

STATEMENT OF BUDGET IMPACT
(Policy Number 94-45)
Budgetary Review of Proposed Resolution &
Ordinances with Financial Implication.

Date: October 8, 2015

File: BIS 16 – 008

File: TMP-2015-00489

Proposed Legislation:

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, AUTHORIZING THE APPROPRIATE CITY OFFICIALS TO EXECUTE THE ATTACHED SECOND AMENDMENT TO THE FULL SERVICE SUB-LEASE BY AND BETWEEN THE GREATER HOLLYWOOD CHAMBER OF COMMERCE, INC. AND THE CITY OF HOLLYWOOD, FLORIDA FOR THE PROPERTY LOCATED AT 330 NORTH FEDERAL HIGHWAY, HOLLYWOOD, FLORIDA.

Statement of Budget Impact:

1. ☐ No Budget Impact associated with this action;
2. ☒ Sufficient budgetary resources identified/available;
3. ☐ Budgetary resources not identified/unavailable;
4. ☐ Potential Revenue is possible with this action;
5. ☒ Will not increase the cost of Housing;
6. ☐ May increase the cost of Housing; (CDAB review required)

Explanation:

This Resolution seeks authorization for the appropriate City Officials to enter into and execute a Second Amendment to the Full Service Sub-Lease between the Greater Hollywood Chamber of Commerce as the Lessor and the City of Hollywood, as the Lessee for certain office space located at 330 North Federal Highway, Hollywood. The term of the lease expired on April 30, 2015. The parties have agreed to extend the lease through March 31, 2016 to permit the Hollywood Community Redevelopment Agency, as Sub-Lessee, to finalize its decision as to the continuation of the sub-lease with the City for office space as said location. The extension of the lease shall otherwise continue to be under the same terms and conditions as in the original lease

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