

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, AUTHORIZING, BY A 5/7 VOTE, THE APPROPRIATE CITY OFFICIALS TO EXECUTE THE ATTACHED PARKING LEASE AGREEMENT BETWEEN CSM – HOLLYWOOD EQUITIES, L.P. AND THE CITY OF HOLLYWOOD REGARDING PROPERTIES LOCATED AT 2717 VAN BUREN STREET AND 2662-2770 HOLLYWOOD BLVD.

WHEREAS, the City is the owner of that certain real property located at 2717 Van Buren Street; and

WHEREAS, the property is currently being used as surface parking lot; and

WHEREAS, CSM - Hollywood Equities, L.P. is the owner of that certain real property located at 2662 & 2700 Hollywood Blvd and is simultaneously entering into a lease for space within the building located at 2700 Hollywood Blvd and entertaining the sale of the building to a buyer interested in occupying the remainder of the space within the aforementioned property; and

WHEREAS, the proposed tenant requires an additional 51 parking spaces to accommodate clients and employees; and

WHEREAS, the building does not have sufficient parking to accommodate the proposed medical and office use and is considered "under parked" based on the parking code; and

WHEREAS, when fully occupied, the building will house an estimated 35-50 employees, which are expected to be paid above average salaries based on the office and medical uses proposed; and

WHEREAS, occupancy of the building by tenants and customers will bring increased foot-traffic to nearby retailers, Downtown, and other parts of Hollywood; and

WHEREAS, the lease to tenant will trigger improvement and re-pavement over time of spaces in the abutting city spaces next door; and

WHEREAS, the tenant/owner will lease 51 spaces and the City of Hollywood will maintain 21 spaces to use for City Hall overflow parking until the east lot is fully improved; and

WHEREAS, when the east lot is completed, it should be approximately 51 spaces, so the combined amount of both lots should put the City back to where it started and the City will have revenue from the leased spaces; and

WHEREAS, the rate being asked and paid for by tenant will provide a Return on Investment (ROI) for parking improvements of the parking lot next door and will provide a sufficient ROI to improvements to the lot, recoup costs in 4.2 years and then provide funds sufficient to replenish parking inventory and/or improve other parking assets; and

WHEREAS, Purchasing Ordinance Section 38.40 (C)(8) allows the competitive bidding process to be waived when the City Commission declares, by 5/7 vote, that the competitive process is not in the best interest of the City; and

WHEREAS, initiating a Request for Proposal process to bid the parking would constrain the due diligence period of the tenant and potential buyer and terminate the transaction between tenant and owner; and

WHEREAS, if the City does not provide the parking, there is a chance the tenants will forsake the deal and the building will remain empty; and

WHEREAS, the RFP process opens the opportunity for suitors to make a request for parking that does not activate the main corridor or create jobs and foot-traffic in the general vicinity; and

WHEREAS, delay in award of contract would result in loss of tax revenue and parking revenues if the tenant does not occupy and operate their business;

NOW THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA:

Section 1: That it hereby approves and authorizes the execution, by the appropriate City Officials, of the attached Parking Lease Agreement between CSM - Hollywood Equities, L.P., and the City of Hollywood, together with such non-material changes as may be acceptable to the City Manager and approved as to form and legality by the City Attorney.

A RESOLUTION AUTHORIZING THE APPROPRIATE CITY OFFICIALS TO NEGOTIATE AND EXECUTE THE ATTACHED PARKING LEASE AGREEMENT BETWEEN CSM - HOLLYWOOD EQUITIES, L.P. AND THE CITY OF HOLLYWOOD REGARDING PROPERTIES LOCATED AT 2717 VAN BUREN STREET AND 2662-2770 HOLLYWOOD BLVD.

Section 2: That this resolution shall be in full force and effect immediately upon its passage and adoption.

PASSED AND ADOPTED this _____ day of _____, 2016.

JOSH LEVY, MAYOR

ATTEST:

PATRICIA A. CERNY, MMC
CITY CLERK

APPROVED AS TO FORM AND LEGALITY
For the use and reliance of the
City of Hollywood, Florida, only.

JEFFREY P. SHEFFEL
CITY ATTORNEY