

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

SUBJECT: AUTHORIZATION TO EXECUTE A LEASE AGREEMENT WITH THE SOUTH FLORIDA EDUCATIONAL FEDERAL CREDIT UNION FOR THE USE OF 25 BOARD-OWNED PARKING SPACES

The South Florida Educational Federal Credit Union (Credit Union) is in the process of constructing a new facility located at 1498 N. E. 2 Avenue, adjacent to the School Board Administration Building (SBAB). This facility will replace the existing branch currently located in the 1444 Biscayne Boulevard Building. Due to the limited size of the property, the construction plans do not provide for any on-site parking spaces. As a precondition to issuing a building permit, the City of Miami Planning and Zoning Department, is requiring that the Credit Union provide 25 off-site parking spaces. The Credit Union has contacted the District to pursue the feasibility of leasing the required parking spaces from the School Board. The Credit Union has had a long-standing relationship with the School Board providing banking services for School Board employees. The proposed new facility will allow the continuation of these valuable services in close proximity to the SBAB complex.

Pursuant to negotiating procedures, terms and conditions of the proposed lease agreement are:

- a one-year term effective as of the date that the Credit Union secures a Certificate of Occupancy from the City of Miami on the new facility;
- one (1) one-year renewal option period, at the Board's sole option;
- the demised premises shall consist of 25 dedicated contiguous parking spaces lying on a portion of School Board Administration Lot Number Seven (#7) located on N. E. 15 Street and N. E. 1 Court (see location map);
- the Credit Union shall have use of the 25 dedicated parking spaces from 6:00 am to 6:45 p.m., Monday through Friday year round exclusive of Holidays;
- the Board shall erect proper signage in order to clearly specify and make available the twenty five (25) parking spaces for the Credit Union's use;
- the rental rate shall be \$30 per parking space, \$750 per month (\$9,000 annually), and shall not increase during the renewal option period;
- the Board shall continue to be responsible for maintenance of the demised premises;
- the Credit Union shall provide the Board with proof of general liability insurance in

an amount not less than \$1,000,000 and shall name the Board as an additional insured;

- the Credit Union shall indemnify and hold the Board harmless as a result of any claims, suits, damages or actions arising from its use of the demised premises;
- either party shall have the right to cancel the lease agreement at any time by giving the other 60-days prior written notice; and
- the Superintendent shall be the party designated by the Board to grant or deny all approvals required by this lease or to cancel this lease.

The proposed lease agreement has been reviewed by the School Board Attorney's Office and the Office of Risk and Benefits Management. The Deputy Superintendent of Schools recommends approval of the lease agreement.

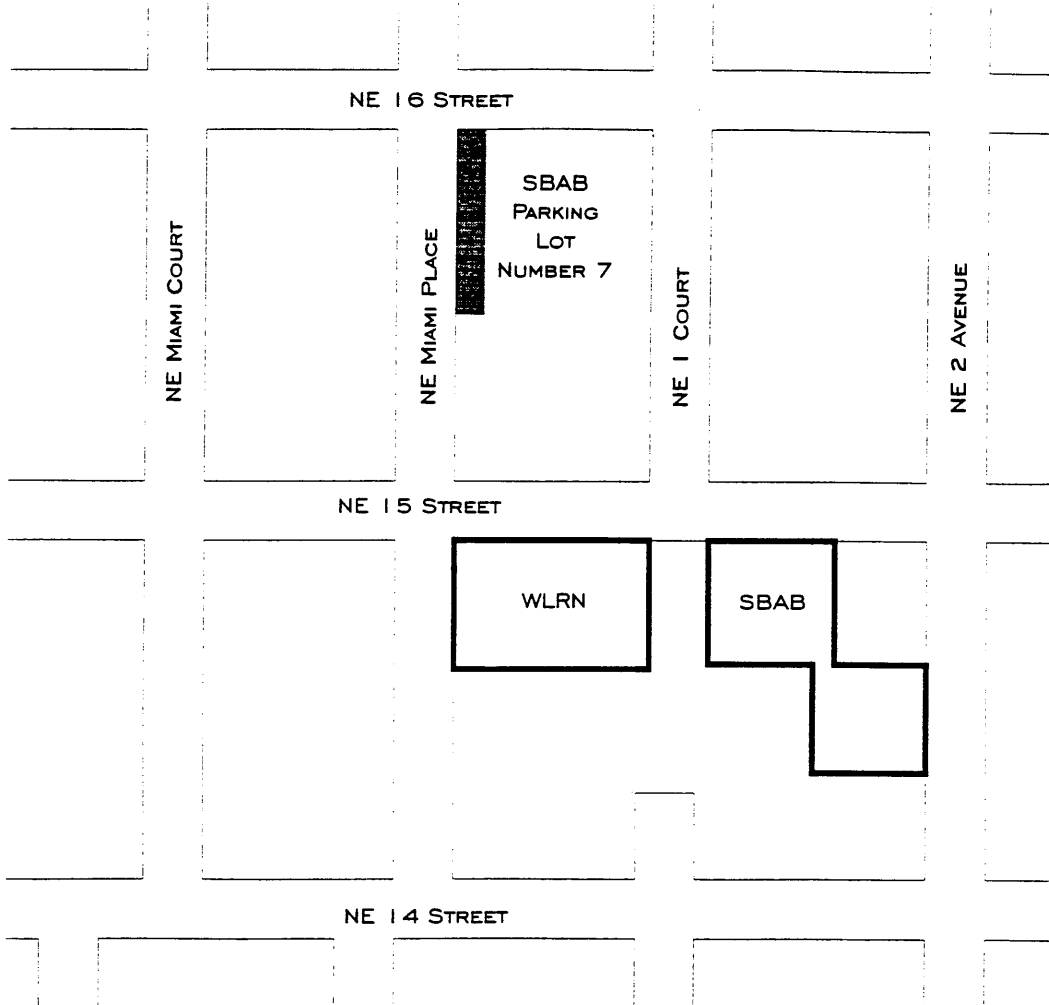
A copy of the lease agreement will be placed on file in the Citizen Information Center and the Recording Secretary's Office.

The officers and directors of South Florida Educational Federal Credit Union are: Hubert O. Sibley, Jr., President; William C. Page, Vice President; Patricia Parham, Chairperson; Edward Krohn, Vice Chair; Alfred Thomas, Principal Financial Officer; Barbara Savoy, Secretary; Jerald Beasley, Director; Enrique Horstmann, Director and Vivian Sanchez, Director.


RECOMMENDED: That The School Board of Miami-Dade County, Florida, authorize the Superintendent or his designee to execute a lease agreement with South Florida Educational Credit Union, for use of a 25 parking spaces, at an annual rental amount of \$9,000, and under the terms and conditions set forth above.

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LOCATION MAP



LEGEND

 DEMISED PREMISES
(25 PARKING SPACES)

