

determination by the Board that such an agreement would be in the best interest of the Board.

- the current term of the Agreement, which expires on June 30, 2023, will be extended for the one (1) year period ending June 30, 2024;
- the rental rate during the 2023-24 lease term shall be One Million One Hundred Seventy-Two Thousand Six Hundred Twenty-Four Dollars and Four Cents (\$1,172,624.04) per year;
- the term of the Agreement may be extended for two (2) additional terms of one (1) year each, under the same terms and conditions contained in the Agreement, at the District's sole option, provided the District gives written notice seeking such an extension to the landlord a minimum of ninety (90) days prior to the end of the 2023-24 lease term or the then current term. The annual rental rate during each year of each one (1) year extension period shall increase effective July 1st of that year by three percent (3%) over the prior year's annual rental rate;
- in addition to an uncured default by the landlord, and damage and destruction of the premises, the District shall have the right to cancel the Agreement at any time, without cause or penalty, by giving the landlord written notice at least one hundred eighty (180) days prior to the effective date of said cancellation; and
- in addition to an uncured default by the District, and damage and destruction of the premises, the landlord shall have the right to cancel the Agreement at any time, without cause or penalty, by giving the District written notice at least one hundred eighty (180) days prior to the effective date of said cancellation, provided however that the effective date of said cancellation may not fall during the District's then current official school year, as established annually by the District's published Elementary and Secondary School Calendar.

All other terms and conditions of the Agreement will remain unchanged, including:

- the District will pay all utility charges and retain responsibility for routine maintenance and custodial services for the facility;
- in the event that the applicable Florida Statute is amended to provide that any facility, or portion thereof, which is leased for use as a traditional public school, is exempt from ad valorem or other taxes, the rental amount due under this Agreement shall be reduced by the amount of the exempted ad valorem or other taxes assessed to the property, as prorated for the period of the District's occupancy. This rent reduction does not apply, however, to any abatement and/or reduction of taxes that is independent of any tax exemption specifically pertaining to the use of the property as a public school;
- the landlord shall maintain and repair the parking lots and walking surfaces, exterior lighting and the structural elements of the building, including the roof; and

- the District will have use of 125 parking spaces within the parking area.

The proposed Amendment has been reviewed by the School Board Attorney's Office and Office of Risk and Benefits Management for legal sufficiency and risk management issues, respectively, and found to be in compliance. Please see attachment.

RECOMMENDED:

That The School Board of Miami-Dade County, Florida, upon its determination that entering into the agreement described herein is in the best interest of the Board, authorize the Superintendent to finalize negotiations and:

- 1) execute an amendment to the Lease Agreement between the School Board and RK 750 Ives Dairy, LLC, a Florida limited liability company ("Landlord"), for classroom space used as an annex to Aventura Waterways K-8 Center, located at 850 Ives Dairy Road, Miami, Florida 33179, to extend the term of the Lease Agreement from July 1, 2023 to June 30, 2024, at an annual rental rate of \$1,172,624.04, and substantially in conformance with the terms and conditions set forth in the agenda item;
- 2) grant or deny any and all approvals required under the Lease Agreement, as well as routine operational issues; and
- 3) execute amendments to the Lease Agreement within the authority granted him by the School Board in the Lease Agreement, and to grant or deny any approvals required under the Lease Agreement, including placing the Landlord in default, and renewing, extending, canceling or terminating the Lease Agreement.

MAL

FIFTH AMENDMENT TO LEASE AGREEMENT

THIS FIFTH AMENDMENT TO LEASE AGREEMENT (the "**Fifth Amendment**") is made and entered into this _____ day of _____ 20____, by and between THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA, a body corporate and politic existing under the laws of the State of Florida (hereinafter referred to as the "**Lessee**"), and RK 750 IVES DAIRY, LLC, a Florida Limited Liability Company, as record owner of the Demised Premises defined below (hereinafter referred to as the "**Lessor**").

WITNESSETH

WHEREAS, R.K. Associates, as property manager for its affiliate, Arbas Realty Trust ("**Original Landlord**"), and Lessee entered into that certain Lease Agreement dated March 23, 2005 (the "**Agreement**"), for Lessee's use of portions of Lessor's property located at the California Club Shopping Mall at 850 Ives Dairy Road, Miami, Florida (the "**Demised Premises**"); and

WHEREAS, Original Landlord and Lessee entered into that certain Amendment to Lease, dated October 26, 2010; and

WHEREAS, R.K./FL MANAGEMENT, INC., a Florida corporation, serving as the management company of the Original Landlord ("**Management Company**"), and Lessee entered into that certain Second Amendment to Lease Agreement, dated June 28, 2013; and

WHEREAS, the Management Company and Lessee entered into that certain Third Amendment to Lease Agreement, dated June 15, 2016; and

WHEREAS, the Management Company and Lessee entered into that certain Fourth Amendment to Lease Agreement, dated May 10, 2019; and

WHEREAS, the Agreement, as amended by the Amendment to Lease, the Second Amendment to Lease Agreement, the Third Amendment to Lease Agreement, and the Fourth Amendment to Lease Agreement, are hereinafter collectively referred to as the "**Lease Agreement**"; and

WHEREAS, RK 750 Ives Dairy, LLC, as successor in interest to Original Landlord, and Lessee are desirous of entering into this Fifth Amendment to extend the term of the Lease Agreement, and amend other terms and conditions of the Lease Agreement, as provided below; and

WHEREAS, Lessor has represented that Raanan Katz is duly authorized to execute and deliver this Fifth Amendment as Manager of RK 750 Ives Dairy, LLC; and

WHEREAS, The School Board of Miami-Dade County, Florida, has authorized this Fifth Amendment to Lease Agreement in accordance with Board Action No. _____, at its meeting of _____, 20____.

NOW, THEREFORE, for and in consideration of the conditions and covenants hereinafter contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. The foregoing recitals are true and correct and are incorporated herein by reference.

2. The last paragraph of Article I (TERM) of the Lease Agreement is deleted, and the following paragraph is hereby substituted:

“The term of this Lease Agreement shall be extended, uninterrupted, for the period ending June 30, 2024 at midnight (the “**2023-24 Lease Term**”). The Lessee shall have the option to extend the Lease Agreement beyond June 30, 2024, as set forth below.”

3. Article II (RENTAL RATE) of the Lease Agreement is amended to add the following paragraph:

“The total rental cost for the period of July 1, 2023 through June 30, 2024, inclusive of rent and common area maintenance, shall be established at an annual rental amount of One Million One Hundred Seventy-Two Thousand Six Hundred Twenty-Four Dollars and Four Cents (\$1,172,624.04), payable in twelve (12) equal monthly installments of Ninety-Seven Thousand Seven Hundred Eighteen Dollars and Sixty-Seven Cents (\$97,718.67).”

4. Article XII (CANCELLATION) of the Lease Agreement is deleted, and the following paragraph is hereby substituted:

“In addition to the provisions of Articles XI and XXV or any other provisions of this Lease Agreement, Lessee shall have the right to cancel this Lease Agreement at any time, without cause or penalty, by giving the Lessor written notice at least one hundred eighty (180) days prior to the effective date of said cancellation.

In addition to the provisions of Articles XI and XXV or any other provisions of this Lease Agreement, Lessor shall have the right to cancel this Lease

Agreement at any time, without cause or penalty, by giving the Lessee written notice at least one hundred eighty (180) days prior to the effective date of said cancellation, provided however that the effective date of said cancellation may not fall during the Lessee's then current official school year, as established annually by the Lessee's published Elementary and Secondary School Calendar."

5. Article XIII (THIS ARTICLE INTENTIONALLY DELETED) of the Lease Agreement, is deleted in its entirety, and a new Article heading and verbiage is hereby substituted:

"Article XIII (OPTION TO RENEW)

The term of this Lease Agreement may be extended for two (2) additional terms of one (1) year each, under the same terms and conditions contained in this Lease Agreement, at Lessee's sole option, and provided Lessee is not in default of the terms of this Lease Agreement and gives written notice seeking such an extension to Lessor a minimum of ninety (90) days prior to the end of the 2023-24 Lease Term or the then current term. The annual rental rate during each year of each one (1) year extension period shall increase effective July 1st of that year by three percent (3%) over the prior year's annual rental rate. The revised annual rental amount shall be due and payable in twelve (12) equal monthly installments as set forth in Article II. Any extensions of the term of this Lease Agreement shall be facilitated through the execution by the Parties of an amendment to this Lease Agreement."

6. Section A of Article XXII (NOTICE AND GENERAL CONDITIONS) of the Lease Agreement, is amended to reflect the following for notices to be sent to Lessee:

"The School Board of Miami-Dade County, Florida
c/o Superintendent of Schools
School Board Administration Building
1450 N.E. Second Avenue, Room 912
Miami, Florida 33132
Fax: 305-995-1488

With a copy to:

Miami-Dade County Public Schools
Office of Facilities Design and Construction
Attention: Chief Facilities Design & Construction Officer
1450 N.E. Second Avenue, Room 923
Miami, Florida 33132
Fax: 305-995-1918
E-mail: RPerez6@dadeschools.net

With a copy to:

The School Board of Miami-Dade County, Florida

Office of General Counsel

1450 NE 2nd Avenue, Room 400

Miami, FL 33132

Attn: General Counsel

Fax: 305-995-1412

E-mail: Walter.Harvey@dadeschools.net and ACraft@dadeschools.net “

7. All other terms and conditions of the Lease Agreement, as amended, shall remain unchanged.

[THE SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the Lessor and Lessee have caused this Fifth Amendment to be executed by their respective and duly authorized officers the day and year first hereinabove written.

WITNESS:

Print Name: _____

Print Name: _____

LESSEE:

THE SCHOOL BOARD OF MIAMI-DADE
COUNTY, FLORIDA

Dr. Jose L. Dotres
Superintendent of Schools
Date: _____

**TO THE SCHOOL BOARD: APPROVED AS
TO RISK MANAGEMENT ISSUES:**

Office of Risk and Benefits Management
Date: _____

**TO THE SCHOOL BOARD: APPROVED
AS TO FORM AND LEGAL SUFFICIENCY:**

School Board Attorney
Date: _____

**TO THE SCHOOL BOARD: APPROVED AS
TO TREASURY MANAGEMENT ISSUES:**

Office of Treasury Management
Date: _____

RECOMMENDED:

Raul F. Perez
Chief Facilities Design and Construction
Officer
Date: _____

Witness

Print Name

Witness

Print Name

LESSOR:

RK 750 IVES DAIRY, LLC, a Florida limited liability company

By: _____

Raanan Katz, Manager

Date: _____