



Legislation Text

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TO: Chair and Members of the Board

FROM: Diane Colonna, Executive Director

DATE: October 20, 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.

Both the CRA and City included funding in their FY 2016 and FY 2017 budgets to pay for a portion of the build-out improvements. The City's Public Works Department was also authorized to assist in the repair work. However, the shared expenses 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:

Approve the Amendment to the Business Lease Between the City of Margate and the Margate Community Redevelopment Agency.

FISCAL IMPACT: Cost to the City will be \$35,000, including the value of work performed by Public Works.

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