



CITY OF FORT LAUDERDALE
City Commission Agenda Memo
CRA BOARD MEETING

#16-0229

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

FROM: Lee R. Feldman, ICMA-CM, Executive Director

DATE: February 16, 2016

TITLE: Motion to Execute a Sixth Amendment to Lease at 914 Sistrunk Boulevard
(Sixth Street Plaza)

Recommendation

It is recommended that the CRA Board authorize the Chairman and Executive Director to execute a Sixth Amendment to a lease for 914 Sistrunk Boulevard. The amendment (Exhibit 1) provides a 120-day extension of the current lease at 914 Sistrunk Boulevard. The extension is requested to allow a new lease to be negotiated with John C. Halliday III, President of the Halliday Group Companies, the court appointed receiver for the property.

Background

CRA staff, the City Auditor and the City Attorney's Office met with Mr. Halliday to discuss a new lease, which will include a reduced rent and occupancy of the entire building at 914 Sistrunk for additional office space needs for the Housing and Community Development (HCD) Division. The new lease negotiations will include the request for rent credit based on the difference between the old lease rate and new lease during the term of the extension. The rent credit allows the CRA to get the value of a reduced rental rate during the term of the extension. The new lease will increase the amount of leased space from 6,000 square feet to 8,000 square feet.

Resource Impact

Funds available as of February 8, 2016					
ACCOUNT NUMBER	INDEX NAME (Program)	OBJECT CODE/ SUB-OBJECT NAME	AMENDED BUDGET (Character)	AVAILABLE BALANCE (Character)	PURCHASE AMOUNT
106-DSD060601-3319	NFP Redevelopment	Services & Materials/Office Space Rent	\$1,274,772	\$946,482	\$38,125
PURCHASE TOTAL ►					\$38,125

Strategic Connections

This item is a *Commission Annual Action Plan* priority, included within the Management Agenda, advancing the *NW CRA Five Year Plan* Improvement effort.

This item is a *Press Play Fort Lauderdale Strategic Plan 2018* initiative, included within the Neighborhood Enhancement Cylinder of Excellence, specifically advancing:

- Goal 5: Be a community of strong, beautiful, and healthy neighborhoods.
- Objective 2: Enhance the beauty, aesthetics, and environmental quality of neighborhoods.

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

Attachment

Exhibit 1 – Extension of Lease at 914 Sistrunk Boulevard

Prepared by: Jonathan Brown, Northwest Progresso Flagler Heights CRA and Housing
& Community Development

Executive Director: Lee R. Feldman, ICMA-CM, City Manager