



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

**FROM:** Lee R. Feldman, ICMA-CM, City Manager

**DATE:** November 7, 2017

**TITLE:** Motion Approving a Lease Agreement with Ivy Tower 101 Property, LLC  
for Off-Street Parking and the Lease of Parking Permits at the City Hall  
Parking Garage

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**Recommendation**

It is recommended that the City Commission authorize the execution of a new Lease Agreement, in substantially the form attached, with Ivy Tower 101 Property, LLC for off-street parking at the City Hall Garage at 200 NE 2<sup>nd</sup> Street.

**Background**

A current agreement with Tower 101 Associates, LLC dates back to August 2, 1991 for off-street parking and the lease of parking permits with the City of Fort Lauderdale for parking at the City Hall Garage. Currently, they lease 150 parking spaces and the lease would have terminated on January 31, 2027.

The property was recently purchased by Ivy Tower 101 Property, LLC requiring the need for a new agreement. They are requesting that this new agreement be co-terminus on December 14, 2050 with that of One East Broward (tenant), and include a provision whereby the City may alter the rent to municipal market rates in conjunction with citywide studies, as approved by the City Commission.

**Resource Impact**

There is no fiscal impact associated with this action.

**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 resources wisely and sustainably.
- Objective 1: Ensure sound fiscal management.
- Initiative 1: Achieve a structurally balanced budget through viable revenue sources, smart financial management, comprehensive financial forecasting, and results-oriented and efficient services.

**Attachment**

Exhibit 1 - Agreement

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Prepared by: Frank G. Castro III, Parking Services Manager

Department Director: Diana Alarcon, Transportation and Mobility