



CITY OF FORT LAUDERDALE
City Commission Agenda Memo
REGULAR MEETING

15-0861

TO: Honorable Mayor & Members
Fort Lauderdale City Commission

FROM: Lee Feldman, City Manager

DATE: July 7, 2015

TITLE: Motion Approving a Third Amendment to Lease Agreement with Tower 101 Associates, LLC for Off-Street Parking and the Lease of Parking Permits at the City Hall Parking Garage

Recommendation

It is recommended that the City Commission approve a motion authorizing execution of a Third Amendment, in substantially the form attached, to a Lease Agreement with Tower 101 Associates, LLC for off-street parking at the City Hall Garage at 200 NE 2nd Street extending the term to January 31, 2027.

Background

This agreement dates back to 1991 for off-street parking and the lease of parking permits with the City of Fort Lauderdale for parking at the City Hall Garage.

At its meeting on May 6, 2014, the City Commission approved an additional 50 spaces for a total of 150 spaces located at 200 NE 2nd Street. These are uncovered spaces on the roof of the City Hall Garage.

Tower 101 Associates, LLC is now requesting to extend the term of this agreement to accommodate a new tenant in their building located at 101 NE 3rd Avenue. They have been working with the Greater Fort Lauderdale Alliance in solidifying new tenant, Uniforms Direct, Inc., who will occupy 53,000 square feet in their office building, with a ten year lease, resulting in the need to extend this lease term for City Hall garage parking at current market rate of \$50.00 per space, per month. Uniforms Direct will also be leasing an additional 170 monthly parking permits at the City Park Garage via CAM 15-0889 on this same agenda.

Resource Impact

There is a positive fiscal impact associated with this lease amendment of \$7,500 per month or \$90,000 annually.

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

Related CAM: 15-0889

Attachment:

Exhibit 1 – Third Amendment to Lease Agreement

Prepared by: Sharon Dreesen, Administrative Assistant

Department Director: Diana Alarcon, Transportation and Mobility