



City of Margate

5790 Margate Boulevard
Margate, FL 33063
954-972-6454
www.margatefl.com

Legislation Text

File #: ID 2017-552, **Version:** 1

TO: Chair and Members of the Board

FROM: Samuel A. May, Executive Director

DATE: August 21, 2017

ACE HARDWARE - DISCUSSION OF LEASE TERMS.

BACKGROUND: At the December 13, 2016 meeting, the Board approved entering into a new lease with MacClean and Ballard Hardware d/b/a Ace Hardware which occupies adjoining bays 5823, 5833, and 5841 Margate Blvd. for a term of five (5) years with a renewal option for an additional five (5) year term and a twelve (12) month out clause. The renewed lease began on April 1, 2017 ending March 31, 2022 with the renewal option commencing on April 1, 2022.

At the request of Mr. Tropepe, he would like to discuss the terms of his lease with the Board at the August 21, 2017 meeting.

RECOMMENDATION: Discuss and provide direction.

FISCAL IMPACT: N/A

CONTACT PERSON: Kim Vazquez, Project Manager