



Legislation Text

File #: ID 2022-515, **Version:** 1

TO: Mayor and City Commission

FROM: Cale Curtis, City Manager

DATE: March 15, 2023

RESOLUTION - APPROVING FIRST AMENDMENT TO THE AGREEMENT BETWEEN BROWARD COUNTY AND CITY OF MARGATE FOR THE LEASING OF CATHERINE K. YOUNG LIBRARY; PROVIDING FOR REINSTATEMENT OF LEASE, RETROACTIVE APPLICATION OF ADDITIONAL EXTENSION TERM OF FIVE (5) ONE (1) YEAR PERIODS, AND TERMINATION RIGHTS; PROVIDING FOR EFFECTIVE DATE.

BACKGROUND: Broward County has a Lease Agreement with the City of Margate for the Catherine K. Young Library property. Section 17 of said Lease Agreement provides for the Tenant (Broward County) to exercise an option to extend the term of the lease for one additional period of five years by giving written notice ...not less than sixty (60) days prior to the expiration of then existing term. As the City did not receive the required notice sixty (60) days prior to the expiration of the lease term, the City advised Broward County that that City is not interested in extending the current lease for an additional five years.

The County has provided the City with an amended agreement, which includes an extension term of five (5) one (1) year periods and termination upon 120 days written notice. This amendment will allow for the continuation of the Catherine K. Young Library at its current location, while providing the City with the flexibility to include the Library parcel in its City Center redevelopment plans.

RECOMMENDATION: For approval.

FISCAL IMPACT: None

CONTACT PERSON: Cale Curtis, City Manager