

August 10, 2001

Facilities Planning and Construction
Suzanne A. Marshall, Chief Facilities Officer (Construction)

SUBJECT: EXTENSION OF LEASE AGREEMENT WITH BISCAYNE INVESTMENT CORPORATION FOR 150 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. On January 12, 2000, the Board authorized a lease amendment to reduce the number of parking spaces from 200 to 150, as a result of a separate lease agreement with Biscayne Investment Corporation for administrative office space, which included the use of 50 parking spaces. Board authorization for the continuation of the agreement will expire on November 19, 2001. District Office Operations has indicated a continuing need for parking facilities to service District staff.

Pursuant to established procedures, a Management Team meeting was held on July 30, 2001 for direction on strategies and parameters. Based on this direction, a lease extension for the period of November 20, 2001 through November 19, 2002 was recommended.

All terms and conditions of the lease agreement will remain unchanged, including the monthly lease rate of \$4,200 (\$50,400 annually), which is \$28.00 per parking space. This rental rate is all-inclusive, with the Board not liable for the payment of any additional rent to cover the City of Miami parking surcharge fee. No physical improvements requiring the use of District funds are necessary as a result of the proposed Board action.

The Deputy Superintendent of Schools recommends approval of the proposed lease extension.

RECOMMENDED: That The School Board of Miami-Dade County, Florida, authorize the extension of the lease agreement with Biscayne Investment Corporation, for the use of a parking garage for District staff, at an annual rental amount of \$50,400, for the period of November 20, 2001 through November 19, 2002. All other terms and conditions of the lease agreement will remain unchanged.

MMC:hf