



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

#16-0690

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

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

DATE: June 7, 2016

TITLE: Motion Approving a Third Amendment to the Lease Agreement with
Riverwalk Fort Lauderdale, Inc. for the Shippey House

Recommendation

It is recommended that the City Commission approve a Third Amendment to the Lease Agreement with Riverwalk Fort Lauderdale, Inc. for the property located at 220 SW 3rd Street, commonly referred to as the Shippey House, extending the time frame for when the tenant will pay market rate from the fifth year after receiving a certificate of occupancy to the sixth year.

Background

Riverwalk Fort Lauderdale, Inc. recently approached the City on behalf of their tenant at the Shippey House. The tenant is responsible for the internal rehabilitation of the Shippey House. As the tenant has been working to remove asbestos from the site, additional carpentry work that was not previously forecasted is being required and will create a cost overrun of roughly \$40,000. The tenant has agreed to take on the cost of the additional carpentry work so long as he can be given an extra year of free rent post receiving his certificate of occupancy.

Resource Impact

There is no fiscal impact associated with this item.

Strategic Connections

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

- Goal 3: Be a community that finds opportunities and leverages partnerships to create unique, inviting, and connected gathering places that highlight our beaches, waterways, urban areas, and parks.

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

Attachments

Exhibit 1 – Third Amendment to the Lease Agreement

Exhibit 2 – First Amendment to Sublease Agreement

Prepared by: Ryan Henderson, City Manager's Office

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