



CITY OF FORT LAUDERDALE
City Commission Agenda Memo
REGULAR MEETING

#20-0499

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

FROM: Chris Lagerbloom, ICMA-CM, City Manager

DATE: July 7, 2020

TITLE: Motion Approving Lease Amendment for Office Space from September 1, 2020 until September 1, 2025 – for approximately \$686,313.90 (60-month gross rent) – **(Commission Districts 1, 2, 3 and 4)**

Recommendation

It is recommended that the City Commission authorize the first lease amendment to extend a Lease Agreement, for police use, in the amount of approximately \$686,313.90

Background

In 2015, the City entered into a lease agreement for approximately 13,940 square feet of rentable space for police use and there is a need to extend the term of the lease for another five (5) years. The lease amendment will expire on September 1, 2025. In addition, we have included language on the amendment to allow the City the right to terminate the Lease after year four (4) of the renewal term in the event a new Police Department Headquarters has been built.

A summary of the terms of the lease extension are as follows:

Basic Terms	
Base Rent/rsf	\$9.27
Base Rent Increase/rsf	3.0% / year or the increase in the Consumer Price Index' (CPI), whichever is lower
Lease Term	
Rentable Square Feet	13,940
Lease Type	Triple Net
Lease Term	5 years, 0 months
Lease Commencement Date	September 1, 2020
Lease Expiration Date	September 1, 2025

Resource Impact

The annual cost of rental space will total \$140,366.07. FY 2020 lease expenditures for the month of September 2020 in the amount of \$11,697 will be covered in the current fiscal year's budgeted line items below. The remaining months will be included in the FY 2021 budget.

<i>Funds available as of June 25, 2020</i>					
ACCOUNT NUMBER	INDEX NAME (Program)	CHARACTER CODE/ SUB-OBJECT NAME	AMENDED BUDGET (Character)	AVAILABLE BALANCE (Character)	AMOUNT
001-POL020408-3319	Evidence	Services/Materials Office Space Rent	\$157,529	\$27,839	\$7,782
104-POL050101-3319	Police Confiscated Property Operations	Services/Materials Office Space Rent	\$151,440	\$26,245	\$3,915
TOTAL →					\$ 11,697

Strategic Connections

This item is a Press Play Fort Lauderdale Strategic Plan 2024 initiative, specifically advancing:

- Internal Support Focus Area
- Goal 8: Build a leading government organization that manages all resources wisely and sustainably
- Objective: Maintain financial integrity through sound budgeting practices, prudent fiscal management, cost effective operations, and long-term planning

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

Attachment

Exhibit 1 – First Amendment to Lease Agreement

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Charter Officer: Chris Lagerbloom, ICMA-CM, City Manager