



CITY OF FORT LAUDERDALE
City Commission Agenda Memo
REGULAR MEETING

#19-0686

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

FROM: Chris Lagerbloom, ICMA-CM, City Manager

DATE: July 9, 2019

TITLE: Resolution to Authorize the City Manager to Commence Negotiations for a
Lease Agreement with Lakeview Plaza, Inc. for City Owned Property
located at 5700-6000 Blocks of NW 31 Avenue. (Commission District 1)

Recommendation

It is recommended that the City Commission adopt a resolution to authorize the City Manager to commence negotiations for a lease agreement with Lakeview Plaza, Inc. for City owned property located at 5700-6000 blocks of NW 31 Avenue, pursuant to Charter Section 8.09.

Background

In 1994, the City of Fort Lauderdale entered into a ten (10) year lease with Lakeview Plaza, Inc. located within the 5700-6000 block of NW 31 Avenue. The property is a small paved parcel measuring 15 feet x 446 feet behind Lakeview plaza used as parking for the multi-tenant complex. In 2006, the City Commission adopted Resolution 06-144 leasing the identified property at \$2,988.41 for a period of five (5) year with one additional five (5) year option.

At the May 7, 2019 Commission Meeting, the City Commission approved resolution 19-86 authorizing the leasing of the property in accordance with Section 8.09 of the Charter for a maximum of five (5) year term, with three percent annual rent increases, and a five (5) year option to renew. Meacham and Associates performed an appraisal of the property and provided an annual net rent basis of \$4,014. Lakeview Plaza, Inc. was the sole bidder on the property. The property will be used as ancillary parking for the Lakeview Plaza shopping center. The final lease agreement will be presented before Commission on August 20, 2019.

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 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.

Attachment

Exhibit 1 - Resolution

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