

**CITY OF HOLLYWOOD
COMMUNITY REDEVELOPMENT AGENCY
INTEROFFICE MEMORANDUM**

TO: CRA Board **DATE:** March 30, 2016

FROM: Jeffrey P. Sheffel, General Counsel

SUBJECT: Proposed Agreement with 1948 Harrison Street Realty, LLC for Lease of Office Space

I have reviewed the above-captioned agreement for form and legality, and the general business terms and other significant provisions are as follows:

- 1) Department/Office involved – CRA
- 2) Type of Agreement – Commercial Lease
- 3) Method of Procurement (RFP, bid, etc.) – n/a
- 4) Term of Contract
 - a) initial – 5/15/2016 – 5/31/2026
 - b) renewals (if any) –
 - c) who exercises option to renew –
- 5) Contract Amount – First one-half month and 5 yrs. - \$5,416.67/mth.; last 5 yrs. - \$5,958.33/mth.
- 6) Termination rights – For cause only.
- 7) Indemnity/Insurance Requirements – CRA will indemnify landlord and provide property insurance.
- 8) Scope of Services – Landlord will lease to CRA office space at 1948 Harrison Street.
- 9) City's prior experience with Landlord – None.
- 10) Other significant provisions – None.

cc: Jorge Camejo, Executive Director