



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

**#22-0117**

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

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

**DATE:** February 1, 2022

**TITLE:** Motion Approving Purchase of Financial Analysis Services for Bahia Mar Lease Proposal - \$89,999 - **(Commission District 2)**

**Recommendation**

Staff recommends the City Commission approve the Master Agreement and Statement of Work (“SOW”), in substantially the forms attached, for the purchase of financial analysis services for Bahia Mar lease proposal, from Ernst & Young Infrastructure Advisors, LLC (“EYIA”) in the estimated amount of \$89,999 (\$85,000 fee plus expenses up to \$4,999).

**Background**

The City is in receipt of a proposed lease agreement for the Bahia Mar property. In addition to an appraisal being conducted on the property, the City Commission directed staff to contract with EYIA to conduct an analysis of the options available to the City for renegotiating the lease with the aim of identifying the best financial value to the City over the lease term from rent, future revenue sharing and tax revenues.

**Resource Impact**

Funds for this agreement in the amount of \$89,999 are available in the FY 2022 Budget in the account(s) listed below:

<b><i>Funds available as of January 19, 2022</i></b>					
<b>ACCOUNT NUMBER</b>	<b>INDEX NAME (Program)</b>	<b>CHARACTER CODE/ SUB-OBJECT NAME</b>	<b>AMENDED BUDGET (Character)</b>	<b>AVAILABLE BALANCE (Character)</b>	<b>PURCHASE AMOUNT</b>
001-GEN010101-3199	Other Gen Govt - Social/Cultural	Services/Materials/ Other Professional Services	\$786,647	\$425,931	\$89,999
<b>TOTAL AMOUNT ►</b>					<b>\$89,999</b>

### **Strategic Connections**

This item is a *2021 Top Commission Priority*, advancing the Infrastructure Initiative.

This item supports the *Press Play Fort Lauderdale 2024 Strategic Plan*, specifically advancing:

- Infrastructure Focus Area
- Goal 1: Build a sustainable and resilient community.
- Objective: Proactively maintain our water, wastewater, stormwater, road and bridge infrastructure

This item advances the *Fast Forward Fort Lauderdale 2035 Vision Plan: We Are Ready*

### **Attachments**

Exhibit 1 – Master Agreement

Exhibit 2 – Statement of Work

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Department Director: Susan Grant, Finance