

Legislation Text

File #: R-CRA-2016-11, **Version:** 1

A Resolution Of The Hollywood, Florida, Community Redevelopment Agency (“CRA”), Approving And Authorizing The Appropriate CRA Officials To Execute The Attached Lease Agreement Between 1948 Harrison Street Realty, LLC (“Landlord”) And The CRA (“Tenant”) For The Leasing Of The Property Located At 1948 Harrison Street To Be Used As Office Space For CRA Daily Operations.

Staff Recommends: Approval of the Attached Resolution

Explanation:

The CRA is charged with the implementation of the Community Redevelopment Plan for the Beach and Downtown CRA districts. It has been determined that the current location of the CRA office does not have adequate space to enable the employees to conduct the business in an adequate and functional working environment.

The CRA desires to have an adequate and functional office for CRA employees to administer and implement the duties and responsibilities of CRA operations and as a result have identified the property located at 1948 Harrison Street, as a viable option for the relocation of CRA operations.

The CRA has negotiated a Lease Agreement with the Landlord for a term of ten (10) years and one-half (1/2 month). The CRA will pay rent for the first one-half (1/2) month in the amount of \$2,708.34. Subsequently, rent will be on a monthly basis to Landlord in the amount of \$5,416.67 per month (\$65,000.04 annually) for years one (1) through five (5), with rental payments increasing by ten percent (10%) to \$5,958.34 per month (\$71,500.08 annually) for years six (6) through (10).

Recommended for inclusion on the agenda by:
Jorge Camejo, Executive Director