

**CITY OF HOLLYWOOD
INTEROFFICE MEMORANDUM**

TO: Mayor and Commissioners

DATE: May 2, 2017

FROM: Jeffrey P. Sheffel
City Attorney

SUBJECT: Proposed Reinstatement of and Amendment to Real Estate Lease between FDG Flagler Station II, LLC., and the City to reinstate the March 19, 2006 Real Estate Lease, amend the rental payment provisions and Exhibit "A" (regarding the description of the Leased Premises).

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

- 1) Department/Division involved – Dept. of Development Services/Engineering Division
- 2) Type of Agreement – Real Estate Lease
- 3) Method of Procurement (RFP, bid, etc.) – n/a
- 4) Term of Contract
 - a) initial- the March 19, 2006 lease was for a 3 year period.
 - b) renewals (if any) – subject to additional twelve (12) month renewals.
 - c) who exercises option to renew – mutual
- 5) Contract Amount – The proposed rental payment is being amended as follows: (a) for the rental period of March 19, 2016 to January 20, 2017, the rent shall be \$11,346.21; (b) for the rental period of January 20, 2017 to March 18, 2017, the rent shall be \$1,930.66; and (c) for the rental period of March 19, 2017 to March 18, 2018, the rent shall be \$12,981.15.
- 6) Termination rights – Either party may, at its discretion, for any reason whatsoever, terminate the Real Estate Lease at anytime by giving 30 days advance written notice to the other party.
- 7) Indemnity/Insurance Requirements – Yes, to the extent permitted by law, the City agrees to indemnify, defend, and hold harmless FDG from and against any and all liability for any loss, injury or damage as more specifically described in the Real Estate Lease.
- 8) Scope of Services – The leased property is used to provide public parking along the east side of the railroad tracks from North of Taft Street to Plunkett Street, beautification along North 21st Avenue and Dixie Highway, and entry way signs at the intersections of Dixie Highway and Sheridan Street and North 21st Avenue and Pembroke Road.

TERM SHEET FOR REINSTATEMENT OF AND AMENDMENT TO REAL ESTATE
LEASE

9) City's prior experience with Vendor (if any) – yes.

10) Other significant provisions – n/a

cc: Wazir A. Ishmael, Ph.D., City Manager