

Business Operations
Joe Arriola, Chief Business Officer

SUBJECT: AUTHORIZATION TO EXECUTE A LEASE AMENDMENT WITH FLORIDA GRAND OPERA, INC., FOR USE OF A PARKING LOT FOR DISTRICT STAFF AND VISITORS

Since January 2001, the Board has leased 125 parking spaces located at 1411 N.E. 2nd Avenue, from the Florida Grand Opera, Inc. (Opera), for use by District staff and visitors (see location map). The District is in its last and only one-year renewal option period, and the current agreement will expire on June 30, 2002. District Office Operations has conducted a survey of all leased and Board-owned parking facilities serving the School Board Administration Building, and recommended continued use of this parking lot to serve District staff and visitors. Staff contacted the Opera, who has advised that due to its construction plans, it is only willing to enter into a lease amendment with the Board to extend the term of the lease agreement for an additional 6-month period commencing July 1, 2002 and ending December 31, 2002.

The terms and conditions of the proposed lease amendment are as follows:

- one additional 6-month renewal option period to commence July 1, 2002 and end December 31, 2002, with the District having the right to renew the term for an additional one-year period, at the Opera's sole option;
- the District shall have the sole right to cancel the lease at any time during the 6-month renewal option period (July 1, 2002 through December 31, 2002), by giving the Opera 30 days prior written notice. The Opera will only have the right to cancel the lease during this period, if the District defaults under the terms of the lease and fails to cure such default; and
- in the event the lease agreement is renewed for the period of January 1, 2003 through December 31, 2003, either party may cancel the lease, at any time, by providing the other party with at least 45 days prior written notice.

All other terms and conditions of the lease agreement will remain unchanged, including the monthly rental rate of \$2,866.25, which is \$22.93 per parking space per month (\$17,197.50 for the six-month extension). The amount paid for 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 District will continue to be responsible for any utility payments and for all maintenance of the premises. No physical

improvements requiring the use of District funds would be necessary as a result of the proposed Board action.

The proposed lease amendment has been reviewed by the School Board Attorney's Office. The Supervisor of District Office Operations and the Administrative Director of Business Operations recommend approval of the proposed lease amendment.

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


RECOMMENDED: That The School Board of Miami-Dade County, Florida, authorize the execution of a lease amendment with Florida Grand Opera, Inc., for the use of 125 parking spaces for an additional 6-month period commencing July 1, 2002 and ending December 31, 2002, at a monthly rental rate of \$2,866.25, and under the terms and conditions set forth above.

MMC:rr

LOCATION MAP



LEGEND

 DEMISED PREMISES
(125 PARKING SPACES)



**RENT SCHEDULE
LEASD PARKING FACILITIES**

<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

Note: The School Board presently leases 25 parking spaces to the South Florida Educational Federal Credit Union (Credit Union), at a cost of \$30/space/month. This lease will expire on June 30, 2002, with the Credit Union having the right to renew the term for an additional one-year period, at the School Board's sole option, at the same rental rate.