




Florida's Dynamic
Waterfront Community

RIVIERA BEACH COMMUNITY REDEVELOPMENT AGENCY

2001 BROADWAY, SUITE 300
RIVIERA BEACH, FL 33404
PHONE: 561-844-3408
FAX: 561-881-8043
Website: www.rbcra.com

MEMORANDUM

TO: Honorable Chair and Members, CRA Board of Commissioners
City of Riviera Beach, Florida

FROM:  Scott Evans
Interim Executive Director, CRA

COPY: J. Michael Haygood, CRA Attorney

DATE: October 4, 2019

SUBJECT: A Resolution of the Board of Commissioners Approving the First Modification to a Lease Agreement for 4,439 Sq. Ft. of Office Space located at 1229 E. Blue Heron Boulevard, Riviera Beach, FL.

REQUEST FOR BOARD ACTION

The Agency is Requesting the Board of Commissioners to Approve a Resolution for the First Modification to the Lease Agreement for 4,439 Sq. Ft. of Office Space located at 1229 E. Blue Heron Boulevard, Riviera Beach, FL, for a term of one year through October 31, 2020, with a Tenant option to extend the term by an additional year.

BACKGROUND

Guy Hill and Tenant entered into a Lease Agreement, dated October 21, 2014 (the "Lease"), as described in Resolution No. 2014-53, executed on October 29, 2014. See Exhibit "A." Guy Hill died on May 19, 2019 and Mary Hill was appointed as the Personal Representative of the Estate of Guy Hill. The Lease provides for an initial lease term of five (5) years, which expires on October 31, 2019. Additionally, the Lease provides an option to the Tenant, to extend the term of the Agreement for five years. After much discussion and negotiation, the Tenant and Landlord desire to modify the Lease and extend the term for one year through October 31, 2020 with a Tenant option to extend the term by an additional year.

SUMMARY

The term of this lease shall be renewed for one year commencing on November 1, 2019 and ending October 31, 2020, unless sooner terminated pursuant to any provision thereof in the Lease with a Tenant option to extend the term for an additional year.

Section 1.1 (b) Section 4.1 of the Lease is amended by substituting the schedule for Base Rent as follows:

November 1, 2019–October 31, 2020	\$61,264.00
November 1, 2020–October 31, 2021	\$62,489.00

BUDGET

We have allocated sufficient funds in our FY 2020 Budget to cover this anticipated lease expense, if approved.

RECOMMENDATION

Staff recommends the Board of Commissioners to Approve a Resolution for the First Modification to the Lease Agreement for 4,439 Sq. Ft. of Office Space located at 1229 E. Blue Heron Boulevard, Riviera Beach, FL, for a term of one year through October 31, 2020, with a Tenant option to extend the term by an additional year.

SE:aj