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Title: AMENDMENT TO BUSINESS LEASE BETWEEN THE CITY OF MARGATE AND THE MARGATE COMMUNITY REDEVELOPMENT AGENCY

Sponsors:

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Date	Ver.	Action By	Action	Result
10/19/2016	1	Regular City Commission Meeting		

TO: Mayor and Members of the City Commission

FROM: Douglas E. Smith, City Manager

DATE: October 19, 2016

AMENDMENT TO BUSINESS LEASE BETWEEN THE CITY OF MARGATE AND THE MARGATE COMMUNITY REDEVELOPMENT AGENCY

BACKGROUND:

On March 9, 2016 the CRA approved a lease agreement with the City that provides for the use of office space by the Economic Development department in the CRA’s building at 6280 West Atlantic Avenue. The City Commission approved the lease on July 13, 2016.

Shared build-out expenses for the facility were not formalized in an agreement. The attached amendment to the lease stipulates that the City will contribute up to \$35,000 in build-out expenses, including in-kind services from Public Works. Costs of the build-out to date are approximately \$93,000.

RECOMMENDATION: For approval.

FISCAL IMPACT: Cost to the City will be \$35,000, including the value of work performed by Public Works. This will be included in the FY 2017 budget amendment that will come to the Commission in November.

CONTACT PERSON: Douglas E. Smith, City Manager

