



CITY OF FORT LAUDERDALE
City Commission Agenda Memo
CRA BOARD MEETING

#25-1159

TO: CRA Chairman & Board of Commissioners
Fort Lauderdale Community Redevelopment Agency

FROM: Rickelle Williams, CRA Executive Director

DATE: December 16, 2025

TITLE: Motion Approving a Second Lease Amendment with FPA II, LLC to Extend the Lease Term to May 31, 2026, for the Community Redevelopment Agency's Current Office Space Located at 914 NW 6 Street, Fort Lauderdale, FL 33311 - **(Commission Districts 2 and 3)**

Recommendation

Staff recommends the Community Redevelopment Agency (CRA) Board of Commissioners approve the execution of a second lease amendment for 914 NW 6 Street between FPA II, LLC and the Fort Lauderdale Community Redevelopment Agency through May 31, 2026.

Background

On September 15, 2016, Regent Bank Project Finance, Inc. (Regent Bank PFI) entered into a lease agreement (Lease) with the Fort Lauderdale CRA (Tenant) of the building located at 914 NW 6 Street, Fort Lauderdale, FL 33311 (the Property). The original term of the Lease commenced on July 1, 2016, and was for a period of sixty (60) months, through June 30, 2021.

On December 29, 2016, FPA II, LLC purchased the building as successor-in-interest to Regent Bank PFI and became "Landlord" pursuant to the Lease. The Landlord has continued to honor the Lease in all regards and has performed, under the Lease, as Landlord since it acquired the building.

On May 4, 2021, the CRA Board approved the first lease amendment with FPA II, LLC to extend the lease term for four (4) years and five (5) months, from June 30, 2021, to November 30, 2025. The term was extended by mutual consent. The annual base rent for suites 100 and 200 under the lease, and currently in effect, is \$88,179.98. The annual additional rent for common area maintenance (CAM) charges is \$74,630.64.

The CRA remits the rent amounts for two (2) spaces, Suites 100 and 200, which are occupied by the Fort Lauderdale CRA, and Suite 103 which is being occupied by the Fort Lauderdale Housing and Community Development (HCD) Division, to the Landlord. The City reimburses the CRA for the rent paid for Suite 103.

The proposed second lease amendment is structured for an extension of six (6) months from December 1, 2025 to May 31, 2026. Pursuant to the Second Amendment to the Lease Agreement (Exhibit 1), the tenant's base rent during the renewal term will be \$13,293.67 per month and the CAM charges will be \$8,509.87 per month. The term has been extended by mutual consent of all parties which will coincide with the CRA's projected move-in date to the new office space located at "The Adderley" 501 NW 7th Avenue, Fort Lauderdale, FL 33311, as approved by resolution of the CRA Board at its November 18, 2025 meeting. Prior to the expiration of the proposed extended term, the HCD Division will consolidate with the Community Services Department.

Resource Impact

The base rent during the renewal term will be \$13,293.67 per month and the CAM charges will be \$8,509.87 per month for a total of \$130,821.24 over the six (6)-month term. The City will reimburse the CRA for rent payments for Suite 103 occupied by the Housing and Community Development Department.

Funds available as of December 1, 2025					
ACCOUNT NUMBER	COST CENTER NAME	CHARACTER / ACCOUNT NAME	AMENDED BUDGET (Character)	AVAILABLE BALANCE (Character)	AMOUNT
20-101-1530-552-30-3319	NW Progresso Flagler Heights Redevelopment Area	Office Space Rent/Services & Materials	\$546,008	\$386,452	\$130,821.24
TOTAL AMOUNT ►					\$130,821.24

Strategic Connections

This item is a FY 2026 Commission Priority, advancing the Bolster Thriving Communities initiative.

This item supports the *Press Play Fort Lauderdale 2029* Strategic Plan, specifically advancing:

- The Business Growth and Support Focus Area, Goal 6: Build a diverse and attractive economy.

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

Attachment

Exhibit 1 - Second Amendment to Lease Agreement between FPA II, LLC and CRA

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