



CITY OF FORT LAUDERDALE
Commission Agenda Memo
REGULAR MEETING

#15-1463

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

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

DATE: November 17, 2015

TITLE: Resolution to Approve a Lease Agreement with Riverfront Cruise and
Anticipation Yacht Charters, LLC for the "Historic Bryan Homes" Property

Recommendation

It is recommended that the City Commission approve a lease with Riverfront Cruise and Anticipation Yacht Charters, LLC for the "Historic Bryan Homes" Property at 301 SW 3rd Avenue in substantially the form attached, and authorize execution of the lease.

Background

On February 17, 2015, the City Commission adopted Resolution No. 15-27 (Exhibit 1) declaring the City's intent to lease the "Historic Bryan Homes" property. On July 7, 2015 the City Commission adopted Resolution No. 15-141 (Exhibit 2) accepting the bid of Riverfront Cruise and Anticipation Yacht Charters, LLC to lease the "Historic Bryan Homes" property.

A summary of the terms of lease are as follows:

- Lease Term – 25 years with two (2) additional five (5) year renewal options
- Effective Date – December 1, 2015
- Rent - \$50,000 per annum during the initial term of the lease and \$100,000 per annum during the renewal terms.
- Intended Use - Welcome Center with \$2 million in property renovations restoring the property's original appearance, consistent with the Historic Preservation District, to capitalize on potential restaurant, coffee house, and wedding options.

Resource Impact

There will be a positive fiscal impact of approximately \$41,666 in FY2016.

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 15-27

Exhibit 2 – Resolution 15-141

Exhibit 3 – Resolution

Exhibit 4 – Proposed Lease

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