently Addressed
Subleasing & Assignment:	Not Currently Addressed



CBRE Lease Abstract Prepared for:
Fort Lauderdale Archers, Inc.

Holdover:	Not Currently Addressed
Signage: 5/16/11 License Agreement 9	Club shall install signs at its own expense on the property, subject to all City laws, and upon prior written consent by the City Manager or designee.
Expansion Option:	Not Currently Addressed
Termination Option: 5/16/11 License Agreement 4	May be terminated by either party by giving 90 days written notice. City manager has right to terminate without notice if the property is destroyed or damaged.
Other:	



CBRE Lease Abstract Prepared for:
Las Olas Riverfront, LP

Key Dates:	License Agreement Expiration Date: May 31, 2023
Address: Assignment of License	Portions of 300 Southwest 1 st Ave Fort Lauderdale, FL
Tenant Name:	Las Olas Riverfront, LP
Total Leased Premises:	13,965 SF
Occupancy & Use	Entertainment district comprising of restaurants, lounges, shops and the like.
License Term: Exhibit A- Brickell License Agreement	May 15, 1998- May 31, 2023 25 Years
License Commencement Date: Addendum 1.	May 15, 1998
Rent Commencement Date:	May 15, 1998
Lease Expiration Date:	May 31, 2023
Rental Rate: Commission Memo 6/18/13	5/1/14-4/30/15 \$8,454.98 paid Annually
Rent Adjustment:	Billed Annually in May based on January 1 CPI computations
Additional Rent (Operating Expenses and Real Estate Taxes): Brickell License 18	City shall provide for all maintenance needs of Brickell Waterfront, including but not limited to maintenance of seawall and other capital items, and landscaping, provided however that Developer shall supplement the day to day maintenance obligations of City by providing for litter and trash cleanup. Developer required to maintain area within License property.
Brickell License 35	Developer to pay taxes and special assessments.
Tenant Improvements:	Not Currently Addressed
Parking:	Not Currently Addressed
Renewal Option: Brickell License 8.	25 year option to renew. Provided that at the time of renewal the development proposed for Parcel "A" and Parcel "B" is substantially completed. And Developer shall not be in default.
Subleasing & Assignment: Brickell License 8.	May be assigned by Developer with the City's consent, which consent shall not be withheld unreasonably. Only



CBRE Lease Abstract Prepared for:
Las Olas Riverfront, LP

	<p>in connection with the Developers sale or transfer of title to at least 85% of the property within Brickell Ave Property conveyed to Developer by City. Developer’s property being sold must include upland privately owned property abutting the Brickell Riverwalk Section and the Southerly boundaries of the Developer’s property. In determining whether to approve the transfer of interests, the City may consider whether the proposed transferee has similar qualifications.</p> <p>This provision shall not serve to restrict or prohibit or require City approval, of Developer’s conveying any rights it has acquired from City pursuant to this agreement to utilize the sidewalk areas and air rights over the same adjacent to Project building tenants for their use in conjunction with their primary tenant space within the project.</p>
Holdover:	Not Currently Addressed
Signage:	Not Currently Addressed
Expansion Option:	Not Currently Addressed
Termination Option:	Not Currently Addressed
Other:	Not Currently Addressed



CBRE Lease Abstract Prepared for:
Boys & Girls Club of Broward County

Key Dates: Section 8 Section 8	Renewal Option Notice: Prior to end of term Lease Expiration Date: December 31, 2015
Address: Base Lease	Various Fort Lauderdale, FL
Tenant Name:	Boys & Girls Club of Broward County
Total Leased Premises: Section 2 Section 4 (b)	416 approved bench locations at execution, 50 non advertising metal trash receptacles to be installed by December 31, 2009. 22 bus shelters at execution
Occupancy & Use Section 1	Furnish and maintain benches with limited advertising, public non-advertising trash receptacles.
Lease Term: Section 8	January 1, 2011- December 31, 2015
Lease Commencement Date:	January 1, 2011
Rent Commencement Date:	January 1, 2011
Lease Expiration Date: Section 8	December 31, 2015
Rental Rate: Section 9 (a) Section 9(b) Section 9(c)	1/1/14-12/31/14 Bench Rent: \$89,715.84/yr- pd mthly Trash Rent: \$12,000/yr-pd mthly Gross Receipts: In addition to the above payments, Contractor agrees to pay an annual override based on gross receipts from the sale of bench advertising. *17% of gross receipts above \$250,000-300,000 *15% of gross receipts above \$301,000- \$350,000 *12% of gross receipts above \$351,000 plus
Rent Adjustment: Section 9	Benches : Adjusted Annually January 1, based on previous October CPI, not to exceed 3% per year Trash: increase by \$1,200 annually
Additional Rent (Operating	Contractor shall at his sole cost and expense, maintain all



CBRE Lease Abstract Prepared for:
Boys & Girls Club of Broward County

<p>Expenses and Real Estate Taxes): Section 3 Section 4 Section18</p>	<p>benches and receptacles in good condition during the term of agreement.</p> <p>Perform routine maintenance of Bus Shelters</p> <p>Contractor shall have sole responsibility, at its sole cost and expense, to secure all license and permits for the installation of benches and receptacles.</p>
<p>Tenant Improvements: Section 3</p>	<p>All Benches constructed of top grade materials of uniform color approved by City Manager All receptacles shall be of uniform style, color and construction. Contractor at its on cost shall install and maintain.</p>
<p>Parking:</p>	<p>Not Currently Addressed</p>
<p>Renewal Option: Section 8.</p>	<p>Prior to the end of the term, by mutual agreement, the Amended and Restated Agreement may be renewed for 3 additional 5 year terms.</p>
<p>Subleasing & Assignment: Section 17</p>	<p>Shall not be assigned without the formal consent of the City Commission. No subcontracting agreement shall relieve the contractor of an liability of obligation under the Amended and Restated Agreement</p>
<p>Holdover:</p>	<p>Not Currently Addressed</p>
<p>Signage:</p>	<p>Not Currently Addressed</p>
<p>Expansion Option:</p>	<p>Not Currently Addressed</p>
<p>Termination Option:</p>	<p>Not Currently Addressed</p>
<p>Other:</p>	<p>Not Currently Addressed</p>



CBRE Lease Abstract Prepared for:
Coral Ridge Golf Course, Inc.

Key Dates: <small>Lease & Use Agreement 2.2</small> <small>Lease & Use Agreement 2.1</small>	Renewal Option Notice: After December 31, 2017 but before March 31, 2018 Lease Expiration Date: April 30, 2019
Address: <small>Base Lease</small>	3801 Bayview Drive Fort Lauderdale, FL
Tenant Name:	Coral Ridge Golf Course, Inc.
Total Leased Premises:	Approximately 10 Acres
Occupancy & Use <small>Lease & Use Agreement 5.1</small>	Golf Course & uses that are accessory to golf course uses
Lease Term: <small>Lease & Use Agreement 2.1</small>	March 24, 1999- April 30, 2019 20 Years
Lease Commencement Date:	May 1, 1999
Rent Commencement Date:	May 1, 1999
Lease Expiration Date: <small>6th Amendment Section 1</small>	April 30, 2019
Rental Rate:	5/1/14-4/30/15 \$6,923.62 paid annually
Rent Adjustment:	Annual Rental Increase on May 1 using December CPI computations
Additional Rent (Operating Expenses and Real Estate Taxes): <small>Lease & Use Agreement 4.3</small> <small>Lease & Use Agreement 4.4</small>	Lessee agrees to pay all charges for rent, gas, electricity, heating, a/c, water & sewer, etc. Lessee must pay all taxes and other governmental fees, charges or assessments.
Tenant Improvements: <small>Lease & Use Agreement 5.3</small>	Improvements must be approved by City Engineer. Any improvements shall be at Lessee's sole cost and expense. Upon expiration/termination, any improvements shall be demolished and removed and leased premises shall be restored to original condition, unless Lessor notifies the Lessee in writing, in which event any such improvements become property of Lessor.
Parking:	Not Currently Addressed
Renewal Option: <small>Lease & Use Agreement 2.2</small>	Lessee shall have option to extend term for 2 additional 5 year terms, as long as Lessee has not been in default. Lessee must give written notice not more than 16 months, nor not less than 12 months before the expiration of the Initial Term or Option Term.



CBRE Lease Abstract Prepared for:
 New River Trading Post Development Ltd.

Key Dates:	Lease Expiration Date: February 24, 2058
Address: Exhibit A	330 SW 2 nd St Fort Lauderdale, FL
Tenant Name:	New River Trading Post Ltd.
Total Leased Premises: 12/24/03 Ground Lease Exhibit D	Approximately 37,400 gross square feet of enclosed building area
Occupancy& Use: 12/24/03 Ground Lease 4	To construct and operate a mixed use project to consist of one building having retail, office, work/live and museum components. A portion may be used as a restaurant.
Lease Term: 12/24/03 Ground Lease 7.1	The term of the Lease Agreement shall commence on the Lease Commencement Date (12/24/03) and shall continue from that date for a period of 50 years plus the additional period allowed for the constructions of the Project which is defined as the period of time between the Lease Effective Date and the Rental Commencement Date (2/24/08).
Lease Commencement Date:	December 24, 2003
Rent Commencement Date: Exhibit B to Amendment	February 25, 2008
Lease Expiration Date:	February 24, 2058
Rental Rate: 12/03/03 Ground Lease Exhibit B	The Base Rent for the first year of the Rental Commencement Date is for Riverwalk Studio Space & New River Trading Post Space. Year 1: \$50,000.00 Rent increases at 2.5% annually until Year 6. The additional rent is associated with the Museum space. Year 6: \$66,570.41 Year 50: \$197,301.92
Rent Adjustment: 12/24/03 Ground Lease 8.1.2	2.5% Annual Increase Commencing on year 6 following the rental commencement Date, the annual rent shall be based on the amount resulting from increasing the annual Base Rent for year 5 by the 2.5% annual adjustment plus increasing that amount by an additional \$10,000. Thereafter the rent will increase annually by 2.5%
Additional Rent (Operating	Lessee agrees to pay all operating, maintenance and



CBRE Lease Abstract Prepared for:
New River Trading Post Development Ltd.

<p>Expenses and Real Estate Taxes): 12/24/03 Ground Lease 11.6.1</p> <p>12/24/03 Ground Lease 11.8.1</p>	<p>service charges and costs including telephone, gas, electricity, water, utility connections and all other expenses incurred with the use if of leased property.</p> <p>During term of agreement, lessee agrees to pay when due all property taxes and special assessments and the building and improvements built and placed on leased property by Lessee, except against the Public Improvements.</p>
<p>Tenant Improvements: 12/24/03 Ground Lease 9.2</p> <p>Exhibit D</p>	<p>Lessee shall be obligated to and responsible for arranging, managing, overseeing, coordinating and administering the development of the Project. Obligated to finance, construct, equip, and operate the building & improvements described in the Approved Development Plan.</p> <p>Developers Responsibilities_ New River Trading Post: Approx 15,000 Gross SF for retail/restaurant/office use Riverwalk Theater Studios: Approx 16,800 Gross SF, with 10 work/live studios, first floor retail space Ft Lauderdale Maritime Museum: Approx 5,600 Gross SF</p>
<p>Parking: 12/24/03 Exhibit D</p>	<p>Project anticipates 24-34 parking spaces for the use of the tenants. City to cease municipal parking operations on the Leased Property, including the off-site metered parking and fully vacate the premises and surrender possession of the Leased Property.</p>
<p>Renewal Option:</p>	<p>Not Currently Addressed</p>
<p>Subleasing & Assignment: First Amendment 10.</p> <p>12/24/03 Ground Lease 17.4</p>	<p>Lessor consents to the assignment of the Leasehold Interest under the Lease from the Original Lessee to New Lessee.</p> <p>Lessee agrees that it will not transfer the Leased Property in any way, without prior written approval from Lessor, such approval will be an amendment to the Lease. Such consent shall not be required for any subtenancy in which less than 51% of usable floor area of the buildings in total will be subleased by any one tenant. Any such consent to assignment shall be subject to all terms and provisions of this Lease and shall release Lessee from all obligations.</p>
<p>Holdover:</p>	<p>Not Currently Addressed</p>



CBRE Lease Abstract Prepared for:
 New River Trading Post Development Ltd.

<p>Signage: 12/24/03 Ground Lease 11.13</p>	<p>All signs shall comply with all applicable governmental laws, rules, regulations and ordinances.</p>
<p>Expansion Option:</p>	<p>Not Currently Addressed</p>
<p>Termination Option: 12/24/03 Ground Lease 7.2</p>	<p>Early Termination: If early termination events fail to occur on or before the dates in the project schedule, subject to Unavoidable Delay and any extension granted by the City, either party shall have the right to terminate the Lease Agreement by providing the other with written notice of termination, unless the parties agree to waive or postpone the condition precedent before such notice is provided. Upon such termination, the deposit shall be returned to the Lessee and the parties shall be released from all further obligations.</p>
<p>Other: Ownership at Termination 12/24/03 Ground Lease 12</p>	<p>Building and Improvements and fixtures erected on Leased Property shall remain property of Lessee until the end of term or earlier termination.</p> <p>Any property installed or attached to Leased Property by any subtenant's shall remain property of subtenants, provided such subtenants restore and save Lessor from all damage to leased property.</p> <p>Upon expiration or sooner termination, all of Lessee's rights shall automatically pass to and belong to Lessor without further action.</p> <p>Lessee shall own and have the right to take the depreciation deductions under the tax laws for the Building and Improvements.</p>



CBRE Lease Abstract Prepared for:
Amarco Treats, Inc.

Key Dates: 1 st Amendment, 2. 1 st Amendment, 2.	Renewal Option Notice: After June 1, 2016 , but before July 1, 2016 Lease Expiration Date: September 30, 2016										
Address: Base Lease	155 SE 2 nd St Fort Lauderdale, FL										
Tenant Name:	Amarco Treats, Inc.										
Total Leased Premises: 6/11 Lease 1.1 (a)	Tenant occupies unit 140 for a total of 1,007 SF										
Occupancy& Use: 6/11 Lease 3.	Executive Style Café w/ WiFi capabilities										
Lease Term: 1 st Amendment 2. 2.	September 1, 2011- August 31, 2016 5 Years										
Lease Commencement Date: 1 st Amendment 2. 2.	June 1, 2011										
Rent Commencement Date: 1 st Amendment 2. 2.	The first day after the “Rent Free Period” ends.										
Lease Expiration Date: 1 st Amendment 2. 2.	Five Years after the last day of the “Rent Free Period” August 31, 2016										
Rental Rate: 1 st Amendment 9 (a)& (b)	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 30%;">1st Yr</td> <td style="text-align: right;">\$15,105.00</td> </tr> <tr> <td>2nd Yr</td> <td style="text-align: right;">\$15,407.10</td> </tr> <tr> <td>3rd Yr</td> <td style="text-align: right;">\$15,715.24</td> </tr> <tr> <td>4th Yr</td> <td style="text-align: right;">\$16,029.55</td> </tr> <tr> <td>5th Yr</td> <td style="text-align: right;">\$16,350.14</td> </tr> </table> <p>Payable in equal mthly installments on the first day after the “Rent Free Period” ends and the mthly anniversary date for each and every mth thereafter.</p>	1 st Yr	\$15,105.00	2 nd Yr	\$15,407.10	3 rd Yr	\$15,715.24	4 th Yr	\$16,029.55	5 th Yr	\$16,350.14
1 st Yr	\$15,105.00										
2 nd Yr	\$15,407.10										
3 rd Yr	\$15,715.24										
4 th Yr	\$16,029.55										
5 th Yr	\$16,350.14										
Rent Adjustment: 1 st Amendment 9 (b) 1 st Amendment 9(d)	Adjusted 2% based year During the Option Term, rent will increase either (i)2% per year or (ii) by the CPI, whichever is greater										
Additional Rent (Operating Expenses and Real Estate Taxes): 6/11 Lease 5 (d)	(1) Lessee agrees to pay all operating, maintenance and servicing charges and costs associated with telephone, gas, electricity, garbage, trash. (2) City shall provide water and sewer, lessee shall repair any leakages inside premises (3) lessee agrees to obtain all permits, licenses.										

APPENDIX 4b

Lease Abstracts (City is Lessee)



CBRE Lease Abstract Prepared for:
CAPROC Third Avenue, LLC

Key Dates:	Lease Expiration Date: December 30, 2015
Address: Base Lease	101 NE 3 rd Ave Fort Lauderdale, FL
Building Owner:	CAPROC Third Avenue, LLC
Total Leased Premises: 1 st Occupancy Term-6 th Amend Section 2 2 nd Occupancy Term-6 th Amend Section 3 Take Back Space-6 th Amend Section 4	<i>First Occupancy Term; 10/1/2009-5/31/2010- Suites 300 & 350 –Approx 9,531 SF. At the conclusion of 1st Occupancy Term Tenant shall vacate the leased premise.</i> <i>Second Occupancy Term; At the conclusion of 2nd Occupancy Term, tenant shall move to and take possession of Ste 1400, approx. 11,764 SF</i> LL reserves the right to take back approx. 3,468 SF from Ste 1400, leaving 8,296 rentable SF in Ste 1400. LL recapture of Take Back Space will take no sooner than 10/1/13
Occupancy& Use 2 nd Amendment 4.(a)	Economic Development, Public Information Office & Downtown Development Authority
Lease Term: 6 th Amend Section 1	Retroactively 10/1/2009- 12/30/15 (6 years & 3 months)
Lease Commencement Date:	10/1/2009
Rent Commencement Date: 6 th Amendment Section 2 6 th Amendment Section 6	October 1, 2009- 1 st Occupancy Term June 1, 2010-2 nd Occupancy Term
Lease Expiration Date: 6 th Amendment Section 1	December 30, 2015
Rental Rate: 6 st Amendment Section 2)	First Occupancy Term: \$20,123.08 Mthly Second Occupancy Term: Year 1 (6/1/10-5/30/11): \$173,328.00 (\$14,444.00 mthly installments) Year 2: \$178,527.84 (\$14,877.32 mth) Year 3: \$183,883.57 (\$15,323.63 mth) Year 4: \$189,400.18 (15,783.34 mth)



CBRE Lease Abstract Prepared for:
CAPROC Third Avenue, LLC

	<p>Year 5: \$195,082.19 (\$16,256.85 mth) Year 6 (7 mths): \$117,211.88 (\$16,744.55 mth)</p>
<p>Rent Adjustment: 6th Amendment Section 7</p>	<p>3% Annual Increases</p>
<p>Additional Rent (Operating Expenses and Real Estate Taxes): 2nd Amendment Section 2 (f)</p> <p>5th Amendment Section 2.1</p>	<p>OE included in Base Rental rate. Tenant obligated to pay for proportionate share of any increase in real estate taxes, utilities and insurance. Tenant shall pay proportionate share of such increased costs to LL and it shall be added to the rent. Tenant shall be permitted to pursue such administrative remedies as are avail to it through the ad valorem real estate taxing authorities as may exempt Tenant's use of premise from ad valorem real estate taxes. Tenant shall not be required to pay LL that portion of ad valorem taxes from which tenant was able to secure abatement.</p> <p>Tenants Proportionate share of OE of the Building- amt equivalent to the % determined by dividing the rentable SF of Premises by rentable SF of the building(49,326 SF). Tenants proportionate share shall be adjusted in accordance if additional space is added or deleted.</p> <p>Lease amendment to Delete (f) Operating Expenses from the 2nd Amendment. Tenant shall pay OE</p>
<p>Tenant Improvements: 6st Amendment Section 10</p>	<p>Tenant will complete at its own exp, IT improvements necessary to make Ste 1400 operational for Tenant's purposes. Estimated expense is approx. \$22,691.51. LL will provide rent credits to Tenant in an amount equal to actual IT Improvement expenditures, not to exceed \$23,500. Rent credits to be applied as follows:</p> <ul style="list-style-type: none"> (i) A credit of \$14,400.00 to be applied against the rent due August 2010 and (ii) The balance of the rent credits to be applied against the rent due September 2010
<p>Parking: Article 24; Lease Agreement 5/1997</p>	<p>Tenant shall obtain parking at Tenant's expense</p>
<p>Renewal Option:</p>	<p>1997 Lease expired 2000, 1 -5 yr renewal option 2nd Amendment Lease Term 2000-2005 (no Renewal Language) 4th Amendment 7. 10/05-9/08 . Has 3 additional renewal terms of 1 yr each. (b) unless expressly granted by</p>



CBRE Lease Abstract Prepared for:
CAPROC Third Avenue, LLC

	<p>LL in writing 5th Amendment. 1. 10/08-9/09 (no renewal Language) 6th Amendment –no Renewal Language</p>
<p>Subleasing & Assignment: 2nd Amendment 9(a)</p>	<p>Tenant shall not sell, assign, encumber or otherwise transfer by operation of law or otherwise this lease or any interest herein, sublet the Premises or any portion thereof or suffer any other person to occupy or use the premises or any portion thereof, without the prior written consent of LL. Tenant shall, by written notice, advise LL of its desire from and after a stated date (which shall not be less than 30 nor more than 90 days after the Tenants notice) to sublet the Premises or any portion thereof for any part of the term or to assign the Tenant’s interest under this lease. Tenant shall supply LL w information, financial statements, verifications and related materials as LL may reasonably request or desire to evaluate.</p> <p>Downtown Development Authority is a governmental entity that has sublet a portion of the premise as of the 2nd Amendment.</p>
<p>Holdover: 2nd Amendment 14.</p>	<p>If tenant retains possession at termination, a month-to-month tenancy at sufferance shall be deemed to be created at double the rental being paid monthly to LL</p>
<p>Signage:</p>	<p>Not Currently Addressed</p>
<p>Expansion Option:</p>	<p>Not Currently Addressed</p>
<p>Termination Option:</p>	<p>Not Currently Addressed</p>
<p>Other: Abandonment 2nd Amendment 28</p>	<p>Tenant shall not vacate or abandon Premises at any time.</p>



CBRE Lease Abstract Prepared for:
Azorra Properties, LLC

Key Dates:	Lease Expiration Date: April 30, 2019
Address: Base Lease	408 S Andrews Avenue, Suites 102 & 103 Fort Lauderdale, FL
Owner:	Azorra Properties, LLC
Total Leased Premises: 1993 Lease Agreement	1,050 SF
Occupancy & Use:	Marine Facilities Administrative Office
Lease Term: 2014 Amendment, 2.	May 1, 2014-April 30, 2019 5 Years
Lease Commencement Date: 2014 Amendment, 2	May 1, 2014
Rent Commencement Date: 2014 Amendment, 3	May 1, 2014
Lease Expiration Date: 2014 Amendment, 2	April 30, 2019
Rental Rate: 2014 Amendment, 3	5/1/14-4/30/15: \$2,040.11/month 5/1/15-4/30/16: \$2,080.91/month 5/1/16-4/30/17: \$2,122.53/month 5/1/17-4/30/18: \$2,164.98/month 5/1/18-4/30/19: \$2,208.28/month
Rent Adjustment: 2014 Amendment, 3	2% Annual Increases
Additional Rent (Operating Expenses) 1993 Lease Agreement	City does NOT pay utilities or taxes. 13. Lessee responsible for all interior maintenance, repairs and replacements. Lessor responsible for air conditioning, roof and exterior maintenance. 37. Lessee agrees to provide adequate trash disposition
Tenant Improvements:	Not Currently Addressed
Parking: Exhibit B	Tenant shall be entitled to use (A) 4 non-exclusive parking spaces in the parking lot at no charge (B) 2 non-exclusive parking spaces in the parking lot adjacent to the south of the property at no charge to tenant. All other parking at cost to Tenant



CBRE Lease Abstract Prepared for:
Azorra Properties, LLC

Renewal Option:	Not Currently Addressed
Subleasing & Assignment: 1993 Lease Agreement, 3.	Lessee shall not assign lease, nor sublet, nor make alterations and all additions, without written consent of Lessor. All additions, fixtures and improvements, except movable furniture, shall become property of Lessor and remain upon premises at termination of Lease. If LL approves subletting or assignment, any rent in excess of the monthly rentals paid by Tenant, LL shall be paid ½ of such Excess Rent.
Holdover:	Not Currently Addressed
Signage: 2014 Amendment, 5	City will seek bids to replace the sign removed during constructions from the exterior of the building identifying the City Marine Facilities Office including the Supervisor of Marine Facilities and Downtown Dockmaster. If the bid is awarded, the property owner and City will share the cost to purchase and install one sign fronting 10 S New River Drive, East.
Expansion Option:	Not Currently Addressed
Termination Option: 2014 Amendment, 4 1993 Lease Agreement	Lessee may terminate Lease without cause and without notice in the manner provided in the Lease Agreement. If Lessee shall abandon or vacate premises before the end of term, the Lessor may, at his option, cancel this Lease or he may enter as the agent of the Lessee and relet the premises with or without any furniture that may be within. If the full rental shall not be realized by Lessor over and above the expenses to Lessor in such re-letting, the Lessee shall pay any deficiency and if more than the full rental is realized, lessor will pay over to Lessee the excess on demand.
Other:	



CBRE Lease Abstract Prepared for:
533 NE 13 Street, LLC

Key Dates:	Renewal Option Notice: Before March 30, 2015 Lease Expiration Date: September 30, 2015
Address: Base Lease	533 NE 13 Street Fort Lauderdale, FL
Building Owner:	533 NE 13 Street, LLC
Total Leased Premises:	Four Suites located at 533 NW 13 St
Occupancy& Use 12/10 Lease 8.1	General office for City of Fort Lauderdale Police Department substations.
Lease Term: 12/10 Lease 3	October 1, 2010 – September 30, 2015
Lease Commencement Date: 12/10 Lease 3	October 1, 2010
Rent Commencement Date:	October 1, 2010
Lease Expiration Date:	September 30, 2015
Rental Rate: 12/10 Lease 5	2010 Annual Base Rental \$114,000.00; payable in equal monthly installments.
Rent Adjustment: 12/10 Lease 6.1	2% Annual Increases or CPI increase, whichever is less
Additional Rent (Operating Expenses and Real Estate Taxes): 12/10 Lease 9 12/10 Lease 14	9.2 Lessor shall maintain and repair: electrical, plumbing, HVAC, roof, exterior walls, common areas of building, parking and driving areas. 9.3 Lessee responsible for repair on leased Premises to vandalism, plumbing problems from backed-up toilets, replacement of light bulbs. 9.4 Lessee responsible for all utilities, including, but not limited to electricity, water, cable, telephone, pest control and trash removal. Lessor agrees to pay and discharge all real estate taxes and assessments on the Premises.
Tenant Improvements:	Not Currently Addressed



CBRE Lease Abstract Prepared for:
533 NE 13 Street, LLC

Parking:	Not Currently Addressed
Renewal Option: 12/10 Lease 3.1	1 option to extend the term for an additional 5 years commencing October 1, 2015 and terminating September 30, 2020. Lessee must notify Lessor in writing of its intent to exercise the option to extend, no later than 6 months prior to the end of the current term.
Subleasing & Assignment: 10/10 Lease 10	Lessee shall not assign Lease or sublet without written consent of the Lessor.
Holdover: 10/10 Lease 20.2	If Lessee shall remain in possession of all or any part of the Leased Premises after expiration of the term of the Lease, then the Lessee shall be deemed Lessee of the Leased Premises from month-to-month at the same rental and subject to all of the terms and conditions thereof.
Signage: 10/10 Lease 19	Lessor reserves the right to approve content, size, color of exterior signs located on Leased Premises.
Expansion Option:	Not Currently Addressed
Termination Option:	Not Currently Addressed
Other: Advance Rental Deposit 12/10 Lease 7	Lessee has deposited with the Lessor \$12,009.67 which shall be applied towards the last month's rent.



CBRE Lease Abstract Prepared for:
Harare Development, Inc

Key Dates:	Lease Expiration Date: May 31, 2016
Address: Base Lease	408 S Andrews Avenue Fort Lauderdale, FL
Building Owner:	Harare Development, Inc.
Total Leased Premises: Section 1. B	2,246 SF
Occupancy & Use:	Office Space for City Prosecutor
Lease Term: Exhibit B	June 1, 2011- May 31, 2016 5 Years
Lease Commencement Date: Exhibit B	June 1, 2011
Rent Commencement Date:	June 1, 2011
Lease Expiration Date: Exhibit B	May 31, 2016
Rental Rate: Exhibit B	6/1/11-5/31/12 : \$35,936.04/yr or \$2,994.67/mth 6/1/12-5/31/13 : ~\$36,532.56 6/1/13-5/31/14 : ~\$37,171.92 6/1/14-5/31/15 : ~\$37,941.36
Rent Adjustment: Exhibit B	6/1/12 and each year thereafter, rent shall increase by CPI or 3% Annual Increases, whichever is less
Additional Rent (Operating Expenses & Real Estate Taxes) Section 8. A (1)	Tenant shall pay proportionate share, 32.3%, for Electric each month to LL, as long as there is only one electric meter on 5 th floor. In the event the number of meters on 5 th floor is increased, the tenant's share shall be equitably reapportioned. Tenant shall bear replacement cost for ballasts and fluorescent tubes or bulbs, excluding desk lamps.
Section 8. A (7)	Tenant responsible for Janitorial services within Premises
Tenant Improvements : Additions and Alterations Section 10	Tenant shall not, without prior written consent of LL make any alterations, improvements or additions to Premises. All alterations, improvements or additions become LL property at termination of Lease. Tenant may make improvements not costing over \$1,000.00 with in any 1 month without notice or approval from LL and without obligation to pay additional rent to LL



CBRE Lease Abstract Prepared for:
Harare Development, Inc

<p>Parking: Exhibit B</p>	<p>Tenant shall be entitled to use</p> <ul style="list-style-type: none"> (A) 4 non-exclusive parking spaces in the parking lot at no charge (B) 2 non-exclusive parking spaces in the parking lot adjacent to the south of the property at no charge to tenant. <p>All other parking at cost to Tenant</p>
<p>Renewal Option:</p>	<p>Not Currently Addressed</p>
<p>Subleasing & Assignment: Section 17</p>	<p>Tenant shall not without prior written consent of LL</p> <ol style="list-style-type: none"> 1) assign, convey or mortgage the Lease 2) suffer to occur or permit to exist and assignment of lease 3) sublet the Premises or 4) permit the use of Premises by any parties other than the Tenant. <p>LL shall have the option to terminate the lease in the case of proposed assignment or proposed sublease of entire premises or if the tenant proposes to sublease less than all of the premises, to terminate the lease with respect to the portion being subleased. If the latter happens rent and parking shall be adjusted. If LL exercises that option, LL will send a letter within 30 days notifying date for termination to be effective, not less than 30 or more than 90 days after the LL sends notice.</p> <p>Tenant may without LL approval assign or sublet its interest provided Tenant shall continue to remain primarily liable or its obligations.</p> <p>If LL approves subletting or assignment, any rent in excess of the monthly rentals paid by Tenant, LL shall be paid ½ of such Excess Rent.</p> <p>Nonrefundable \$500 fee is required for processing each Application.</p>
<p>Holdover: Section 19.</p>	<p>Tenant shall pay LL n amount as rent equal to 200% of the current monthly rent, during each month that the Tenant shall retain possession of the premises after the termination of the Term.</p>
<p>Signage: Exhibit "B" T</p>	<p>Landlord reserves all rights to approve any Tenant signage that is placed in common areas</p>
<p>Expansion Option:</p>	<p>Not Currently Addressed</p>
<p>Termination Option:</p>	<p>Not Currently Addressed</p>
<p>Other:</p>	



CBRE Lease Abstract Prepared for:
Fort Lauderdale Crown Center, Inc.

Key Dates:	Renewal Option Notice: May 1, 2019 Lease Expiration Date: July 31, 2019
Address: Article 1	1475 West Cypress Creek Road, Suite 204-B Fort Lauderdale, FL
Owner:	Fort Lauderdale Crown Center, Inc..
Total Leased Premises: Article I, 1.	Suite 204-B approximately 5,095 SF
Occupancy& Use: Article V	General office purposes
Lease Term: Article I, 2.	Approximately August 1, 2014- July 31, 2019 5 Years
Lease Commencement Date:	August 1, 2014
Rent Commencement Date:	August 1, 2014
Lease Expiration Date:	July 31, 2019
Rental Rate: Article II. 1	8/1/14-7/31/15 \$63,687.50/yr paid in equal monthly installments of \$5,307.29
Rent Adjustment: Article II.1	Base Rent shall be adjusted to be 103% of the prior year's Base Rent, cumulatively
Additional Rent (Operating Expenses and Real Estate Taxes): Article III. 1. Article III. 3. C.	In addition to Base Rent Tenant shall pay as additional rent its proportionate share of the Operating Expenses of the Building and Property. Operating Expenses shall mean expenses relating to the operation and maintenance of the Building and the Property. To include: -wages and salaries of maintenance -administrative expenses -insurance premiums -electricity and fuel used in heating, ventilation, ac, lighting and all other operations of common areas -trash removal -janitorial service -cleaning



CBRE Lease Abstract Prepared for:
Fort Lauderdale Crown Center, Inc.

<p>Article III. 3. C. xv</p>	<p>-real estate taxes -assessments for public improvements</p> <p>Operating expenses for 2014 are currently \$8.80 per rentable SF, provided, however, LL and Tenant acknowledge that this is only an estimate and the actual Operating expenses may vary. OR are inclusive of janitorial during normal business hours. Electricity is separately metered and shall be separately paid by Tenant.</p>
<p>Tenant Improvements: 8/1/08 Lease 15</p>	<p>At or before expiration of Lease Tenant, at its expense, shall remove from the Premises all of the Tenants Property (except for cabling and wiring and other such items as Landlord shall have expressly permitted to remain, which property shall become the property of Landlord) and tenant shall repair any damage to the Premises resulting from installation and/or removal of Tenant's Property, reasonable wear & tear excepted.</p>
<p>Parking: Article Vi</p>	<p>There shall be available up to 4 parking for each 1,000 SF of rentable SF contained in the Premises for nonexclusive use of the Tenant, free of charge.</p>
<p>Renewal Option: Article I, 2. A.</p>	<p>Tenant has 1 option to extend the Lease Term for an additional term for 5 years.</p> <p>Must notify Landlord in writing of its election to exercise such right at least 90 days prior to the expiration of the Lease Term.</p>
<p>Subleasing & Assignment: Article XI.</p>	<p>Tenant shall not voluntarily assign or encumber its interest in this Lease or in the Premises or sublease all or any part of the Premises without first obtaining Landlord's written consent, which consent shall not be unreasonably withheld or delayed. Tenant may assign its leasehold interest or sublease to another governmental entity without first obtaining Landlord's written consent, but with at least 15 days prior written notice to Landlord.</p>
<p>Holdover: Article XV.3.</p>	<p>Should tenant hold over and remain in possession of the Premises at expiration of and Term, Tenant shall become a tenant-at-sufferance and shall pay Landlord 125% of the last monthly installment of Base Rent above to be paid for each month or partial month of the first 90 days of any holdover period, then 150% of the monthly Base Rent for the second 90 days of the holdover period, then twice the Base Rent per month.</p>
<p>Signage:</p>	<p>Landlord shall provide Building Standard Suite entry</p>



CBRE Lease Abstract Prepared for:
 Fort Lauderdale Crown Center, Inc.

Article XXI.1.	signage displaying only the Suite number. Landlord shall not place Tenant in the Building Lobby Directory.
Expansion Option:	Not Currently Addressed
Termination Option: Article I, 2. E.	In the event Tenant is not able to obtain the necessary funding after Tenant has used good faith and commercially reasonable efforts to retain said funding, Tenant shall have the right to terminate the Lease, on the anniversary of the Lease Term by providing Landlord with 90 days prior written notice.
Other:	

APPENDIX 5

Recommended Surplus Property List

CITY OF FORT LAUDERDALE:
CBRE SURPLUS RECOMMENDATIONS

FOLIO	Property Address	Owner	Land Use Description	Zoning	Land Value	Building Value	Building (SF)	Land (SF)	Total Value	Surplus #	Disposition
504218110410	3409 SW 12th CT	City	Residential	RS-8	\$14,010	\$0	0	5,603	\$14,010	2	Partner Firm Sale
504218071810	3110 SW 21st ST	City	Residential	RS-5	\$22,060	\$24,530	1,414	7,352	\$46,590	6	Partner Firm Sale
504218010732	3975 DAVIE BLVD	City	Commercial	CB	\$71,780	\$0	0	7,178	\$71,780	9	CBRE Brokerage
504218010701	1240 S STATE ROAD 7	City	Commercial	B-2	\$123,420	\$0	0	15,427	\$123,420	9	CBRE Brokerage
504112000220	4270 SW 11th ST	City	Residential	RS-4K	\$95,360	\$0	0	31,787	\$95,360	11	CBRE Brokerage
494207010161	3501 NW 62nd ST	City	Commercial	P	\$1,192,500	\$12,290	0	346,302	\$1,204,790	15	CBRE Brokerage
504221010550	1543 SW 32nd ST	City	Residential	RS-8	\$24,680	\$0	0	8,228	\$24,680	27	Partner Firm Sale
504216000141	SW 19 Ave	City	Residential / Commercial	CR	\$304,640	\$0	0	43,520	\$304,640	29	CBRE Brokerage
504216000160	2101 SW 19th AVE	City	Residential / Commercial	RD-15	\$336,230	\$0	0	48,033	\$336,230	29	CBRE Brokerage
504216000200	SW 19 Ave	City	Residential / Commercial	RD-15	\$259,520	\$0	0	6,349	\$259,520	29	CBRE Brokerage
504216000190	2213 SW 19th AVE	City	Residential / Commercial	RD-15	\$225,150	\$0	0	32,164	\$225,150	29	CBRE Brokerage
504216460010	SW 23 St	City	Residential / Commercial	RD-15	\$1,243,070	\$0	0	177,582	\$1,243,070	29	CBRE Brokerage
504216000170	2117 SW 19th AVE	City	Residential / Commercial	RD-15	\$379,250	\$0	0	54,178	\$379,250	29	CBRE Brokerage
504125160010	4030 S STATE ROAD 7	City	Industrial	I-G	\$6,135,100	\$711,090	6129	1,048,325	\$6,846,190	34	CBRE Brokerage
504214160693	1650 SE 15th AVE	City	Commercial	B-1	\$5,030	\$1,520	0	875	\$6,550	36	Auction
504204110800	615 NW 14 Terr	City	Residential	RC-15	\$10,000	\$0	0	5,000	\$10,000	53	Partner Firm Sale
504204110460	629 NW 14 Ave	City	Residential	RC-15	\$10,000	\$0	0	5,000	\$10,000	53	Partner Firm Sale
504204110430	641 NW 14 Ave	City	Residential	RC-15	\$10,000	\$0	0	5,000	\$10,000	54	Partner Firm Sale
504204110660	0638 NW 14 Way	CRA	Residential	RC-15	\$10,000	\$0	0	5,000	\$10,000	55	Partner Firm Sale
504209021930	626 SW 15th AVE	City	Residential	RD-15	\$62,370	\$0	0	14,675	\$62,370	71	CBRE Brokerage
504209030080	637 SW 15th AVE	City	Residential	RM-15	\$220,000	\$0	0	20,000	\$220,000	71	CBRE Brokerage
504208171630	520 SW 31st AVE	City	Residential	RS-8	\$18,680	\$0	0	7,470	\$18,680	73	Partner Firm Sale
504205010380	2324 NW 6th PL	City	Residential	RS-8	\$16,810	\$0	0	5,604	\$16,810	75	Partner Firm Sale
504205010300	2212 NW 6th PL	City	Residential	RS-8	\$16,810	\$0	0	5,603	\$16,810	76	Partner Firm Sale
504205011820	0708 NW 22nd RD	City	Residential	CB	\$40,030	\$0	0	5,004	\$40,030	78	Partner Firm Sale
504205011800	0716 NW 22nd RD	City	Residential	CB	\$40,030	\$0	0	5,004	\$40,030	78	Partner Firm Sale
504205011810	0712 NW 22nd RD	City	Residential	CB	\$40,030	\$0	0	5,004	\$40,030	78	Partner Firm Sale
504205011750	2154 NW 7 Ct	City	Residential	RMM-25	\$16,810	\$0	0	5,603	\$16,810	79	Partner Firm Sale
504205011510	2218 NW 8 St	City	Residential	RMM-25	\$17,500	\$0	0	5,833	\$17,500	81	Partner Firm Sale
504204320060	0814 NW 20th AVE	City	Commercial	I	\$441,370	\$0	0	63,053	\$441,370	82	CBRE Brokerage
504204320040	800 NW 20 Ave	City	Commercial	I	\$185,500	\$0	0	26,500	\$185,500	82	CBRE Brokerage
504204190090	815 NW 19 Ter	City	Commercial	RM-15	\$9,370	\$0	0	4,687	\$9,370	82	CBRE Brokerage
504204190050	432 NW 19 Terr	City	Commercial	RM-15	\$7,500	\$0	0	3,750	\$7,500	82	CBRE Brokerage
504204190060	584 NW 19 Terr	City	Commercial	RM-15	\$7,500	\$0	0	3,750	\$7,500	82	CBRE Brokerage
504204190080	819 NW 19 Terr	City	Commercial	RM-15	\$3,750	\$0	0	1,875	\$3,750	82	CBRE Brokerage
504204190100	NW 19 Terr	City	Commercial	RM-15	\$5,620	\$0	0	2,812	\$5,620	82	CBRE Brokerage
504204320050	800 NW 20 Ave	City	Residential	I	\$185,500	\$0	0	26,500	\$185,500	82	CBRE Brokerage
504204190160	840 NW 19 Terr	City	Residential	RM-15	\$7,500	\$0	0	3,750	\$7,500	84	Auction
504204090370	1817 NW 8th PL	City	Residential	RD-15	\$4,950	\$0	0	2,475	\$4,950	86	Auction
494234070390	706 NW 4 AVE	City	Residential	RMM-25	\$43,740	\$0	0	9,720	\$43,740	88	Partner Firm Sale
504205011370	761 NW 22 RD	City	Residential / Commercial	CB	\$50,030	\$9,900	0	5,003	\$59,930	90	Partner Firm Sale
504205011480	2204 NW 8 St	City	Residential	RMM-25	\$17,350	\$0	0	5,783	\$17,350	91	Partner Firm Sale
504205090010	2201 NW 8 St	City	Residential	RMM-25	\$14,660	\$0	0	4,885	\$14,660	92	Partner Firm Sale
504205080100	808 NW 24 Ave	City	Residential	RMM-25	\$26,230	\$0	0	8,744	\$26,230	93	Partner Firm Sale
504205090070	2304 NW 9 Ct	City	Residential	RMM-25	\$17,250	\$0	0	5,751	\$17,250	94	Partner Firm Sale
504205011870	2139 NW 7 St	CRA	Residential	RMM-25	\$16,810	\$0	0	5,600	\$16,810	95	Partner Firm Sale
504203011750	501 NW 7 Terr	City	Residential	RMM-25	\$19,130	\$0	0	6,375	\$19,130	97	Partner Firm Sale
504203012620	0420 NW 8 Ave	CRA	Residential	RMM-25	\$20,250	\$0	0	6,350	\$20,250	98	Partner Firm Sale
504204200450	1200 NW 3rd ST	City	Residential	RMM-25	\$17,860	\$50,280	2,987	5,952	\$68,140	108	Partner Firm Sale
504204200330	1207 NW 2 St	CRA	Residential	RMM-25	\$12,000	\$0	0	6,000	\$12,000	109	Partner Firm Sale
504204200351	1219 NW 2nd ST	City	Residential	RMM-25	\$12,000	\$0	0	6,000	\$12,000	110	Partner Firm Sale
504204200290	1216 NW 2nd ST	City	Residential	RMM-25	\$12,000	\$0	0	6,000	\$12,000	111	Partner Firm Sale
504204200291	1214 NW 2nd ST	City	Residential	RMM-25	\$12,000	\$0	0	6,000	\$12,000	111	Partner Firm Sale
504204200250	1316 NW 2 St	CRA	Residential	RMM-25	\$12,000	\$0	0	6,000	\$12,000	112	Partner Firm Sale
504204061640	0420 NW 14 Ave	CRA	Residential	RS-8	\$11,870	\$0	0	3,955	\$11,870	113	Auction
504204061750	431 NW 14 Ave	City	Residential	RS-8	\$11,870	\$0	0	3,955	\$11,870	114	Auction
504204062000	0421 NW 14 Ter	CRA	Residential	RS-8	\$16,950	\$0	0	5,650	\$16,950	115	Partner Firm Sale
504204251010	1524 NW 4 St	City	Residential	RS-8	\$17,250	\$0	0	5,750	\$17,250	116	Partner Firm Sale
504204250761	2649 NW 4 St	City	Residential	RS-8	\$13,500	\$0	0	4,500	\$13,500	117	Partner Firm Sale
504204250810	0420 NW 17 Ave	CRA	Residential	RS-8	\$16,200	\$0	0	5,400	\$16,200	118	Partner Firm Sale
504204250310	0510 NW 17 Ave	CRA	Residential	RS-8	\$16,200	\$0	0	5,400	\$16,200	119	Partner Firm Sale
504204250430	525 NW 17th AVE	City	Residential	RS-8	\$16,950	\$0	0	5,650	\$16,950	120	Partner Firm Sale
504204241060	0517 NW 15 Way	CRA	Residential	RS-8	\$16,950	\$0	0	5,600	\$16,950	121	Partner Firm Sale
504204240110	0515 NW 15 Ave	CRA	Residential	RS-8	\$16,950	\$0	0	5,650	\$16,950	122	Partner Firm Sale
504204230380	Sistrunk Blvd	City	Residential / Commercial	CB	\$28,100	\$0	0	3,513	\$28,100	124	Auction
504204230350	606 NW 15th TER	City	Residential	RC-15	\$9,000	\$0	0	4,500	\$9,000	125	Partner Firm Sale
504204110920	0624 NW 15 Ave	CRA	Residential	CF-H	\$5,000	\$0	0	5,000	\$5,000	126	Partner Firm Sale
504204110910	0624 NW 15 Ave	CRA	Residential	RC-15	\$5,000	\$0	0	5,000	\$5,000	126	Partner Firm Sale
504202010730	529 NE 7 Ave	City	Residential / Commercial	RAC-EMU	\$162,000	\$7,800	0	6,750	\$169,800	130	CBRE Brokerage
504204230270	648 NW 15th TER	City	Residential	RC-15	\$20,250	\$0	0	10,125	\$20,250	133	Partner Firm Sale
504204280480	0715 NW 15 Ave	CRA	Residential	RC-15	\$16,880	\$0	0	5,600	\$16,880	134	Partner Firm Sale
504204120680	1600 NW 7 Ct	City	Residential	RS-8	\$10,000	\$0	0	5,000	\$10,000	135	Partner Firm Sale
504204120920	1713 NW 7 Ct	City	Residential	RS-8	\$7,500	\$0	0	3,750	\$7,500	138	Auction

CITY OF FORT LAUDERDALE:
CBRE SURPLUS RECOMMENDATIONS

FOLIO	Property Address	Owner	Land Use Description	Zoning	Land Value	Building Value	Building (SF)	Land (SF)	Total Value	Surplus #	Disposition
504204170410	1609 NW 8 St	City	Residential	RD-15	\$20,000	\$0	0	10,000	\$20,000	139	Partner Firm Sale
504204140300	832 NW 15th AVE	City	Residential	RC-15	\$5,000	\$0	0	2,500	\$5,000	142	Partner Firm Sale
504204140290	828 NW 15th AVE	City	Residential	RC-15	\$15,000	\$0	0	7,500	\$15,000	142	Partner Firm Sale
504204150301	0904 NW 13 Ave	CRA	Residential	RMM-25	\$10,000	\$0	0	5,000	\$10,000	143	Partner Firm Sale
504204150292	0911 NW 12 Ter	Housing	Residential	RMM-25	\$10,000	\$0	0	5,000	\$10,000	144	Partner Firm Sale
504204160320	0908 NW 16 Ter	CRA	Residential	RD-15	\$10,000	\$0	0	5,000	\$10,000	145	Partner Firm Sale
504204160360	936 NW 16 Terr	City	Residential	RD-15	\$5,000	\$0	0	2,500	\$5,000	146	Partner Firm Sale
504204160350	932 NW 16 Terr	City	Residential	RD-15	\$5,000	\$0	0	2,500	\$5,000	146	Partner Firm Sale
504204160050	0977 NW 16 Ter	CRA	Residential	B-3 & RD-15	\$36,750	\$0	0	5,220	\$36,750	147	Partner Firm Sale
494234063830	0807 NW 3 Ave	CRA	Residential	RMM-25	\$33,750	\$0	0	6,750	\$33,750	148	Partner Firm Sale
494234063760	845 NW 3rd AVE	City	Residential	RMM-25	\$45,570	\$0	0	10,126	\$45,570	149	Partner Firm Sale
494234049770	1036 NW 4 Ave	City	Residential	RMM-25	\$10,130	\$0	0	3,378	\$10,130	150	Auction
494234038920	1105 NW 1 Ave	City	Residential	RD-15	\$10,130	\$0	0	3,375	\$10,130	151	Auction
494234037910	1146 NW 6th Ave	City	Residential	RD-15	\$20,250	\$0	0	6,749	\$20,250	152	Partner Firm Sale
494234047490	825 E SUNRISE BLVD	City	Commercial	B-1	\$709,050	\$0	0	28,362	\$709,050	154	CBRE Brokerage
494234041051	1131 NE 6th AVE	City	Residential	RMM-25	\$20,290	\$0	0	6,763	\$20,290	155	Partner Firm Sale
494234031890	1210 NE 5th TER	City	Residential	RMM-25	\$26,340	\$0	0	8,781	\$26,340	156	Partner Firm Sale
494234032160	1222 NE 5 Ave	City	Residential	RMM-25	\$7,800	\$0	0	3,376	\$7,800	157	Partner Firm Sale
494234032170	1222 NE 5 Ave	City	Residential	RMM-25	\$7,800	\$0	0	3,376	\$7,800	157	Partner Firm Sale
494234015950	1513 NW 4 Ave	City	Residential	RDS-15	\$26,350	\$0	0	8,782	\$26,350	161	Partner Firm Sale
494234010510	1721 NW 7th AVE	City	Residential	RDS-15	\$20,270	\$0	0	6,755	\$20,270	163	Partner Firm Sale
494232140340	3000 NW 17 St	City	Residential	RS-8	\$17,050	\$0	0	8,525	\$17,050	182	Partner Firm Sale
494229000330	2941 NW 19th ST	City	Residential	B-3	\$148,540	\$159,860	1,583	18,567	\$308,400	183	Partner Firm Sale
494229000351	3033 NW 19th ST	City	Commercial	B-2	\$25,020	\$1,300	0	3,127	\$26,320	184	Auction
504137011280	4590 PETERS ROAD	City	Residential / Commercial	A-3	\$4,838,976	\$0	0	1,620,432	\$4,838,976	196	CBRE Brokerage
504209020160	0604 SW 12 Ave	City	Residential	RS-8	\$25,300	\$0	0	5,500	\$25,300	206	Partner Firm Sale
504205012070	0657 NW 21 Ter	CRA	Residential	RMM-25	\$72,340	\$0	0	9,590	\$72,340	207	Partner Firm Sale
504204090090	1805 NW 8 St	CRA	Residential	RD-15	\$15,000	\$0	0	7,500	\$15,000	210	Partner Firm Sale
504204070040	1710 NW 8 CT	City	Residential	RD-15	\$4,950	\$0	0	2,475	\$4,950	211	Auction
504204070050	1708 NW 8 Ct	CRA	Residential	RD-15	\$14,950	\$0	0	4,950	\$14,950	211	Partner Firm Sale
504215010960	412 SW 9 St	City	Residential	RD-15	\$45,820	\$0	0	6,545	\$45,820	213	Partner Firm Sale
494234067960	740 NW 10th TER	City	Residential / Commercial	RMM-25	\$15,190	\$0	0	3,375	\$15,190	214	Partner Firm Sale
494234067980	746 NW 10 Terr	City	Residential / Commercial	RMM-25	\$33,750	\$1,700	0	3,375	\$35,450	214	Partner Firm Sale
494234067350	740 NW 10 Terr	Housing	Residential / Commercial	RMM-25	\$30,380	\$0	0	6,750	\$30,380	215	Partner Firm Sale
494234067250	NW 12 Ave	City	Residential / Commercial	RMM-25	\$15,190	\$0	0	3,375	\$15,190	215	Partner Firm Sale
494234079151	NW 7th Street	City	Residential	RMM-25	\$47,250	\$0	0	6,750	\$47,250	216	Partner Firm Sale
504204060820	516 NW 14 Ave	City	Residential	RS-8	\$7,910	\$0	0	3,955	\$7,910	217	Auction
504204060830	0518 NW 14 Ave	CRA	Residential	RS-8	\$11,870	\$0	0	3,955	\$11,870	217	Auction
504204180630	731 NW 19 Terr	City	Residential	RM-15	\$10,000	\$0	0	5,000	\$10,000	218	Partner Firm Sale
504204070020	1718 NW 8th CT	City	Residential	RD-15	\$9,900	\$0	0	4,950	\$9,900	219	Partner Firm Sale
504204180210	0714 NW 19 Ter	CRA	Residential	RM-15	\$9,000	\$0	0	5,000	\$9,000	220	Partner Firm Sale
504204180230	0722 NW 19 Ter	CRA	Residential	RM-15	\$49,500	\$1,080	0	5,000	\$50,580	220	Partner Firm Sale
504204180220	0718 NW 19 Ter	CRA	Residential	RM-15	\$9,000	\$0	0	5,000	\$9,000	220	Partner Firm Sale
504204180330	704 NW 20th AVE	City	Residential	RM-15	\$9,000	\$0	0	4,500	\$9,000	221	Partner Firm Sale
504204180320	0700 NW 20 Ave	CRA	Residential	RM-15	\$9,000	\$0	0	5,000	\$9,000	221	Partner Firm Sale
504204180340	0708 NW 20 Ave	CRA	Residential	RM-15	\$9,000	\$0	0	5,000	\$9,000	221	Partner Firm Sale
504204180350	0712 NW 20 Ave	City	Residential	RM-15	\$9,000	\$0	0	5,000	\$9,000	221	Partner Firm Sale
504204180180	0706 NW 19 Ter	CRA	Residential	RM-15	\$9,000	\$0	0	5,000	\$9,000	222	Partner Firm Sale
504204180160	701 NW 19th AVE	City	Residential	RM-15	\$5,000	\$0	0	2,500	\$5,000	223	Auction
504204190280	NW 19 Ave	CRA	Residential	RM-15	\$3,750	\$0	0	1,875	\$3,750	224	Auction
504204190260	800 NW 19 Terr	City	Residential	RM-15	\$8,250	\$0	0	4,125	\$8,250	225	Auction
504204061130	516 NW 13th AVE	City	Residential	RS-8	\$7,910	\$0	0	3,955	\$7,910	226	Auction
504205070186	NW 4th St	City	Residential	RMS-15	\$5,000	\$0	0	2,500	\$5,000	227	Auction
504204080120	1336 NW 7 PI	City	Residential	RM-15	\$4,950	\$0	0	2,475	\$4,950	228	Auction
494234032741	1239 NE 3rd Ave	City	Residential	RD-15	\$1,690	\$0	0	3,376	\$1,690	229	Auction
504210120520	723 NW 3rd St	City	Residential / Commercial	B-2 & RMM-2	\$21,750	\$0	0	7,250	\$21,750	230	CBRE Brokerage
504210120540	NW 3rd St	City	Commercial	B-2	\$25,380	\$0	0	3,625	\$25,380	230	CBRE Brokerage
504210120550	NW 3rd St	City	Commercial	B-2	\$50,750	\$0	0	7,250	\$50,750	230	CBRE Brokerage
504204280170	724 NW 15 Way	City	Residential	RD-15	\$11,250	\$30,610	874	5,625	\$41,860	231	Partner Firm Sale

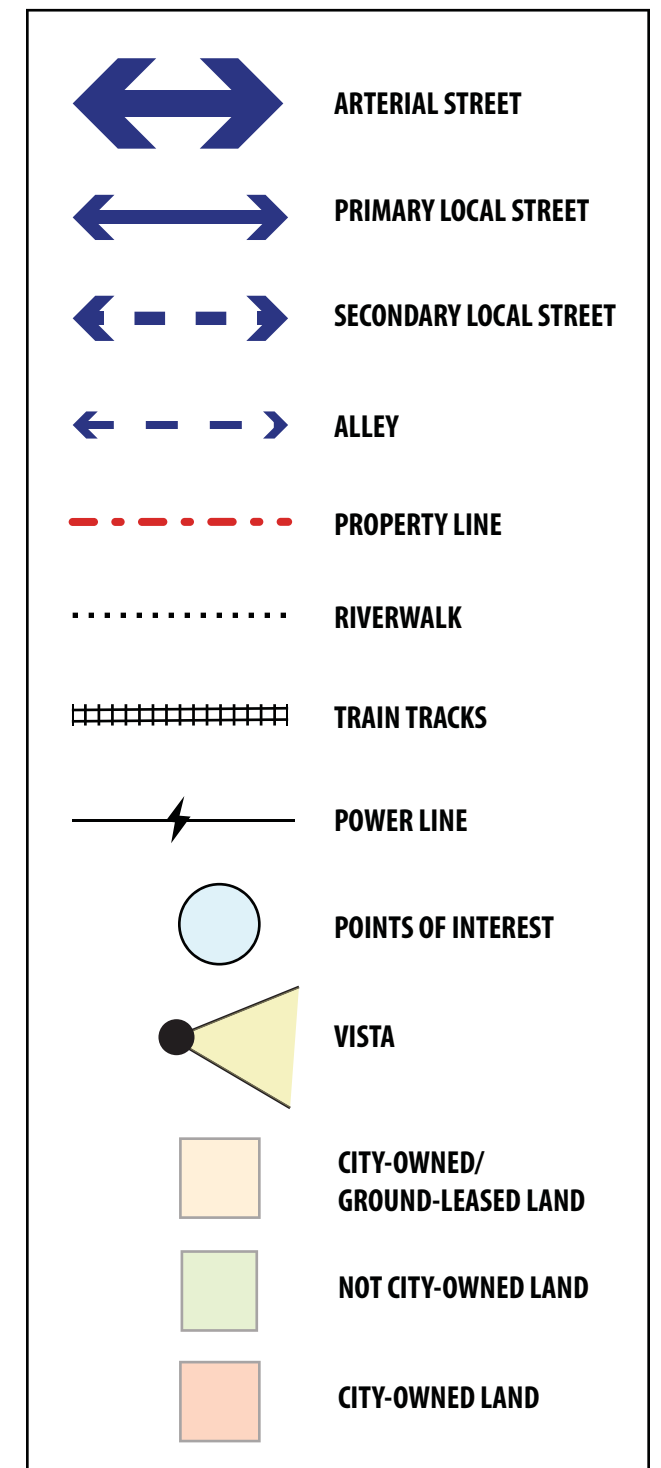
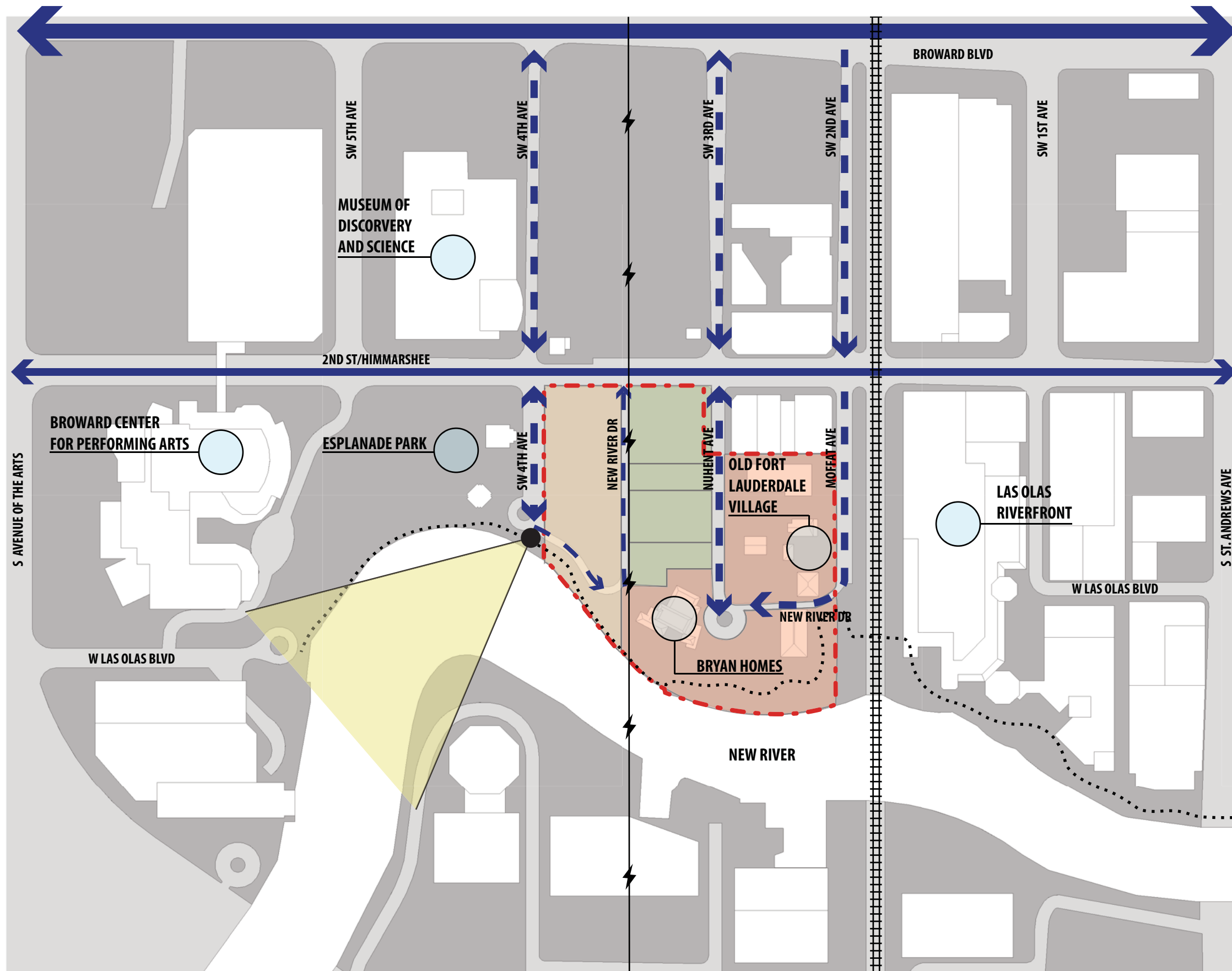
APPENDIX 6

BRYAN HOMES **Current Site Analysis and Zoning**



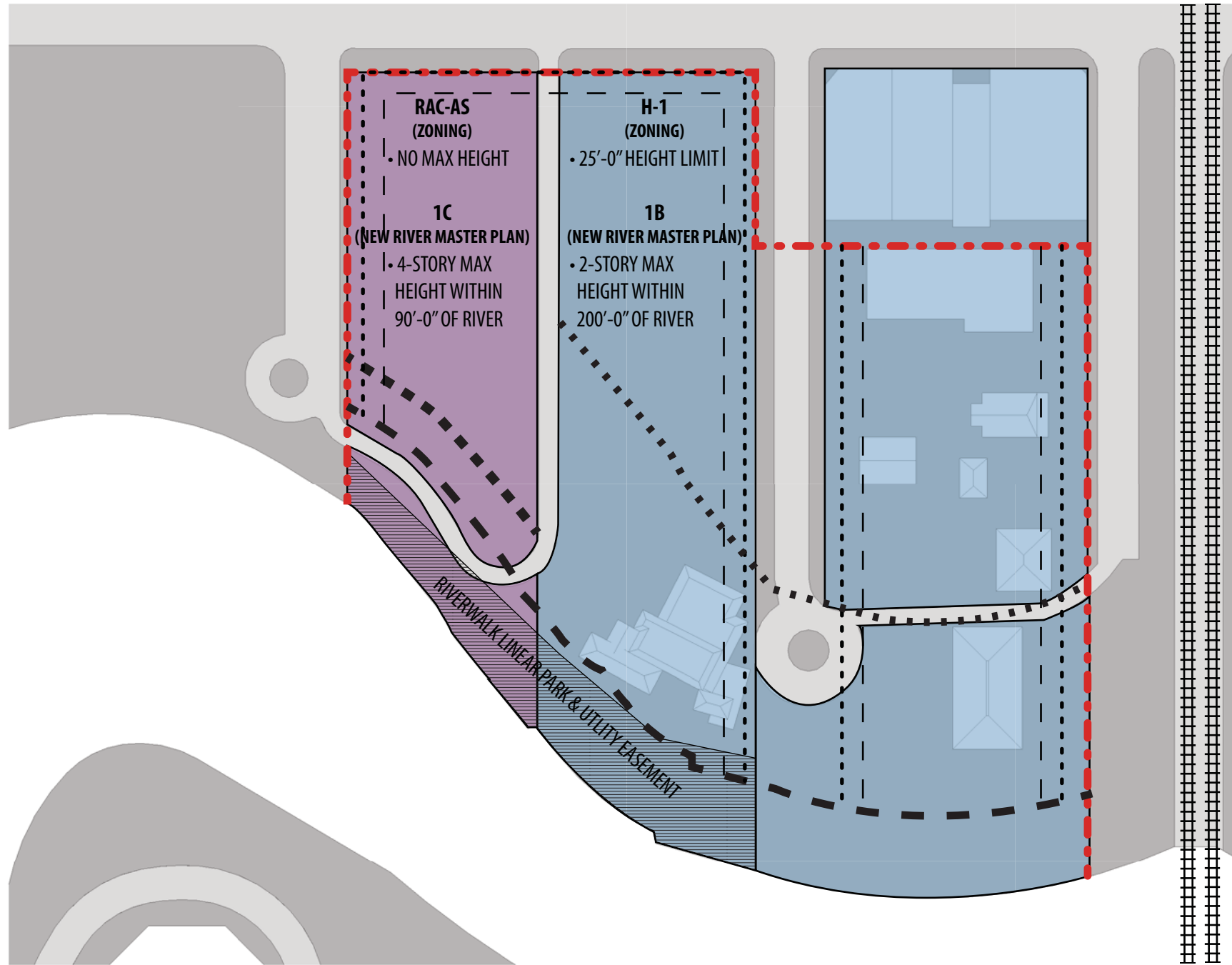
SITE AERIAL





SITE ANALYSIS





**NEAR DOWNTOWN (DOWNTOWN MASTER PLAN)
CULTURAL ARTS GATEWAY (NEW RIVER MASTER PLAN)**

RIVERFRONT CONDITIONS

- 10% OR 15,000 S.F. RETAIL, RESTAURANTS, AND ENTERTAINMENT AT GROUND FLOOR
- NEAR DOWNTOWN PREFERRED CONDITIONS

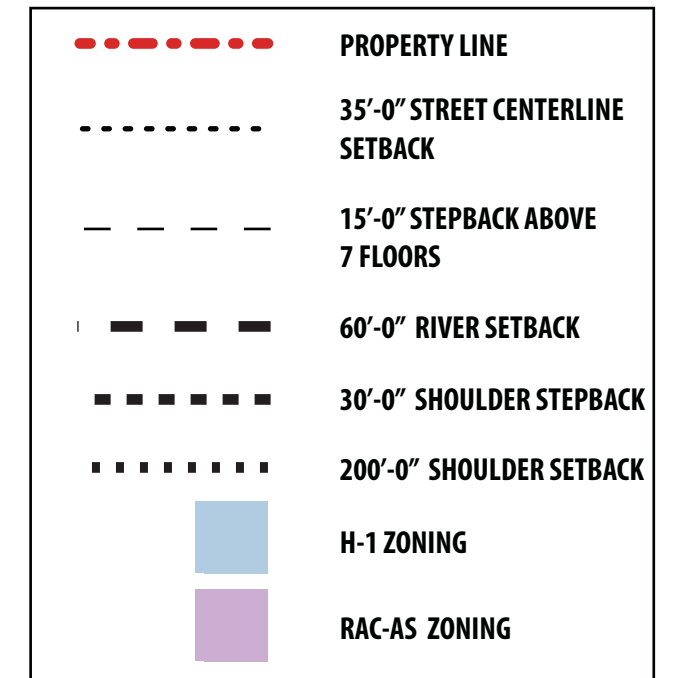
- MAX HEIGHT: 30 FLOORS
 - SHOULDER 3-7 FLOORS
 - UNLIMITED AREA
- MAX FLOORPLATE SIZE ABOVE SHOULDER
 - OFFICE: 32,000 SF
 - RESIDENTIAL: 12,500- 18,000 S.F.

RESTAURANTS

- 2 RESTAURANTS FOR NEW DEVELOPMENTS
 - (4,500 TO 5,500) & (6,000 TO 8,500) S.F.
 - DEPTH 100-125 FT
 - OTHER RETAIL DEPTH 60-70 FT

FRONTAGE

- MIN. 75% FRONTAGE FOR ACTIVE USES
- LOBBIES DISCOURAGED
- 1 ENTRANCE EVERY 50'



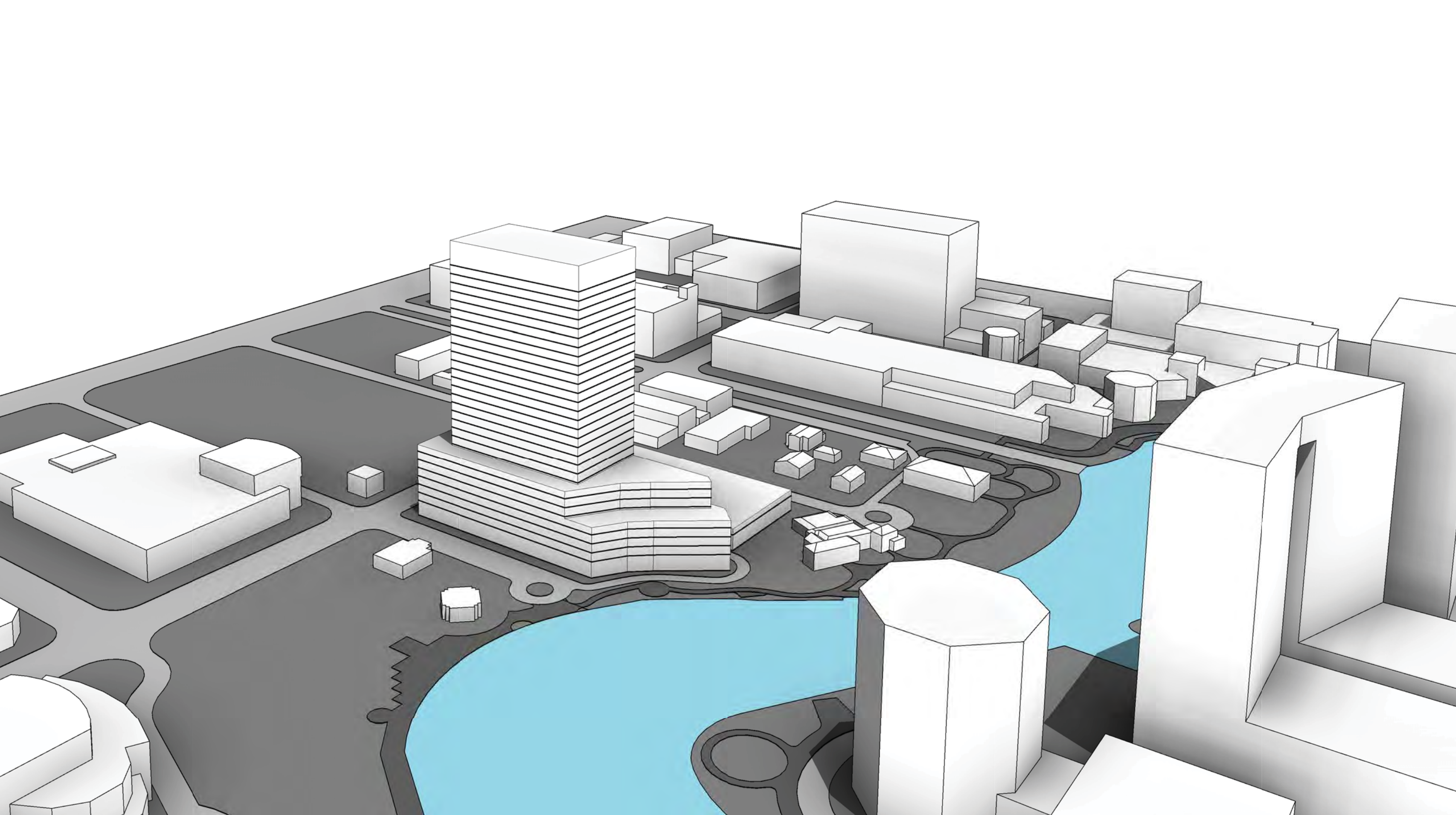
SITE ZONING





MASSING DIAGRAM (CURRENT ZONING)





MASSING DIAGRAM (CURRENT ZONING)



Commercial 34,000 sq.ft.

Historic 16,000 sq.ft.



MASSING DIAGRAM (EXISTING ZONING)





MASSING DIAGRAM (EXISTING ZONING)

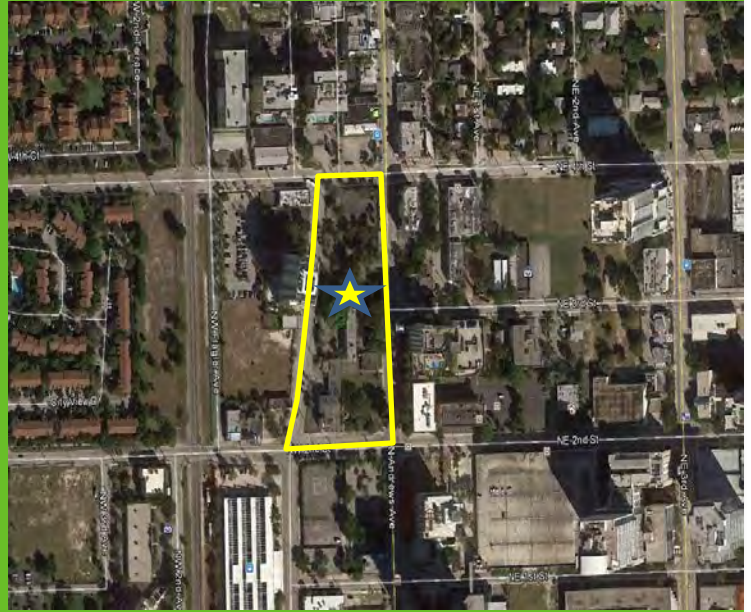


APPENDIX 7

Broker Opinion of Value: ONE STOP SHOP

Andrews Land

301 N Andrews Avenue
Ft Lauderdale, FL 33301



PROPERTY DESCRIPTION: The property consists of 3.469 acres of land located on the northwest corner of Andrews Avenue and NE 2nd Avenue which is two blocks north of Broward Boulevard, the major east west artery that leads into the city of Fort Lauderdale. The site is within walking distance to the current bus station and the future site of All Aboard Florida train station. It is also within easy walking distance to 1,028,995 square feet of office space which is a third of the inventory of the downtown office space. This parcel of land is ideally suited for multi-family or senior living facility due to the factors listed above.

Strengths

- Excellent Location
- Site is large enough to do structured parking vs pedestal parking for multi-family which equals to lower construction cost
- City Planning Support
- Best site for multi-family or senior living facility versus other sites already approved for similar development
- On new Wave street car route

Weaknesses

- Competition of other new multifamily development in the area
- Demolition Cost of vacant building at \$100,000 plus additional cost for asbestos removal if found in the building

Opportunities

- Develop multi-family or senior living facility

PROPERTY OVERVIEW

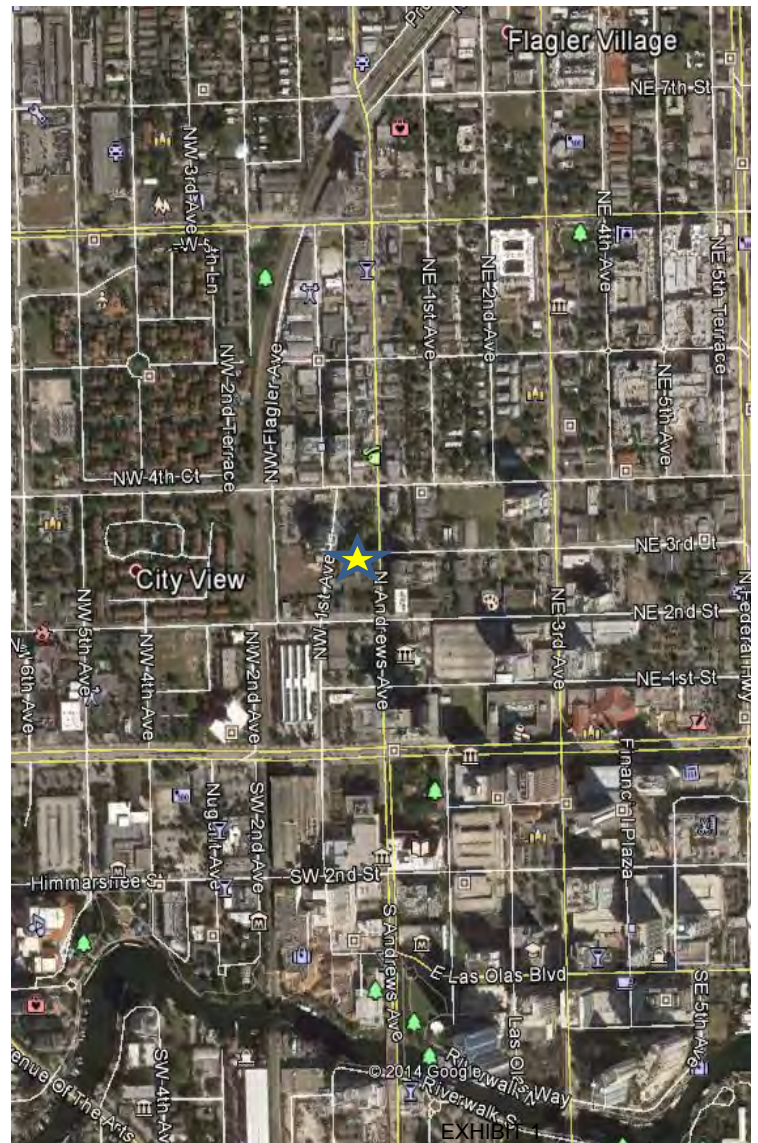
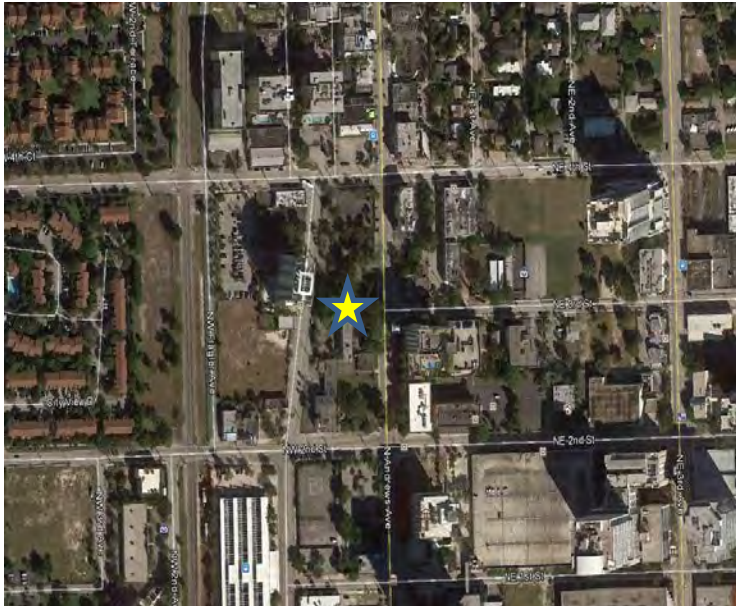
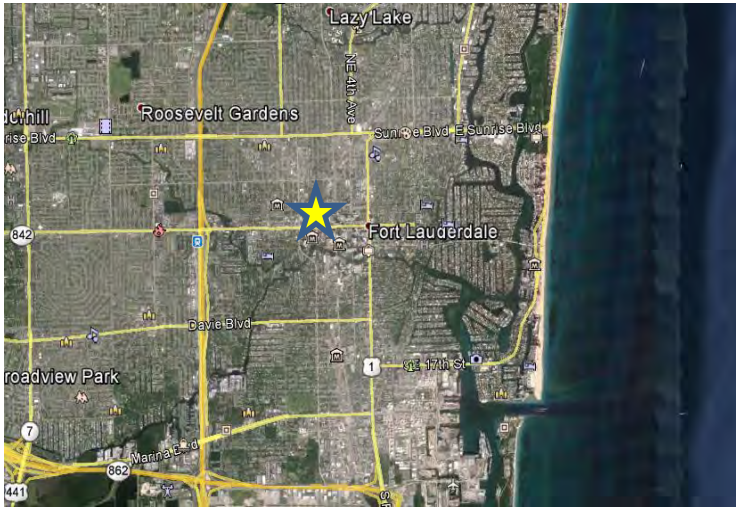


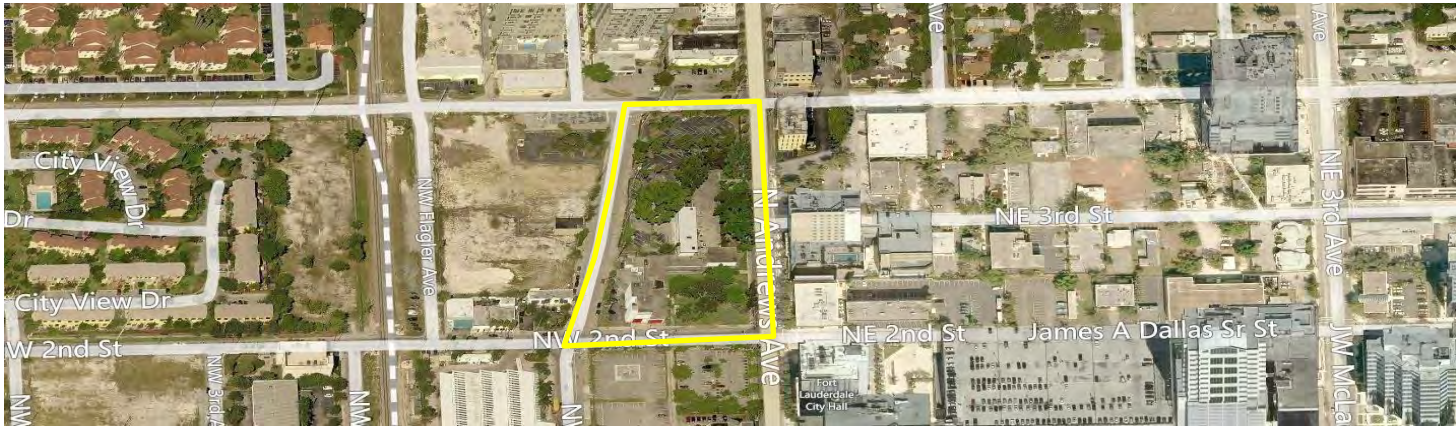
Addresses:	301 N Andrews Avenue, Fort Lauderdale, FL 33301
Building Area:	±31,409 SF – Vacant
Land Area:	±3.469 AC
Year Built:	N/A
Occupancy:	Vacant
Parking:	TBD
Zoning:	RAC-CC
Traffic Counts:	21,500
Unit Mix	TBD
Existing Use:	Zoned RAC-CC, City of Ft. Lauderdale. Condemned building scheduled for demolition.

This valuation analysis or broker opinion of value is not an appraisal and has not been performed in accordance with the Uniform Standards of Professional Appraisal Practice. Neither you, nor any third parties, may rely on this analysis for any tax purposes, estate work, litigation, lending or any other matter other than your direct use in connection with a contemplated transaction.

SALES COMPARABLES

	Address	Year Sold	Type	Acres	Price	Price/SF
1	SW corner of N Federal Hwy & NE 6th St Fort Lauderdale, FL	2011	Land	5.26	\$13,000,000	\$56
2	SE 2nd St / S of Broward Atlantic Center Fort Lauderdale, FL	2013	Land	1.49	\$6,700,000	\$103
3	209-219 NW 1st Ave Fort Lauderdale, FL	2013	Land	1.27	\$3,100,000	\$56
4	401-407 NE 7th St Fort Lauderdale, FL	2013	Land	1.08	\$2,750,000	\$58





FINANCIAL SUMMARY

HIGH PRICE	\$13M	\$86
		Per Square Foot
TARGET PRICE	\$12M	\$79
		Per Square Foot
LOW PRICE	\$11M	\$73
		Per Square Foot

CONTACT

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This information has been obtained from sources believed reliable. We have not verified it and make no guarantee, warranty or representation about it. Any projections, opinions, assumptions or estimates used are for example only and do not represent the current or future performance of the property. You and your advisors should conduct a careful, independent investigation of the property to determine to your satisfaction the suitability of the property for your needs.

301 N Andrews Ave

Land Valuation Model - Apartment Assumptions

Property Description	
Project Name	301 N Andrews Ave
Location	
Gross Land SF	151,097
Gross Land acreage	3.47
FLR	
Allowable upa	
LAND PRICE	\$12,612,304

Income & Expense Assumptions

Income	
Units	350
Total leasable acsf	395,800
Average residential unit SF	1,131
Average Lease Price per SF	\$1.92
Average Lease	\$2,167
Vacancy	5.0%
Concessions and non-income units	1.0%
Bad Debt	0.5%
Other income per unit per month	\$3.0
Gross allowable area	N/A
Likely building efficiency	N/A
Likely net rentable area	395,800
Annual Rent Growth	3.0%
Annual Expense Growth	3.0%

Cost & Return Assumptions

Hard Costs	
Hard cost per net sf	\$165
Hard cost contingency	0.0%
Soft Costs	
	% \$
Soft Costs	22.0% \$14,367,540

Expense Assumptions

Expenses	
Payroll	per unit \$1,000
Repairs & Maintenance	per unit \$300
Turnover	per unit \$250
Landscaping & Contract Services	per unit \$250
Utilities	per unit \$1,200
Administrative	per unit \$200
Leasing & Marketing	per unit \$150
Insurance	per unit \$900
Taxes	millage 21.26
Management Fee	% of TI 3.50%
Capital Reserves	per unit \$250

Return, Loan and Exit Assumptions

Desired Yield on Stabilized NOI	6.50%
Loan to Cost	70.0%
Interest Rate	5.0%
Exit Cap Rate	5.25%
Development timeframe (years)	3.00
Debt	\$64,600,791
Equity required	\$27,686,053
Equity multiple	1.79

301 N Andrews Ave

Key Results

Residual Calculation				
	Total	Per Unit	Per SF	% of TC
Total Residual Value	\$92,286,844	\$263,677	\$233.17	100%
Hard Costs	\$65,307,000	\$186,591	\$165.00	71%
Soft Costs	\$14,367,540	\$41,050	\$36.30	16%
Residual Land Value	\$12,612,304	\$36,035	\$31.87	14%
Per Acre	\$3,636,022			
Per land SF	\$83.47			
Exit Value	\$114,259,902	\$326,457	\$288.68	

Hard Cost Calculation			
	Total	Per Unit	Per SF
Hard cost	\$65,307,000	\$186,591	\$165.00
Hard cost contingency	\$0	\$0	\$0.00
Total	\$65,307,000	\$186,591	\$165.00

Soft Cost Calculation				
	Total	Per Unit	Per SF	% of HC
Soft Costs	\$14,367,540	\$41,050	\$36.30	22%

	\$14,367,540	\$41,050	\$36.30	22%
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Unit Mix					
Type	# of Units	Unit SqFt	Mix	Mkt Rents	Rents psf
1 BR	88	725	25%	\$1,523	\$2.10
2 BR	174	1,200	50%	\$2,280	\$1.90
3 BR	88	1,400	25%	\$2,590	\$1.85
Avg		1,131		\$2,167	
Total	350	395,800		\$758,620	\$1.92

Year 3 Stabilized Proforma					
	Annual	Per month	Per unit	Per SF	% Inc
INCOME					
Gross Potential Rent	\$9,947,575	\$828,965	\$28,422	\$25.13	105.4%
Vacancy	(\$497,379)	(\$41,448)	(\$1,421)	(\$1.26)	-5.3%
Non-Revenue Units	(\$99,476)	(\$8,290)	(\$284)	(\$0.25)	-1.1%
Bad Debt	(\$49,738)	(\$4,145)	(\$142)	(\$0.13)	-0.5%
Effective Rental Income	\$9,300,982	\$775,082	\$26,574	\$23.50	98.5%
Other Income	\$137,684	\$11,474	\$393	\$0.35	1.5%
Retail/Office NNN Income	\$-	\$-	\$-	\$-	0.0%
TOTAL INCOME	\$9,438,666	\$786,555	\$26,968	\$23.85	100.0%
EXPENSES					
Payroll	\$382,454	\$31,871	\$1,093	\$0.97	
Repairs & Maintenance	\$114,736	\$9,561	\$328	\$0.29	
Turnover	\$95,614	\$7,968	\$273	\$0.24	
Landscaping & Contract Services	\$95,614	\$7,968	\$273	\$0.24	
Utilities	\$458,945	\$38,245	\$1,311	\$1.16	
Administrative	\$76,491	\$6,374	\$219	\$0.19	
Leasing & Marketing	\$57,368	\$4,781	\$164	\$0.14	
Insurance	\$344,209	\$28,684	\$983	\$0.87	
Taxes	\$1,388,623	\$115,719	\$3,967	\$3.51	
Management Fee	\$330,353	\$27,529	\$944	\$0.83	
OPERATING EXPENSES	\$3,344,407	\$278,701	\$9,555	\$8.45	
Reserves (non-recurring R&M)	\$95,614	\$7,968	\$273	\$0.24	
TOTAL EXPENSES	\$3,440,021	\$286,668	\$9,829	\$8.69	36.4%
NET OPERATING INCOME	\$5,998,645	\$499,887	\$17,139	\$15.16	63.6%

MARKETING STRATEGY

Promotional Materials

Print & Digital Property Brochure

A professionally designed print brochure that can also be distributed online in a PDF version via websites and e-mail communications.



Direct Mail & E-mail Campaigns

Postcards and e-mails created in the same theme as our flyers, e-mailed to prospective tenants and brokers.

Property Signs

Property signs are placed on-site and made visible to passerby's .

Property Website & Virtual Tour

Customized web presence with SEO capabilities to highlight building features and offer detailed views, photos and property specific information.

CBRE.com & Social Media

CBRE's own website with over a million visitors each month. Utilize all forms of social media to include Facebook, Twitter, LinkedIn, Google+, etc.

Reporting

To keep the Ownership informed of all meaningful contacts or showings, we will prepare comprehensive marketing reports that clearly illustrate all marketing efforts. This monthly report will contain a summary of the number of prospects currently interested in the property, general feedback received and any trends which are developing in our marketing campaign.

MARKETING TIMELINE

6 WEEKS		5-6 WEEKS		2-3 WEEKS		4 WEEKS	
STRATEGIC PLANNING AND UNDERWRITING <ul style="list-style-type: none"> Evaluate disposition requirements Update any comparable sales and competing offerings in the market Provide Broker Opinion of Value or Brokers Price Opinion Review and inspect the property and provide Owner with marketing options/strategies to sell the property Finalize marketing strategy Complete due diligence 		MARKETING <ul style="list-style-type: none"> Send eBlast with Offering Memorandum Place signage newspaper ads, flyers, website, online real estate services (Loopnet), multiple listing services (MLS) or other means deemed appropriate by the Owner Notice to bidders published in a county newspaper in which the property is located not less than once a week for three consecutive weeks, if applicable. 		BID ANALYSIS AND BUYER NOTIFICATION <ul style="list-style-type: none"> Bids are due, if applicable Analyze individual offers Interview top bidders Select primary and back-up offers Submit offers to Board of Trustees DSL contract execution after BOT approval 		CLOSING <ul style="list-style-type: none"> Monitor purchaser's commitment to closing Respond to all issues Finalize closing documents upon receipt of executed deed by the Board of Trustees of the Internal Improvement Trust Fund Closing 	
Reduce buyer's due diligence & potential for retrade		Creates competitive environment/limits buyer contingencies		Maximize Value		Seller controls terms of transaction	

APPENDIX 8

**Broker Opinion of Value:
DANIA BEACH COMPOST SITE
4030 South State Road 7**

Water Treatment Plant

4030 S. State Road 7 Dania Beach, FL



PROPERTY DESCRIPTION: The Property comprises of 24.06 Acres of industrial land and two industrial buildings comprising 6,129 SF located in City of Dania Beach. The property is currently zoned I-G, City of Dania Beach, and is used by the City of Fort Lauderdale utilities division. The parcel is located on State Road 7 about .25 miles south of I-95. The subject site has two grade level service building currently in operation with a combined total square footage of 6,100 SF. The site includes a former sludge processing plant that is no longer in use. The balance of the site is open green space paved parking area and wet lands.

The property is located in central Broward County with excellent access to. I-95, I-595, Florida Turnpike, Fort Lauderdale-Hollywood International Airport and Port Everglades.

Strengths

- Central Broward Location
- I-595 Highway Access
- City of Dania Beach zoning
- Industrial Uses Allowed

Weaknesses

- Waste Management Incinerator / Landfill Next Door
- FPL Easement
- Potential Wetlands

Opportunities

- Industrial Use
- Waste Management Expansion
- Current list of Interested Buyers

PROPERTY OVERVIEW



Addresses:	4030 S. State Road 7 Dania Beach, FL
Building Area:	±6,129 SF (Tear Down)
Land Area:	±24.06 AC
Year Built:	1970s
Occupancy:	Delivered Vacant
Parking:	N/A
Zoning:	IG, City of Dania Beach
Traffic Counts:	52,500
Unit Mix:	N/A
Existing Use:	Zoned I-G by the City of Dania Beach and used by the City of Ft. Lauderdale utilities division.

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SALES COMPARABLES

	Address	Year Sold	Type	Acres	Price	Price/SF	Comments
1	Filigree Wide Slab 3501 Burriss Road Davie, FL	2014	Land	9.74	\$5,000,000	\$11.78	Site is cleared and new Buyer is building a 146K spec industrial building
2	SWS Davie Site SW 49 th Way Davie, FL 33314	2014	Land	38.86	\$11,700,000	\$6.91	Owner-user going to use the site for transfer station.
3	State of Florida Jail Site 20421 SW 72 nd Street Pembroke Pines	2014	Land	66	\$13,000,000	\$4.52	Former women's prison, looking to be redeveloped into industrial development
4	Marina Mile Land 3400 SW 30 th Avenue Dania Beach, FL	2013	Land	19.2	\$6,750,000	\$8.21	Purchaser plans to develop a 189,000 SF building





HIGH PRICE	\$6.6M	\$6.30
		Per Square Foot
TARGET PRICE	\$5.1M	\$4.86
		Per Square Foot
LOW PRICE	\$4.0M	\$3.75
		Per Square Foot

We valued the Property primarily by evaluating the comparable sales, which places the land value between \$4.0M at the low end and \$6.6M at the high-end. The large delta in pricing is the result of the large FPL easement running (7.02 Acres) along the north side of the property and the potential wetlands on the east end. Furthermore the use located directly to the south and north of the subject, will limit the potential uses suitable for the site and negatively impact value. We feel an industrial developer would offer you the highest price for the property other than an owner-user such as Waste Management.

We took into account that the current structures would need to be demolished and the expense of getting the property entitled/platted. The old sludge plant would cost between \$200-\$350K to demolish, this is an estimate. The platting and entitlement process would take 8-12 months per the City of Dania Beach.

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CBRE, Inc. | Licensed Real Estate Broker

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MARKETING STRATEGY

Promotional Materials

Print & Digital Property Brochure

A professionally designed print brochure that can also be distributed online in a PDF version via websites and e-mail communications.



Direct Mail & E-mail Campaigns

Postcards and e-mails created in the same theme as our flyers, e-mailed to prospective tenants and brokers.

Property Signs

Property signs are placed on-site and made visible to passerby's .

Property Website & Virtual Tour

Customized web presence with SEO capabilities to highlight building features and offer detailed views, photos and property specific information.

CBRE.com & Social Media

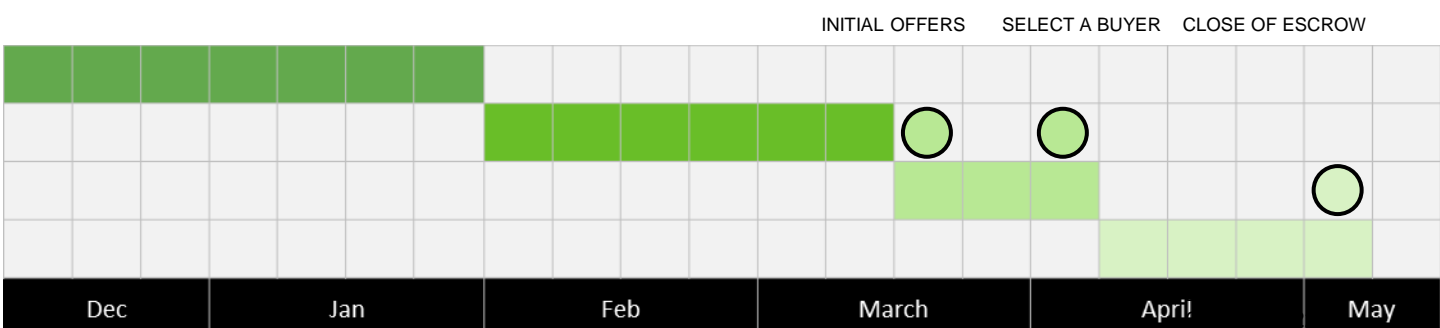
CBRE's own website with over a million visitors each month. Utilize all forms of social media to include Facebook, Twitter, LinkedIn, Google+, etc.

Reporting

To keep the Ownership informed of all meaningful contacts or showings, we will prepare comprehensive marketing reports that clearly illustrate all marketing efforts. This monthly report will contain a summary of the number of prospects currently interested in the property, general feedback received and any trends which are developing in our marketing campaign.

MARKETING TIMELINE

6 WEEKS		5-6 WEEKS		2-3 WEEKS		4 WEEKS	
STRATEGIC PLANNING AND UNDERWRITING <ul style="list-style-type: none"> Evaluate disposition requirements Update any comparable sales and competing offerings in the market Provide Broker Opinion of Value or Brokers Price Opinion Review and inspect the property and provide Owner with marketing options/strategies to sell the property Finalize marketing strategy Complete due diligence 		MARKETING <ul style="list-style-type: none"> Send eBlast with Offering Memorandum Place signage newspaper ads, flyers, website, online real estate services (Loopnet), multiple listing services (MLS) or other means deemed appropriate by the Owner Notice to bidders published in a county newspaper in which the property is located not less than once a week for three consecutive weeks, if applicable. 		BID ANALYSIS AND BUYER NOTIFICATION <ul style="list-style-type: none"> Bids are due, if applicable Analyze individual offers Interview top bidders Select primary and back-up offers Submit offers to Board of Trustees DSL contract execution after BOT approval 		CLOSING <ul style="list-style-type: none"> Monitor purchaser's commitment to closing Respond to all issues Finalize closing documents upon receipt of executed deed by the Board of Trustees of the Internal Improvement Trust Fund Closing 	
Reduce buyer's due diligence & potential for retrade		Creates competitive environment/limits buyer contingencies		Maximize Value		Seller controls terms of transaction	



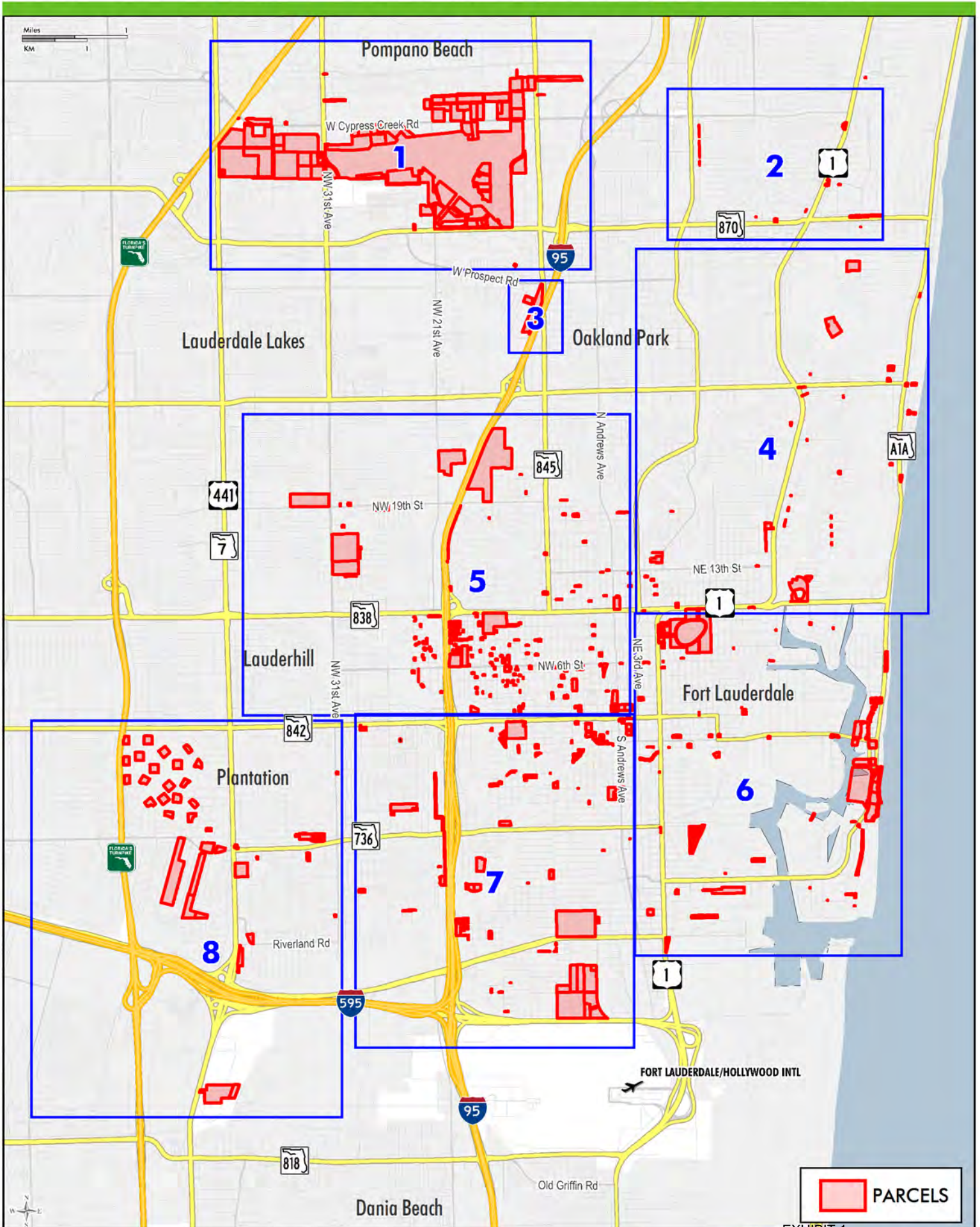
Marketing

	Recommendations	
1	Complete internal assessment on how quickly City of Fort Lauderdale can relocate current operation	
2	Pay for an updated survey of the site to confirm any easements or right-of-ways	
3	Perform a Phase I environment study that can be shared with interested parties	
4	Meet with City of Dania Beach to determine future use	
5	Contact Waste Management to determine interest	
6		

APPENDIX 9

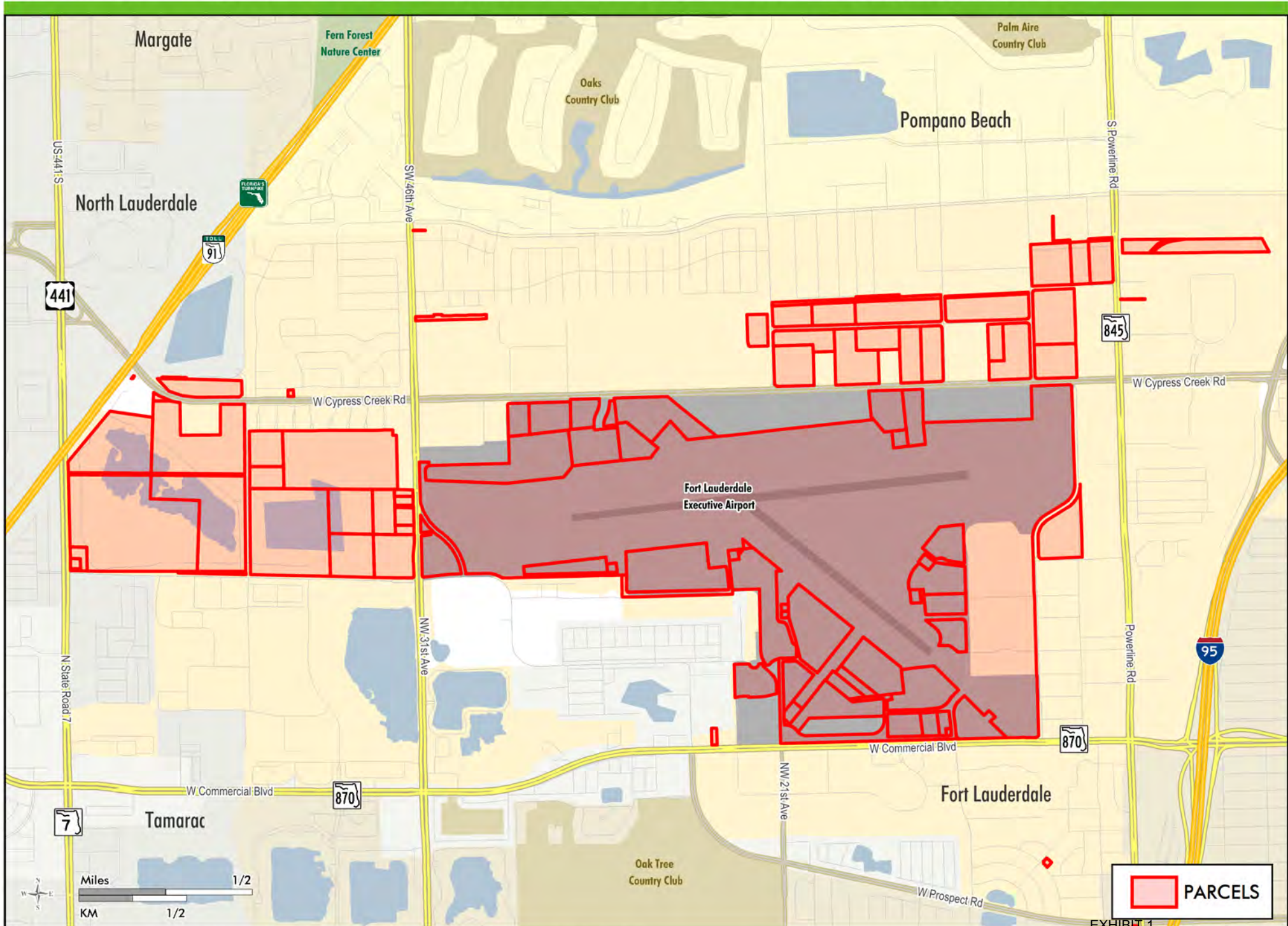
City Owned Property Maps

CITY OF FORT LAUDERDALE PROPERTIES



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CITY OF FORT LAUDERDALE PROPERTIES SECTION 1



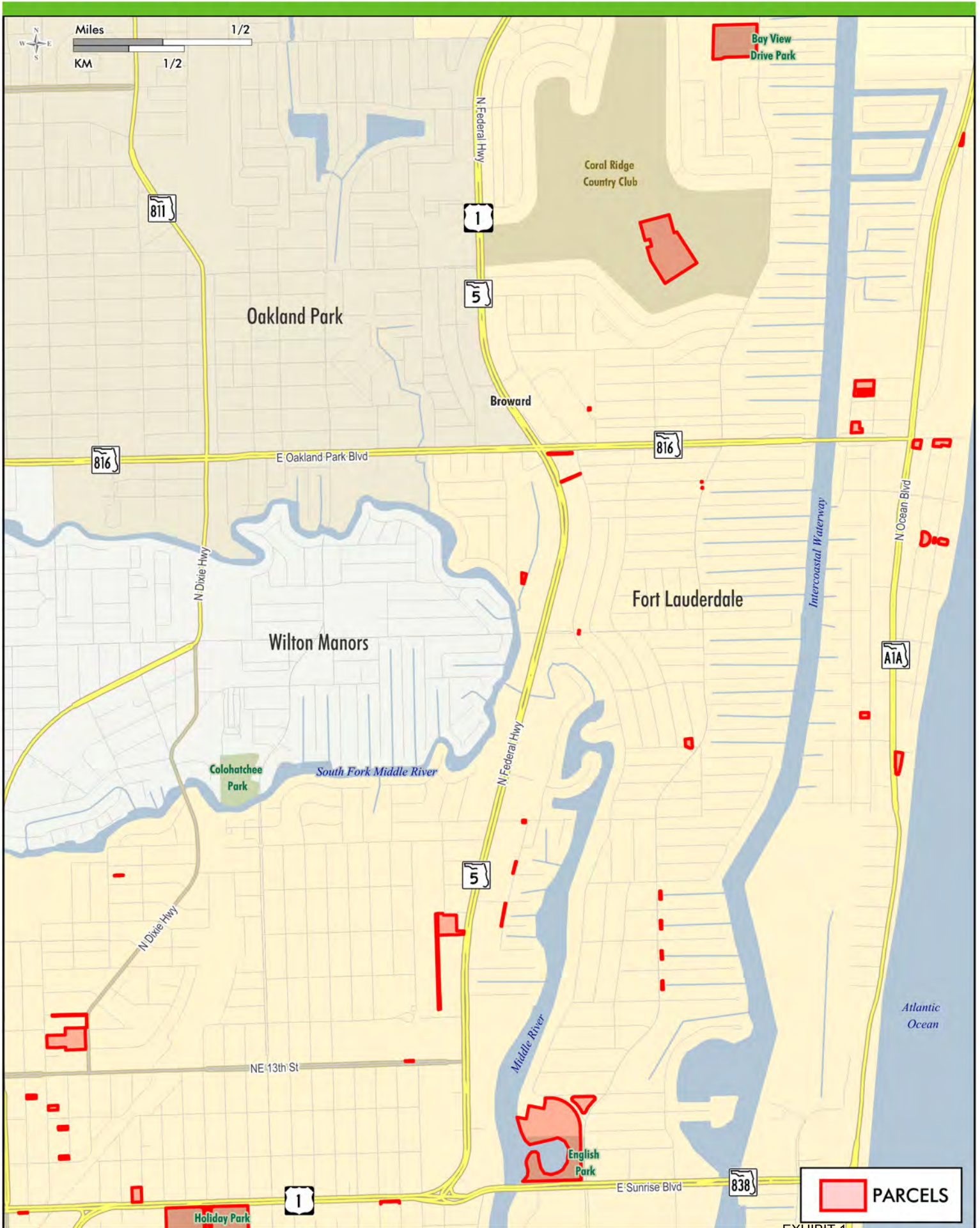
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CITY OF FORT LAUDERDALE PROPERTIES SECTION 2



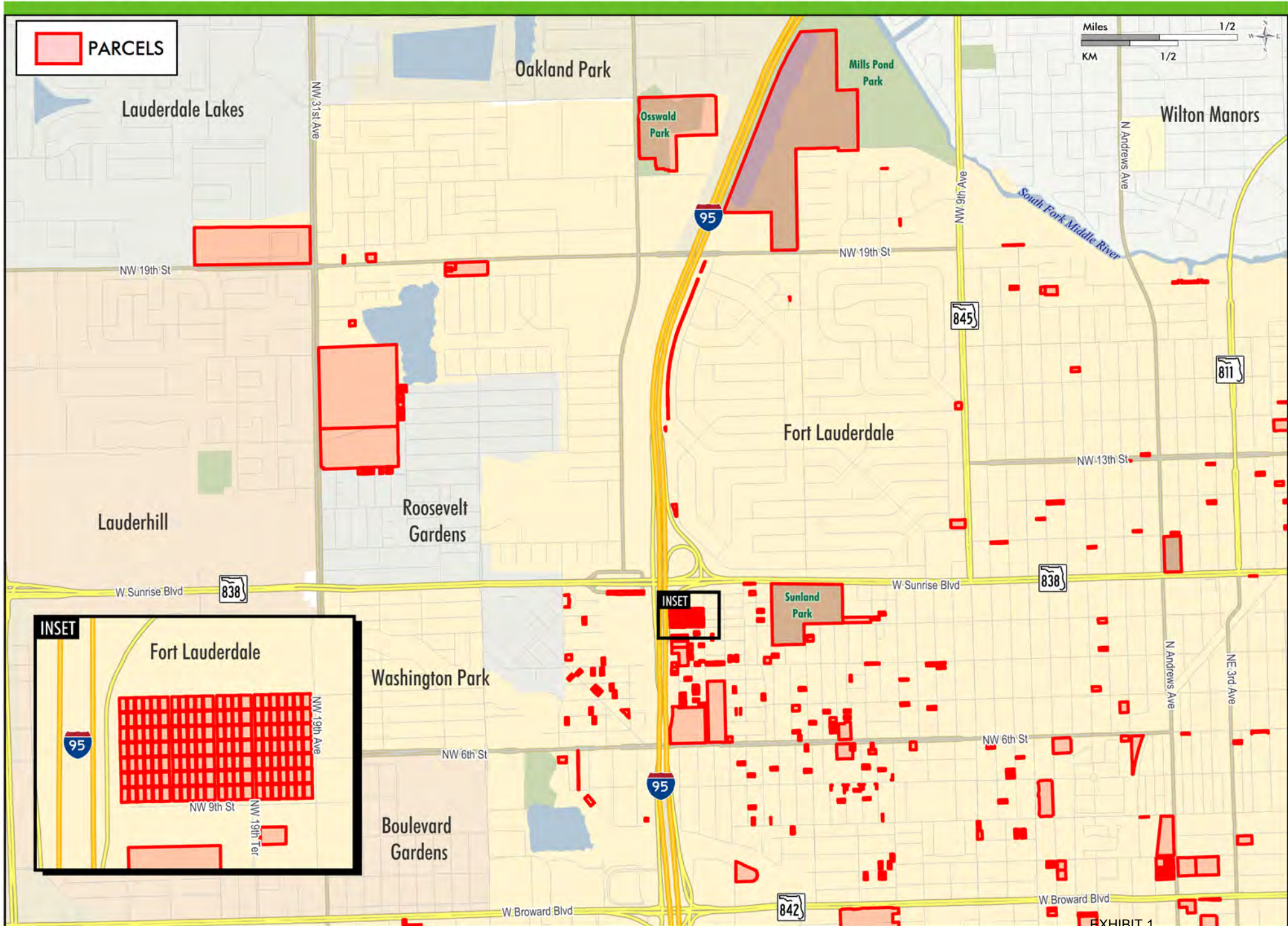
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CITY OF FORT LAUDERDALE PROPERTIES SECTION 4



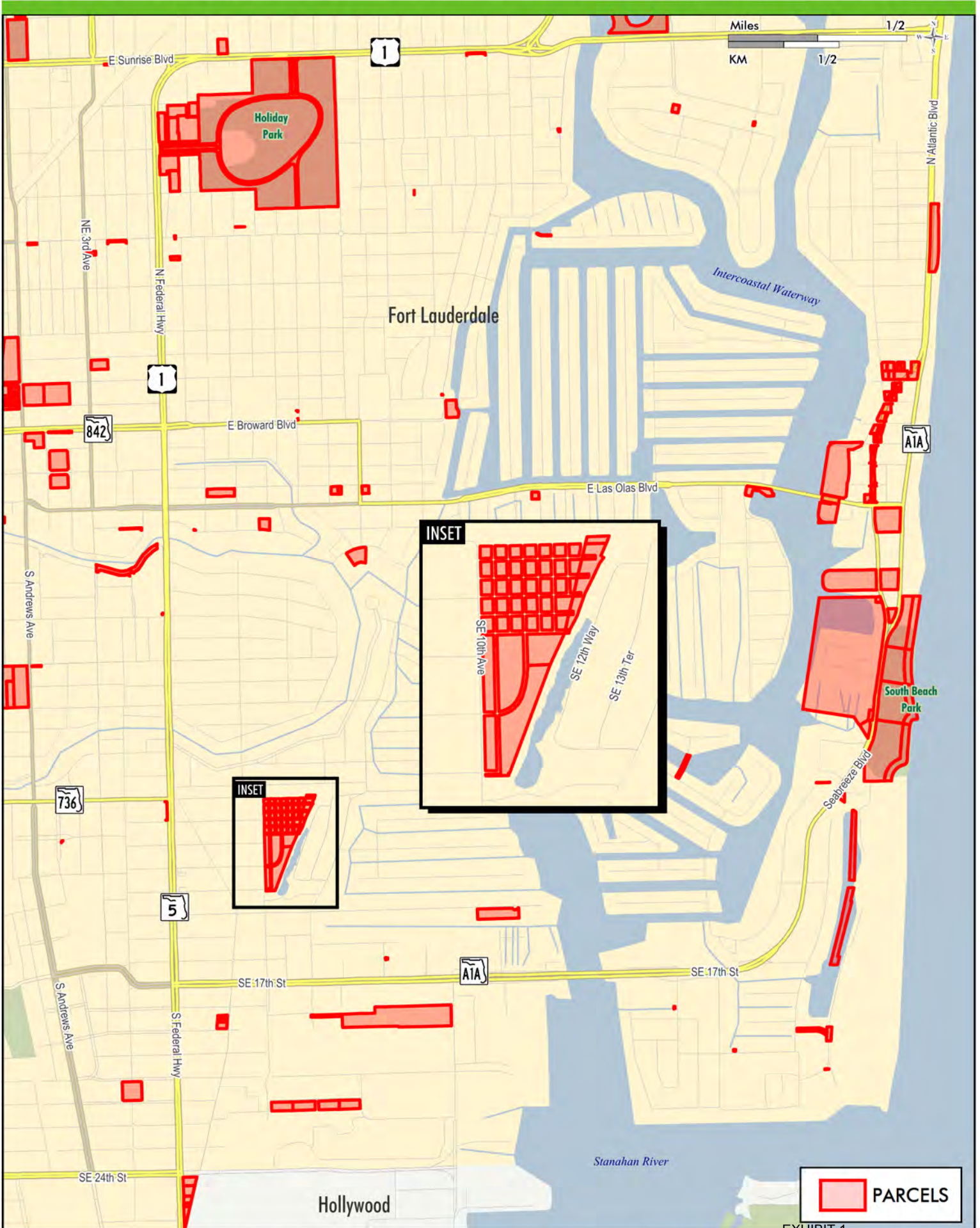
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CITY OF FORT LAUDERDALE PROPERTIES SECTION 5



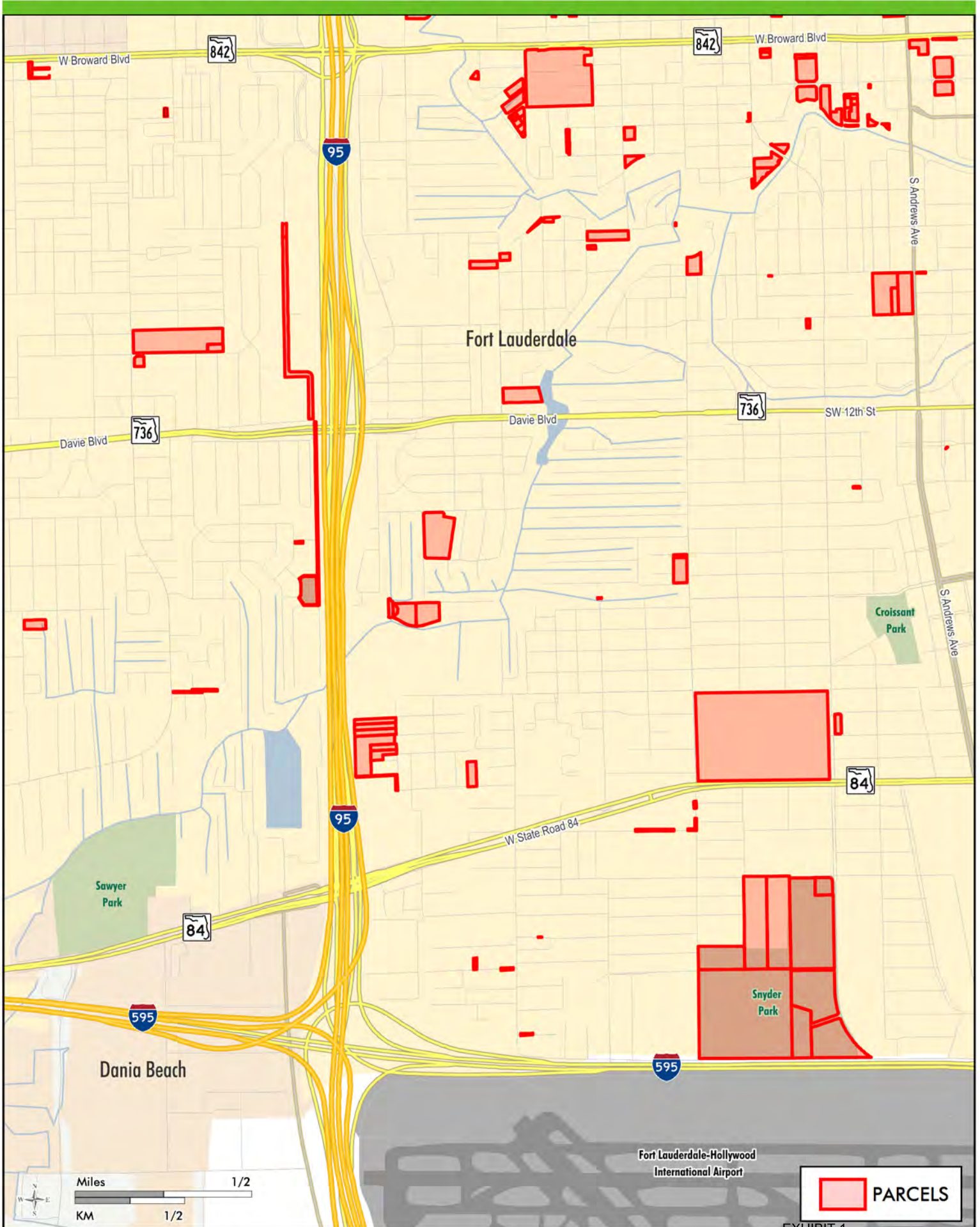
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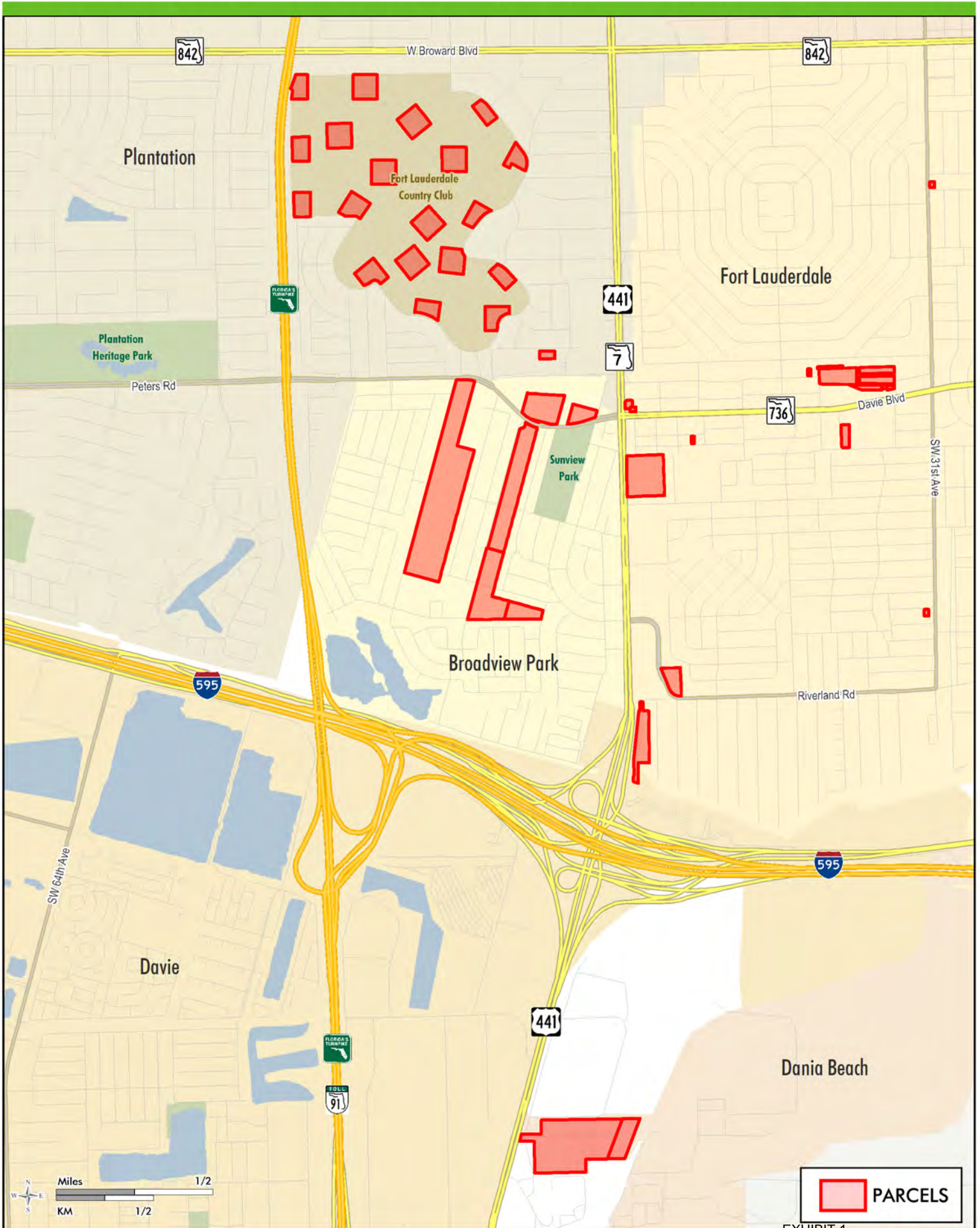
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EXHIBIT 1

CAM 14-1522

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CITY OF FORT LAUDERDALE PROPERTIES

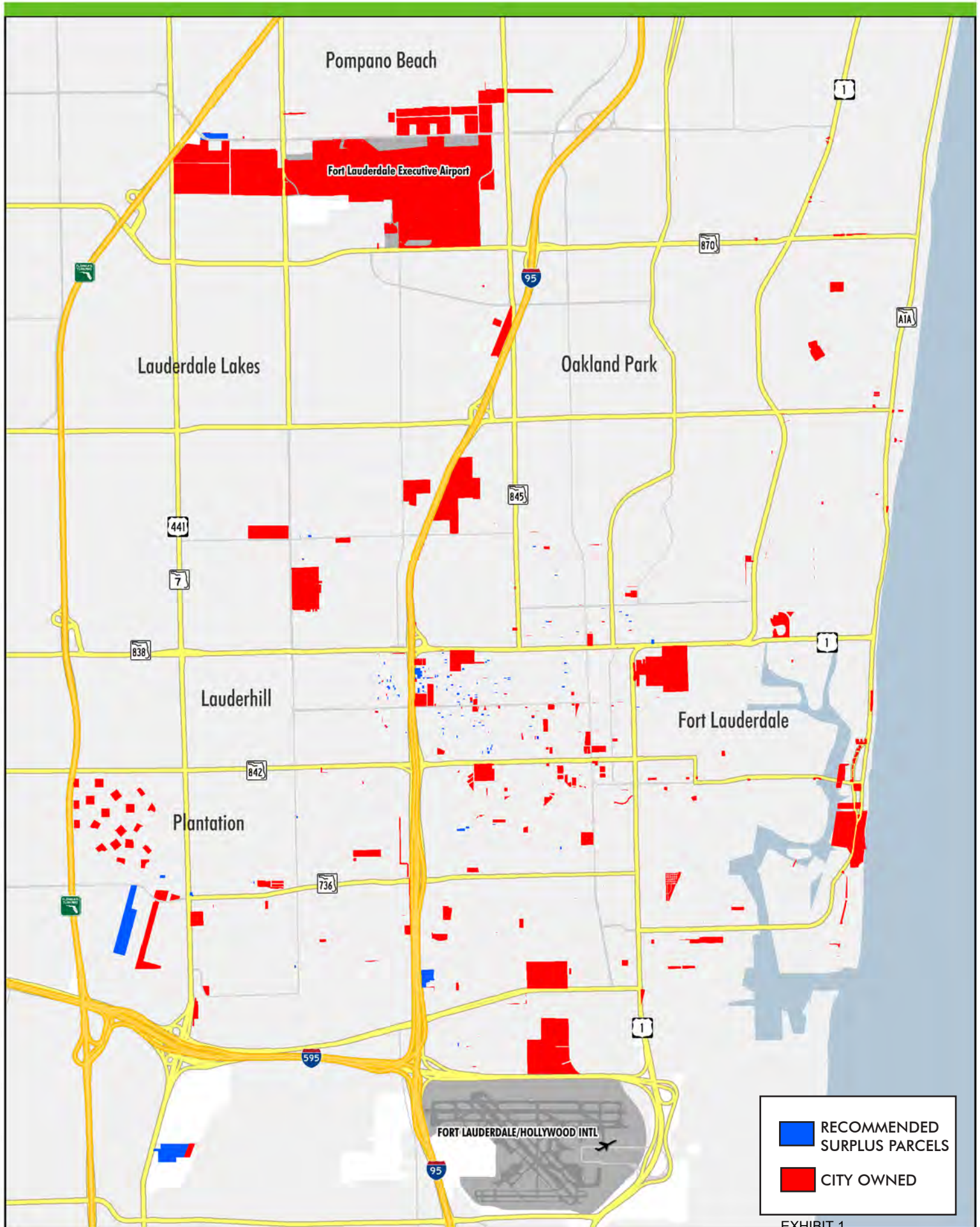
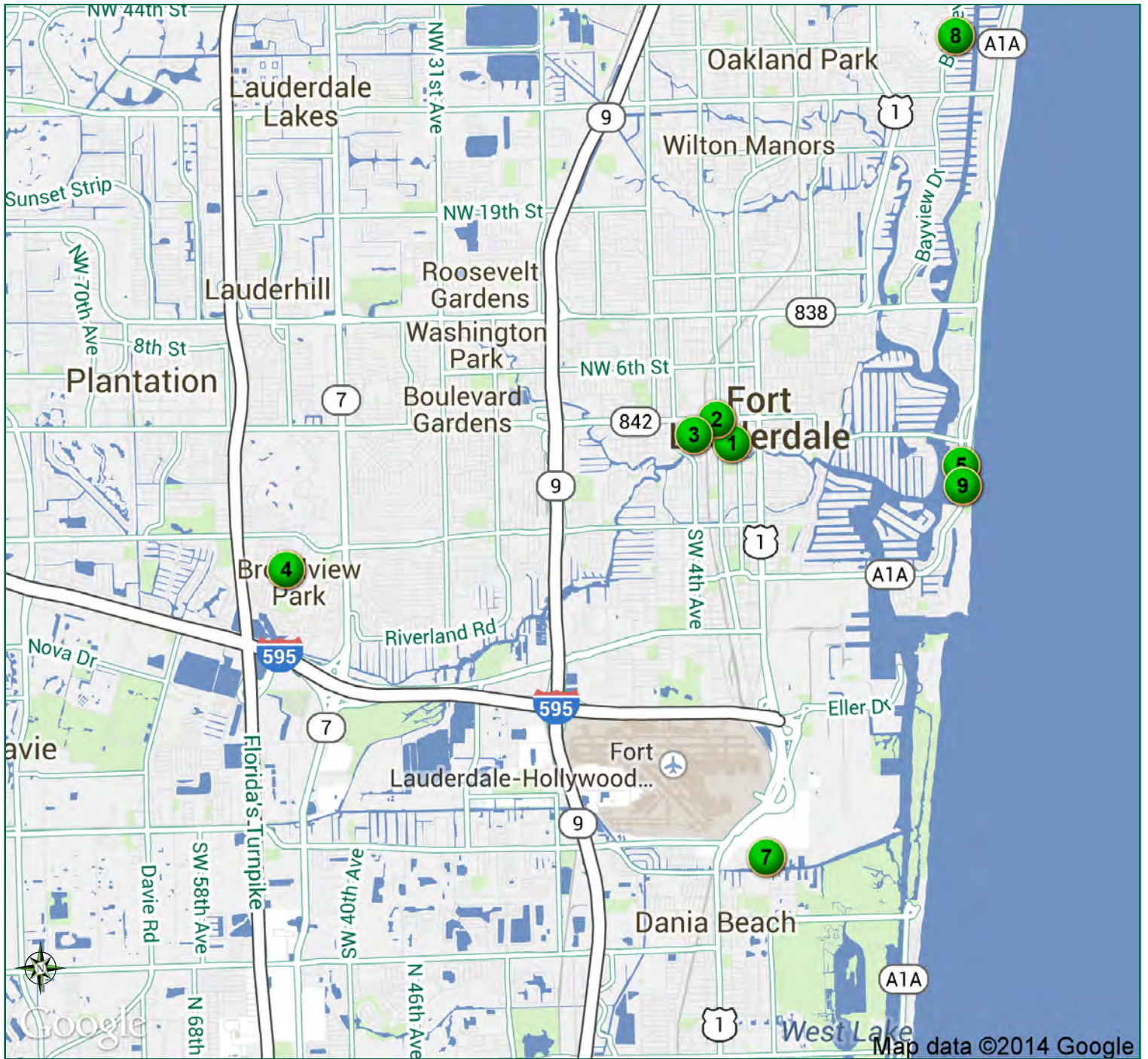


EXHIBIT 1

CAM 14-1522

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Leases - City as Lessor Managed by CBRE



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Map data ©2014 Google

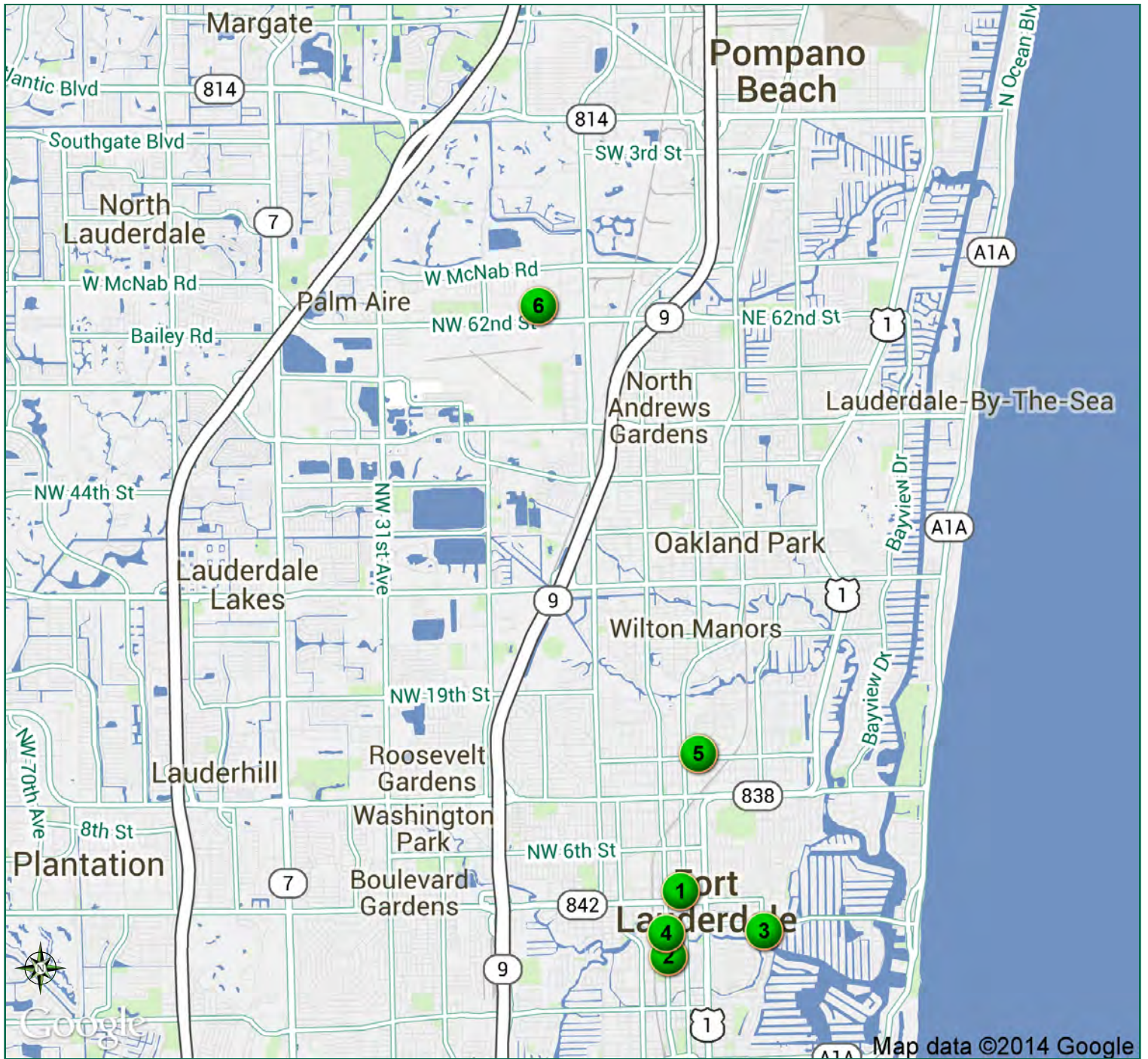
- | | | | |
|---|-------------------------|---|-------------------------|
| 1 | 155 SE 2 Street | 7 | NE 10th Street |
| 2 | 801 S Atlantic Avenue | 8 | 3801 Bayview Drive |
| 3 | 330 SW 2nd Street | 9 | 600 Seabreeze Boulevard |
| 4 | 4590 Peters Road | | |
| 5 | 601 Seabreeze Boulevard | | |

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Leases - City as Lessee

Managed by CBRE

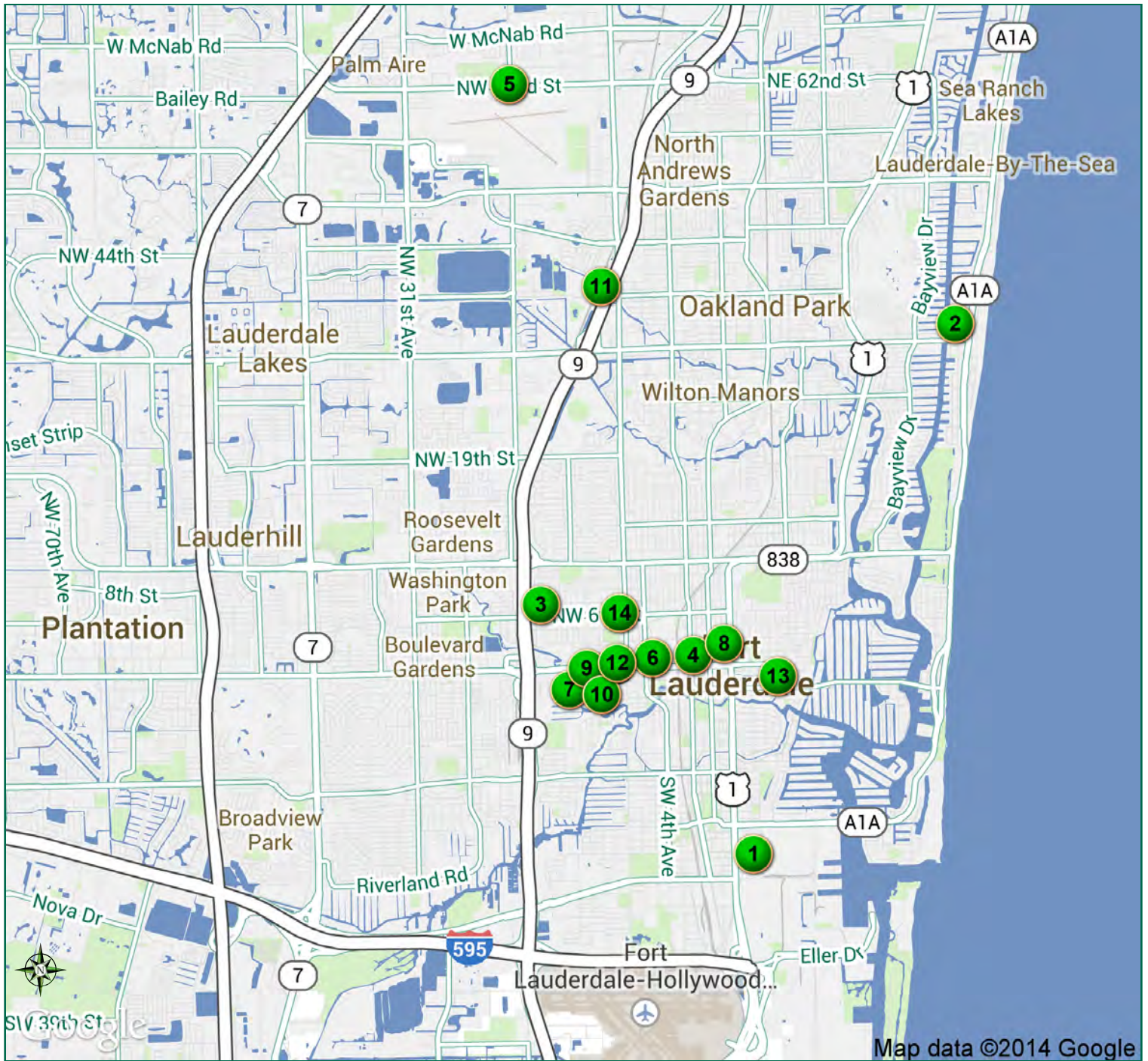


Layout ID:P01 MapId:1920242

Map data ©2014 Google

- 1 101 NE 3rd Avenue
- 2 600 S. Andrews Avenue
- 3 401 SE 15th Avenue
- 4 408 S Andrews Avenue
- 5 533 NE 13 Street
- 6 1475 W Cypress Creek

City Owned Administrative Offices



Layout ID:P01 MapId:1916563

Map data ©2014 Google

- | | | |
|------------------------|-----------------------------|-----------------------|
| 1 1300 SE 21st Street | 6 528 NW 2nd Street | 11 949 NW 38th Street |
| 2 3351 NE 33rd Avenue | 7 220 SW 14th Avenue | 12 250 NW 10th Avenue |
| 3 700 NW 19th Avenue | 8 290 NE 3rd Avenue | 13 1302 SW 2nd Street |
| 4 100 N Andrews Avenue | 9 1300 W Broward Boulevard | 14 949 NW 6th Street |
| 5 6000 NW 21st Avenue | 10 1350 W Broward Boulevard | |



APPENDIX 10

City Hall & Police Department Build to Suit

FORT LAUDERDALE POLICE DEPARTMENT & CITY HALL BUILD TO SUIT
QUALIFYING ASSUMPTIONS – 10/9/14 PRELIMINARY PROJECT BUDGET

Sitework:

- **Demolition**
 - based on 173,043 sf of building structures @ \$4.00/sf allowance
 - demo of site improvements included in allowance
- **Surface parking/drive lanes**
 - assumes 700 parking spaces @ 450/sf per space
 - \$3,450 allowance per space provided
- **Landscaping/hardscaping**
 - assumes 17 acres @ \$3.25/sf allowance
- **Site development (site utilities/earthwork)**
 - assumes 17 acres @ \$45,000/acre allowance
- **Vibrocompaction for foundations**
 - assumes new 175,000 sf building @ \$1.65/sf allowance

Building Construction:

- **Shell space**
 - Assumes 175,000 sf 5-story building @ \$124.00/sf allowance
 - Architectural precast curtainwall with punched glass opening
 - Cast in place concrete structure
 - Water cooled chilled water system with up to 70% redundancy
 - Typical office building services – data, telephone, wifi
 - No under floor air distribution (assumed overhead)
 - Energy efficient envelope design
 - Higher end porcelain tile or low end stone tile lobbies/cores, with some wood accents and/or wallcoverings
- **Build out interior space**
 - Assumes 100,000 sf for City Hall @ \$75.00/sf allowance
 - Assumes 75,000 sf for Police Department @ \$150.00/sf allowance
 - 89% building coverage
- **Lobbies/circulation**
 - assumes \$140.00/sf allowance
 - 8% building coverage
- **Restrooms**
 - assumes \$170.00/sf allowance
 - 3% building coverage

PRELIMINARY PROJECT BUDGET SHEET

Job #:	_____	Estimate #:	<u>1</u>	Est. Useable SF:	<u>175,000</u>
Date:	<u>10/9/2014</u>	Architect:	<u>TBD</u>	Est. Rentable SF:	<u>N/A</u>
Tenant:	<u>City of Ft Lauderdale, FL</u>	Contractor:	<u>TBD</u>	Plan Date:	<u>N/A</u>
Project:	<u>Police Dept & City Hall</u>	Proj Mgr:	<u>CBRE</u>	Pages:	<u>N/A</u>
Address:	<u>1300 W. Broward Blvd</u>	Bldg. Mgr.:	<u>City of Ft Lauderdale, FL</u>	Est. Cost/USF	<u>\$ 336.57</u>
	<u>Ft. Lauderdale, FL</u>			Est. Total Cost	<u>\$ 58,899,794.48</u>

		Estimated Cost
Sitework:		
- Demolition of Existing Structures - scope TBD		\$ 692,196.00
- Surface parking/drive lanes - inclusive of drainage		\$ 2,415,000.00
- Landscaping/Hardscaping		\$ 2,406,690.00
- Site Development - Site Utilities/Earthwork		\$ 765,000.00
- Vibrocompaction for Foundations		\$ 288,750.00
Building Construction		
- Shell Space		\$ 21,700,000.00
- Build Out Interior Space - scope TBD		\$ 16,687,500.00
- Lobbies/Circulation		\$ 1,960,000.00
- Restrooms		\$ 892,500.00
General Conditions	5.00%	\$ 2,390,381.80
Insurance, Overhead & Contractor's Fee	3.00%	\$ 1,505,940.53
SUBTOTAL - GENERAL CONSTRUCTION		\$ 51,703,958.33
Permit Fee: N/A		\$ -
TOTAL - HARD COSTS		\$ 51,703,958.33
A/E SERVICES - allowance	\$6	\$ 1,050,000.00
Environmental Remediation, Surveys, etc		TBD
Specialty Consultancy (FF&E, AV, IT, Security, LEED, Graphics/Wayfinding, Accoustics, etc)		TBD
Move Services/Occupancy Management		TBD
Contingency on Hard & Soft Costs	10.00%	\$ 5,275,395.83
Est. Project Management Fee	1.50%	\$ 870,440.31
TOTAL - SOFT COSTS		\$ 7,195,836.15
TOTAL ESTIMATED PROJECT COST:		\$ 58,899,794.48

Note: Above budget subject to change based on discovery of unforeseen conditions, completion/receipt of working construction documents, replacement/refurnishing of existing equipment/structures not incl, scope items outside of that provided/described, market conditions that may change, design/scope/schedule/phasing changes (if any) that may occur, and/or other information not available at time of budget preparation. The intent of this Preliminary Project Budget is to identify the estimated (not guaranteed) cost of the project and the services that will be provided. Any changes in scope or issues may impact the overall budget and schedule of the project.

* See CBRE Project Management Qualifying Assumptions for basis of above estimate.

Presented by:

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REAL PROPERTY MARKET ANALYSIS & RECOMMENDATIONS FOR THE CITY OF FORT LAUDERDALE



CBRE