

February 25, 2002

Business Operations
Joe Arriola, Chief Business Officer

SUBJECT: RENEWAL OF LEASE AGREEMENT WITH JACK THOMAS, INC., REALTORS, AS AGENTS FOR OMNI PARTNERSHIP, FOR PARKING SPACE FOR THE SCHOOL BOARD ADMINISTRATION BUILDING

Since April 2000, the Board has leased 100 parking spaces located at 235 N.E. 16 Street from Jack Thomas, Inc., Realtors, as agents for Omni Partnership, for use by District staff and visitors (see location map). The District has completed its initial one-year lease term and the first of three one-year renewal option periods. The current term of the lease agreement will expire on April 25, 2002. This proposed renewal represents the second of three one-year renewal option periods available under the lease agreement.

All terms and conditions of the lease agreement will remain unchanged, including the monthly rental rate of \$2,625, which is \$26.25 per space monthly (\$31,500 annually). The amount paid for other parking lots leased by the Board within the vicinity of the School Board Administration Building range from \$22.93 to \$32.58 per parking space per month (see rent schedule). The term of the renewal option period will commence April 26, 2002, and will end April 25, 2003. In addition to the annual rental rate, the following terms and conditions of the lease agreement will also remain unchanged:

- the District shall be responsible for all utilities, supervision and routine site maintenance;
- the District shall have the right to cancel the lease at any time by giving the landlord 180 days prior written notice; and
- the landlord will only have the right to cancel the lease if the District defaults under the terms of the lease and fails to cure the default, or if the landlord enters into a contract to develop the site.

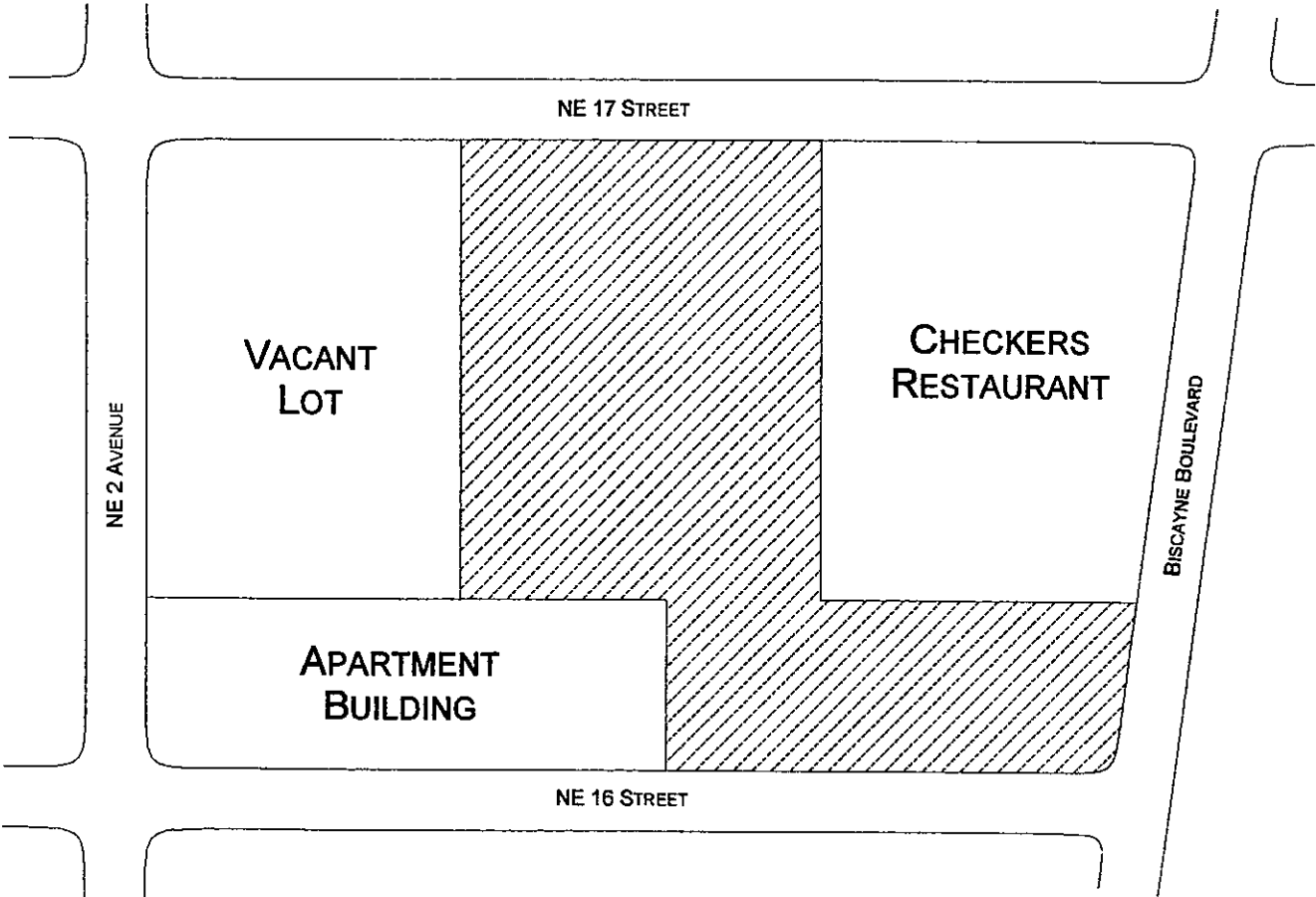
Staff contacted the Supervisor of Building Operations, who indicated a continuing need for this parking facility to serve District staff and visitors for the one-year period commencing April 26, 2002 and ending April 25, 2003.

RECOMMENDED:


That The School Board of Miami-Dade County, Florida, authorize the renewal of the lease agreement with Jack Thomas, Inc., Realtors, as agents for Omni Partnership, for parking space for the School Board Administration Building, at an annual rental rate of \$31, 500. The term of the renewal option period will commence April 26, 2002, and will end April 25, 2003. All other terms and conditions of the lease agreement will remain unchanged.

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LOCATION MAP



LEGEND

 100 SPACE PARKING LOT LEASED FROM JACK THOMAS



RENT SCHEDULE

<u>Location of Parking Facility</u>	<u># of spaces</u>	<u>Amount of Rent</u>	<u>Use</u>
1. Thomas Post lot 1340 NE 2 nd Avenue (surface lot)	75	\$29,322/year (\$32.58/space/month) this amount includes the 20% City of Miami parking surcharge and is broken down as follows: \$24,435/year or \$27.15/space/month for rent & \$4,887/year or \$5.43/space/month for surcharge fee	serves District staff & visitors in SBAB complex
2. Biscayne Management Corp. 1444 Biscayne Blvd. (parking garage)	200 (150 at \$28 per space per month, plus an additional 50 spaces, which are included at no charge under office space lease, for a total of 200 parking spaces)	\$50,400/year (\$28.00/space/month)	serves District staff in SBAB complex
3. Jack Thomas Lot 235 NE 16 Street (surface lot)	100	\$31,500/year (\$26.25/space/month)	serves District staff & visitors in SBAB complex
4. Florida Grand Opera lot 1411 NE 2 nd Avenue (surface lot)	125	\$34,395/year (\$22.93/space/month)	serves District staff in SBAB complex