

Office of Superintendent of Schools
Board Meeting of February 10, 1999

January 28, 1999

Deputy Superintendent of Schools
Henry C. Fraind

SUBJECT: RENEWAL OF LEASE AGREEMENT WITH THE GREATER MIAMI OPERA ASSOCIATION FOR THE USE OF A PARKING LOT FOR DISTRICT STAFF AND VISITORS

Since June 1995, the Board has leased a 125-space parking lot, located at 1411 N.E. 2 Avenue, for District staff and visitors, from the Greater Miami Opera Association.

The lease specifies that the current annual lease rate of \$33,627.48 (\$2,802.29 monthly), shall be adjusted by either a 4% increase or by the increase in the April Consumer Price Index (CPI), whichever is less. As the April CPI is anticipated to be no more than 2%, this would effectively increase the annual rate by no more than \$672.55. However, in no event could the cost exceed \$34,972.58 (\$2,914.38 monthly). No physical improvements requiring the use of District funds are necessary as a result of the proposed Board action.

All other terms and conditions of the lease agreement will remain unchanged. The term of the renewal option period will commence June 1, 1999, and will end May 31, 2000. This renewal represents the last of four one-year renewal option periods available under the lease agreement. Although the Greater Miami Opera Association is to construct new headquarters facility on this site in conjunction with the Performing Arts Center, work is not anticipated to begin prior to June 1, 2000.

The Director of District Office Operations and the Deputy Superintendent of Schools, recommend approval for the proposed lease renewal.

RECOMMENDED: That The School Board of Miami-Dade County, Florida, authorize the renewal of the lease agreement with The Greater Miami Opera Association for the use of a parking lot for District staff and visitors at an annual rental amount not to exceed \$34,972.58. The term of the renewal period will commence June 1, 1999, and will end May 31, 2000. All other terms and conditions of the lease agreement will remain unchanged.

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