



**CITY OF FORT LAUDERDALE
City Commission Agenda Memo
REGULAR MEETING**

#16-0295

TO: Honorable Mayor & Members
Fort Lauderdale City Commission

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

DATE: March 1, 2016

TITLE: Resolution Declaring the Intent to Lease the Las Olas Marina

Recommendation

It is recommended that the City Commission adopt a resolution pursuant to Charter Section 8.09 declaring the City's intent to lease the Las Olas Marina located at 240 E. Las Olas Circle, Fort Lauderdale, Florida 33316 and a portion of the parking lot located at 240 E. Las Olas Circle.

Background

Staff seeks authorization to initiate the process under Charter Section 8.09 toward leasing the Las Olas Marina by adopting a Resolution declaring the City's intent to lease the property. Under Charter Section 8.09 this is a three-resolution process.

Section 8.09 of the City of Fort Lauderdale Charter provides that City property may be leased for a maximum term of 50 years (plus five years for construction), under certain proscribed conditions. The Resolution will seek proposals from parties interested in leasing and operating the marina with a rental term of not to exceed fifty (50) years, inclusive of renewal periods.

Per the Charter, the property shall be offered upon competitive conditions for lease. Sealed bids shall be delivered to the City's Procurement Division on or before 2:00 PM April 14, 2016. The sealed bids must be accompanied by a proposal security in the amount of \$100,000 and a deposit in an amount equal to at least ten (10) percent of the first year's base revenue in the form of cash, cashier's check or certified check payable to the City. The proposal security and the deposit may be submitted as individual or combined amounts, respectively within one or two checks. The City Commission will meet on May 17, 2016 at 6:00 PM for the purpose of reviewing all bids and determining the proposal which, in its judgment, is the most advantageous lease for the City, but the City Commission may reject any and all bids at any time. A second resolution will be adopted at that meeting selecting the successful proposal and authorizing the

preparation and negotiation of a lease agreement. The third resolution adopts the final lease which will be presented to Commission for approval.

Since the last issuance of the Las Olas Marina RFP, the following major changes have been made to the latest Las Olas Marina RFP (Exhibit 2):

- Revised language that allows for Base Revenue abatement during Years 1 through 3, and does not require a Minimum Base Revenue equivalent to \$1,000,000 per annum until Year 4 of the Lease Agreement.
- Revised language that requires that the average annual payment to the City, the accumulative and combined Minimum Base Revenue + Percentage Revenues, over a 10 Year Projection shall average a minimum amount of \$1,250,000 per annum.
- Added in Required Form E - a checklist of items to be submitted.

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

Resource Impact

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

Attachments

Exhibit 1 – Resolution

Exhibit 2 – Las Olas Marina RFP

Prepared by: Ryan Henderson, City Manager's Office

Department Director: Lee Feldman, ICMA-CM, City Manager