

Office of Superintendent of Schools
Board Meeting of May 12, 1999

May 6, 1999

Facilities Planning and Construction
Paul J. Phillips, Chief Facilities Officer

SUBJECT: AUTHORIZATION TO ENTER INTO LEASE-PURCHASE CONTRACT WITH SBR JOINT VENTURE FOR THE LEASE-PURCHASE CONSTRUCTION OF STATE SCHOOL "X", A NEW ELEMENTARY SCHOOL, PROJECT NO. A-0656

On March 17, 1999, the Board rescinded the lease-purchase award to Florida Schoolhouse Developers, Inc. for construction of a new elementary school, S/S "X", Project No. A-0656, and awarded the project to SBR Joint Venture, contingent upon the Superintendent finalizing certain terms and conditions of the contract.

The following provisions have been agreed to by SBR Joint Venture and the Superintendent and will become part of the lease-purchase contract.

1. State School "X" will be constructed on an 8.4072-acre parcel of land located at N. W. 117 Street and N. W. Third Avenue.
2. The semiannual lease payments, subject to annual appropriation by the Board, will not exceed \$710,000 (lease payments vary from year to year but will not exceed this amount). There will be a total of 36 semiannual payments, at the conclusion of which the Board will own the facility.
3. The Board, at its option, may purchase the facility at the completion of its construction for the lump sum amount of \$13,431,890.00, which includes the land. Additionally, the Board, at its option, may purchase the facility at the end of each subsequent year.
4. The time completion for this project is 182 calendar days for site acquisition and 573 calendar days for design and construction.

The Principal/Owner of SBR Joint Venture is Mr. Rene R. Diaz de Villegas, Jr.

RECOMMENDED: That The School Board of Miami-Dade County, Florida, authorize the Superintendent to complete the negotiations and enter into a lease-purchase contract with SBR Joint Venture for construction of a new elementary school, S/S "X", Project No. A-0656, upon acceptable terms and conditions, inclusive of those outlined above.

JB/PJP:ae

**REPLACEMENT
J-32**