



CITY OF FORT LAUDERDALE
City Commission Agenda Memo
REGULAR MEETING

#18-0158

TO: Honorable Mayor & Members
Fort Lauderdale City Commission

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

DATE: February 6, 2018

TITLE: Resolution Approving a Lease Agreement with the Performing Arts Center Authority for Parker Playhouse

Recommendation

It is recommended that the City Commission adopt a Resolution approving a lease agreement with the Performing Arts Center Authority (PACA) for the use of Parker Playhouse. The lease agreement is for 50 years at \$1.00 a year.

Background

On October 18, 2016, the City Commission approved a 50 year lease agreement with The Parker Theatre, Inc., concerning the facility known as Parker Playhouse. On December 5, 2017, the City Commission approved a grant agreement with the PACA for the Parker Theatre Capital Replacement and Renewal Project (Project). The grant agreement with the City and PACA began in fiscal year 2018 and ends on September 30, 2028. Over the course of the ten (10) year agreement, the City will make available to PACA \$6,285,000 beginning with \$500,000 in fiscal year 2018. Funding provided by the City pursuant to the agreement shall be used by PACA only for the payment or recovery of capital expenditures and/or debt service related to the Project.

The lease agreement before the City Commission between the City and PACA has The Parker Theatre, Inc. terminating its interest in the leased premises (Parker Playhouse) and has PACA becoming lessee of Parker Playhouse pursuant to Section 8.07 of the City Charter of the City of Fort Lauderdale.

PACA will lease Parker Playhouse for 50 years at \$1.00 a year. The leased premises shall be used by the lessee for the purpose of restoring, renovating, operating and maintaining a venue for the performing arts offering programs including, but not limited to, such entertainment as concerts, comedy, theatre, family programming workshops, educational programs, religious services, and similar events with the goal of bring the community together through the arts within a theatre with a seating capacity of approximately 1,100. The City shall have the right to use Parker Playhouse at no rental

charge four times a year, provided that reasonable notice is provided and there is no conflict with scheduled events.

The lease includes the license to exclusive use of the property directly east of and contiguous to Parker Playhouse for patron parking of 600 cars during all events at the theatre.

The name of the theatre shall remain Parker Playhouse for the entire term of the lease unless both the City and PACA agree to a change in writing.

Resource Impact

Revenue related to this agreement is included in the FY 2018 operating budget in the account listed below.

| <i>Funds available as of January 30, 2018</i> | | | | | |
|--|--|---|---|--|---------------|
| ACCOUNT NUMBER | INDEX NAME (Program) | CHARACTER CODE/ SUB- OBJECT NAME | AMENDED BUDGET (Character) | AMOUNT RECEIVED (Character) | AMOUNT |
| 001-PKR010101-N900 | Parks & Rec Administrative Support | Misc Revenues/ Miscellaneous Income | \$40,000 | \$2,021 | \$1 |
| TOTAL AMOUNT ► | | | | | \$1 |

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 Community.

Attachments

Exhibit 1 – Legal Description

Exhibit 2 – Resolution

Exhibit 3 – Lease Agreement with PACA

Prepared by: Ryan Henderson, City Manager's Office

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