



**CITY OF FORT LAUDERDALE  
City Commission Agenda Memo  
REGULAR MEETING**

**#20-0799**

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

**FROM:** Chris Lagerbloom, ICMA-CM, City Manager

**DATE:** October 6, 2020

**TITLE:** Resolution Amending Resolution 20-82 Authorizing the City Manager to  
Execute Amendments to Lease Agreements for City-Owned Property to  
Defer Rent Payments - **(Commission Districts 2 and 4)**

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**Recommendation**

Staff recommends the City Commission adopt a resolution amending previously adopted Resolution 20-82 authorizing the City Manager to execute amendments to lease agreements for City-owned property to defer rent payments from three months to six months (April-September 2020).

**Background**

The COVID-19 pandemic crisis has adversely affected our community, and the City of Fort Lauderdale is sensitive to the stress and financial impact our businesses. The City Manager's Office and Colliers International ("Colliers") are currently managing 18 lease agreements for properties throughout the City. Out of the 18 there are ten (10) retail/commercial tenants (Attachment 1). On May 19, 2020, the City Commission offered the first deferment for three months of rent through Resolution 20-82 (Attachment 2). Retail tenants continue to ask for the City's assistance in rent deferment due to limited capacity restrictions.

To assist lessees in navigating operational disruption and financial impacts, staff recommends offering an additional three-month rent deferment for the months of July, August, and September without extending the terms of the lease agreements. The rent deferment amount will be paid over a period of six months commencing in January 2021 through June 2021. The total rent deferment for the months of April, May, June, July, August, and September is approximately \$240,000. However, to date \$64,957 in deferred rent has already been remitted to the City. Normal monthly rent payments and late fees for the months of October, November, and December will be billed. The amended delegated authority will allow the City Manager to amend lease agreements for an additional three month rent deferment without extending the terms of the lease.

**Resource Impact**

There will be a negative impact of \$175,042 to Fiscal Year 2020 revenues due to the COVID-19 pandemic crisis. Commensurately, there will be a positive impact to the Fiscal Year 2021 for the rent abatement revenues not received in FY 2020, which will be

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collected beginning January 2021 until June 2021 in the amount of \$175,042.

<b>Funds available as of October 1, 2020</b>					
<b>ACCOUNT NUMBER</b>	<b>INDEX NAME (Program)</b>	<b>CHARACTER CODE/SUB-OBJECT NAME</b>	<b>AMENDED BUDGET (Character)</b>	<b>AMOUNT RECEIVED (Character)</b>	<b>AMOUNT</b>
001-PKR100101-N183	Real Estate	Miscellaneous Revenues/ CPM - Shop 136 Rental Income	\$993,000	\$0	\$8,602
001-PKR100101-N180	Real Estate	Miscellaneous Revenues/ CPM - Shop 140 Rental Income	\$993,000	\$0	\$8,893
001-PKR100101-N187	Real Estate	Miscellaneous Revenues/ Bryan Homes-Riverfront Cruise/Charter LLC	\$993,000	\$0	\$26,625
001-PKR100101-N188	Real Estate	Miscellaneous Revenues/ P.D.K.N. Holdings, LLC	\$993,000	\$0	\$130,922
<b>TOTAL AMOUNT ►</b>					<b>\$175,042</b>

### **Strategic Connections**

This item is a Press Play Fort Lauderdale Strategic Plan 2024 initiative, specifically advancing:

- Internal Support Focus Area
- Goal 8: Build a leading government organization that manages all resources wisely and sustainably
- Objective: Maintain financial integrity through sound budgeting practices, prudent fiscal management, cost effective operations, and long-term planning

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

### **Attachments**

Exhibit 1 – City of Fort Lauderdale Retail Leases

Exhibit 2 – Resolution 20-82

Exhibit 3 – Amendment to Lease Agreement

Exhibit 4 – Resolution

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Charter Officer: Chris Lagerbloom, ICMA-CM, City Manager