



TO: Honorable Mayor & Members
Fort Lauderdale City Commission

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

DATE: March 17, 2015

TITLE: Amend Resolution No. 15-27 to Announce that Tenant of Bryan Homes Shall Pay Brokerage Commission

Recommendation

It is recommended that the City Commission adopt a Resolution amending Resolution No. 15-27 to announce a provision requiring the tenant to pay a brokerage commission to CBRE, the broker for the City, of 4.0% of the gross rentals over the initial term of the lease and revise dates for bid submittal.

Background

On February 17, 2015, the City Commission adopted Resolution No. 15-27 declaring the City's intent to lease the "Historic Bryan Homes" property at 301 SW 3rd Avenue. The resolution did not announce that the terms and conditions of the lease shall include a provision requiring the tenant to pay a brokerage commission to CBRE, the broker for the City, of 4.0% of the gross rentals due over the initial term of the lease.

Due to amending the resolution, the dates for submittal of sealed bids and City Commission review of bids have been moved to May 7 and June 16, 2015, respectively. Attached, as Exhibit 2, is the proposed amended resolution.

Resource Impact

There is no fiscal impact to the city associated with this item.

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

Attachments

Exhibit 1 – Resolution No. 15-27

Exhibit 2 – Draft Amended Resolution

Prepared by: Stacey Daley, Administrative Assistant

Department Director: Phil Thornburg