



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

#15-0364

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

FROM: Lee Feldman, ICMA-CM, City Manager

DATE: March 17, 2015

TITLE: Intent to Lease South Side School to Friends of South Side, Inc.

Recommendation

It is recommended that the City Commission adopt the attached resolution providing notice of its intent to lease the South Side School center to Friends of South Side, Inc.

Background

The City is pursuing the use of Florida New Market Tax Credits (FLNMTC) to assist in the furnishing and operating South Side School as a cultural, educational and wellness center. In order to effectuate the use of proceeds from the FLNMTC program, the City must lease the South Side School (located at 701 South Andrews Avenue) to a Qualified Active Low Income Community Business (QALICB).

Friends of South Side, Inc. (FSS) is an active Florida Non Profit Corporation established in 2004 and has expressed a willingness to work with the City to implement programs and manage the South Side School center.

Pursuant to Section 8.13 of the Charter of the City of Fort Lauderdale, the City Commission must declare its intent to lease the facility to FSS. The term of the lease would not exceed fifty (50) years and would be leased for rent not to exceed \$145,000 per year.

Further action by the City Commission would occur at the May 5, 2015 Commission Meeting.

Resource Impact

While the City would receive annual rent from FSS, the City would make an equivalent financial contribution to FSS to subsidize the operation of the South Side School center. It is expected that the FLNMTC program will generate in excess of \$900,000 to FSS to equip the center and provide for staffing (at least 2 positions will be created).

Strategic Connections:

This item is a Press Play Fort Lauderdale Strategic Plan 2018 initiative, included within the Internal Support Cylinder of Excellence, specifically advancing:

- Goal 12: Be a leading government organization, managing our resources wisely and sustainably.

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

Attachment:

Exhibit 1 - Proposed Resolution

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