



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

**#18-0250**

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

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

**DATE:** March 6, 2018

**TITLE:** Motion to Approve a Lease Agreement with PizzaBoss FTL, Inc. for Shop  
136 at the Riverwalk Center

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**Recommendation**

It is recommended that the City Commission approve a lease agreement with PizzaBoss FTL, Inc. for Shop 136 at the Riverwalk Center in substantially the form attached and authorize execution of the lease.

**Background**

Shop 136 of the Riverwalk Center is located at 108 SE 1<sup>st</sup> Street and is 696 square feet. The property was previously leased to Corporate Chef, an entity that operated a restaurant called Riddlez Cafe. They abandoned the premises in early 2017 and since then the shop has remained vacant.

PizzaBoss FTL, Inc. will operate their restaurant Carcione's Pizza out of Shop 136 at the Riverwalk Center. Carcione's Pizza is currently located at 1879 Davie Boulevard and has been a successful business since its inception. Carcione's Pizza approached the City looking for rental space out of a desire to be close to the downtown area. They will invest at least \$30,000 in new equipment and furniture. New equipment includes, but not limited to, an exhaust hood, service counters, signage, walk-in cooler, and sinks and fountains. PizzaBoss FTL, Inc. will pay \$24 per square foot (highest amount of rent per square foot in the Riverwalk Center) and will have four months of free rent while they complete their move to the Riverwalk Center and their renovation of the new space.

A summary of the terms of lease are as follows:

- Lease Term – Five (5) years with two (5) year options to renew
- Effective Date – March 7, 2018
- Rent - \$24.00/sq. ft. net of janitorial and utilities - \$16,704.00/annually
- Use of two (2) parking spaces

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**

Revenue related to this agreement will result in a positive impact to the City in the amount of \$4,176 in FY 2018 in the account listed below.

<b><i>Funds available as of February 26, 2018</i></b>					
<b>ACCOUNT NUMBER</b>	<b>INDEX NAME (Program)</b>	<b>CHARACTER CODE/ SUB-OBJECT NAME</b>	<b>AMENDED BUDGET (Character)</b>	<b>AVAILABLE ACTUAL (Character)</b>	<b>AMOUNT</b>
001-PKR100101-N156	Real Estate	Miscellaneous Revenue / Shop 156-Riddlex Café LLC	\$15,090,192	\$341,776	\$4,176
				<b>TOTAL ►</b>	<b>\$4,176</b>

**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

**Attachment**

Exhibit 1 – Proposed Lease

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Prepared by: Ryan Henderson, City Manager's Office

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