

January 26, 2000

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

SUBJECT: RENEWAL OF LEASE AGREEMENT WITH TRADEZONE EXPO ASSOCIATES FOR SPACE FOR THE RECORDS AND FORMS MANAGEMENT DEPARTMENT WAREHOUSE

Since May 1991, the Board has leased 20,852 square feet of warehouse space, located at 2700 N. W. 112 Avenue, for the Records and Forms Management Department Warehouse, from Tradezone Expo Associates.

The lease specifies that the current annual lease rate of \$4.99 per square foot (annual rate of \$104,051.48), will be adjusted by either a five percent 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 three percent, this would effectively increase the annual rent by no more than \$3,127.80. However, in no event could the cost exceed \$5.24 per square foot (annual rate of \$109,264.48). In addition, the Board will be responsible for paying a proportionate share of common area expenses for water and sewer, insurance, lighting and maintenance for the previous year, which cost shall not increase by more than five percent per year. The applicable amount for 1999-2000 shall not exceed \$12,667.12.

All other terms and conditions of the lease agreement will remain unchanged. The term of the renewal option period will commence May 1, 2000, and will end April 30, 2001. This renewal represents the last of nine one-year renewal option periods available under the lease agreement. No physical improvements requiring the use of District funds are necessary as a result of the proposed Board action.

The Associate Superintendent, Office of Information Technology, recommends approval of the proposed lease renewal.

RECOMMENDED: That The School Board of Miami-Dade County, Florida, authorize the renewal of the lease agreement with Tradezone Expo Associates for space for the Records and Forms Management Department Warehouse at an annual rental amount not to exceed \$109,264.48. The Board also will be responsible for a proportionate share of common area expenses for 1999-2000, in an amount not to exceed \$12,667.12. The term of the renewal period will commence May 1, 2000, and will end April 30, 2001. All other terms and conditions of the lease agreement will remain unchanged.

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