

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

SUBJECT: AUTHORIZATION TO EXECUTE A SECOND LEASE MODIFICATION WITH BISCAYNE INVESTMENT CORPORATION FOR THE USE OF PARKING SPACES IN THE 1444 BISCAYNE BOULEVARD BUILDING GARAGE

Since November 1994, the Board has leased 200 parking spaces in the 1444 Biscayne Boulevard Building garage, for use by District staff, from Biscayne Investment Corporation, at a rate of \$28 per space, per month. An item will be presented to the Board for consideration, requesting authorization to execute a lease agreement for the use of approximately 9,985 square feet of space for administrative offices at the 1444 Biscayne Boulevard Building. The terms of this lease agreement include the use of 50 parking spaces at no additional cost to the District. These spaces may now be reduced from the current lease of 200 parking spaces, reducing the number of spaces paid for under this lease to 150. This reduction represents a cost savings to the District of \$16,800 annually.

Terms and conditions of the proposed second lease modification are as follows:

- the monthly lease rate shall be \$4,200 (\$28 per space, per month, for 150 spaces);
- the authority to cancel the lease shall be delegated to the Superintendent; and,
- all other terms and conditions of the current lease agreement shall remain in full force and effect.

The proposed second lease modification has been reviewed by the School Board Attorney's Office. The Deputy Superintendent of Schools and the Executive Director of District Office Operations recommend approval of the proposed second lease modification. A copy of the proposed second lease modification will be placed on file in the Citizen Information Center and the Recording Secretary's Office.

RECOMMENDED: That The School Board of Miami-Dade County, Florida, authorize the Superintendent or his designee to execute a second lease modification with Biscayne Investment Corporation, to reduce the number of parking spaces in the 1444 Biscayne Boulevard Building garage from 200 to 150, at a monthly rental amount of \$4,200, and under the terms and conditions set forth above, subject to the Board's approval of the lease for administrative space at the 1444 Biscayne Boulevard Building.

JEM:slr