



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

#16-1382

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

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

DATE: December 6, 2016

TITLE: Motion to Approve a Lease for Shop 116-124 at the City Park Mall with
Red Ginger Group, LLC

Recommendation

It is recommended that the City Commission approve a lease with Red Ginger Group, LLC for Shop 116-124 at the City Park Mall in substantially the form attached, and authorize execution of the lease.

Background

Shop 116-124 of the City Park Mall is located at 128 SE 1st Street and is 2,337 square feet. The shop was formerly leased by United Deli Services, Inc. operating a restaurant known as "The Downton Deli." Red Ginger Group, LLC intends to operate a restaurant offering breakfast, lunch, and dinner featuring Asian and American cuisine enhancing the dining options available in the mall.

Red Ginger Group, LLC will be given twelve (12) months of free rent, after which they will pay \$50,385.72 annually. The time of free rent will allow the group to completely renovate, at their expense, and build a business in a space that has been vacant since January 2014.

A summary of the terms of lease are as follows:

- Lease Term – 5 years with three (3) additional five (5) year renewal options
- Effective Date – January 1, 2017
- Rent - \$21.56/sq. ft. net of janitorial and utilities - \$50,385.72/annually
- Use of two (2) parking spaces and furniture

In addition to the annual cost of the lease there are other expenses associated with occupancy that include utilities (electrical, telephone, and cable), janitorial and property taxes.

Resource Impact

There is no fiscal impact to the City in FY 2017 associated with this item. Revenues related to this agreement will be included in the City's FY 2018 operating budget in the accounts listed below.

<i>Funds available as of November 17, 2016</i>					
ACCOUNT NUMBER	INDEX NAME (Program)	CHARACTER CODE/ SUB-OBJECT NAME	AMENDED BUDGET (Character)	AMOUNT RECEIVED (Character)	AMOUNT
001-PKR100101-N153	Real Estate	Misc Revenues/ Shops 116/120/124 United Deli	\$866,984	\$48,357	\$0
			APPROPRIATION TOTAL ►		\$0

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

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

Attachments

Exhibit 1 – Proposed Lease

Prepared by: Ryan Henderson, City Manager's Office

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