

RESOLUTION NO. 2019- 10

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE RIVIERA BEACH COMMUNITY REDEVELOPMENT AGENCY (THE AGENCY) APPROVING THE EIGHTH AMENDMENT TO THE LEASE FOR OFFICE SPACE BETWEEN THE AGENCY AND MILLENNIUM ONE LLC (LANDLORD) TO EXTEND THE TERM OF THE LEASE BY ONE (1) YEAR THROUGH SEPTEMBER 2020 WITH A ONE YEAR TENANT OPTION; PROVIDING AN EFFECTIVE DATE.

* * * * *

WHEREAS, a lease (the "Original Lease") was entered into by and between Lessor and Lessee dated May 16, 2001, for office space in the approximate amount of 6,307 square feet located at Suite 300 ("Suite 300") in the building located at 2001 Broadway, Riviera Beach, Florida (the "Building"); and

WHEREAS, the parties executed a First Amendment to Lease Agreement dated as of September 1, 2006 (the "First Amendment"), which, among other things, extended the term of the Original Lease from September 1, 2006 through August 31, 2009; and

WHEREAS, the parties executed a Second Amendment to the Lease Agreement dated as of August 31, 2009 (the "Second Amendment"), which among other things reduced the amount of leased square footage from 6,307 to 3,820 and extended the lease term from September 1, 2009 to November 30, 2009; and

WHEREAS, the parties executed a Third Amendment to the Lease Agreement dated as of November 10, 2009 (the "Third Amendment"), which among other things reduced the amount of leased square footage from 3,820 to 3,201 and extended the lease term from December 1, 2009 to November 30, 2011; and

WHEREAS, the parties executed a Fourth Amendment to the Lease Agreement dated as of October 26, 2011 (the "Fourth Amendment"), which among other things increased the amount of leased square footage from 3201 to 3820 and extended the lease term from December 1, 2011 to November 31, 2014; and

WHEREAS, the parties executed a Fifth Amendment to the Lease Agreement dated as of February 19, 2014 (the "Fifth Amendment") which among other things increased the amount of leased square footage from 3,820 to 6,307; and

WHEREAS, the parties executed a Sixth Amendment to the Lease Agreement dated as of June 1, 2017 (the "Sixth Amendment") to extend the term of Lease through September 30, 2018 with two one-year options at the same rate of \$17.80; and

WHEREAS, the parties executed a Seventh Amendment to the Lease Agreement dated April 28, 2018 (the "Seventh Amendment") whereby the Tenant exercised its option to extend

the term of the Lease through September 30, 2019 at the rental rate of \$17.80 per square foot; and

WHEREAS, the parties agree to extend the term of the Lease through September 30, 2020 at the rental rate of \$17.80 per square foot for the term ending in September 2020 with a one year Tenant option with a three percent (3%) increase in the rental rate for the term September 2020 through September 2021, plus applicable sales tax.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE RIVIERA BEACH COMMUNITY REDEVELOPMENT AGENCY THAT:

SECTION 1 The Agency hereby approves the Eight Amendment to the Lease with Millennium One, L.L.C. attached hereto as Exhibit "A" and authorizes the Chairman and Executive Director to execute the Amendment.

SECTION 2 This resolution shall be effective immediately upon its adoption.

PASSED AND ADOPTED this 12th day of June, 2019.

RIVIERA BEACH COMMUNITY
REDEVELOPMENT AGENCY

By: KaShamba Miller Anderson
KaShamba Miller Anderson
Chairperson

ATTEST:

[Signature]
Executive Director

Approved as to form and legal sufficiency

[Signature]
J. Michael Haygood
Date 6/12/2019
J. Michael Haygood, PA
General Counsel to CRA

MOTION BY: J. Botel

SECONDED BY: D. Lawson

J. BOTEL	<u>Aye</u>
K. MILLER-ANDERSON	<u>Aye</u>
C. McCOY	<u>Aye</u>
S.D LANIER	<u>Aye</u>
D. LAWSON	<u>Aye</u>

EIGHTH AMENDMENT TO LEASE AGREEMENT

This Eighth Amendment to Lease Agreement is entered into as of this 1st day of October, 2019, by and between **Millennium One, LLC**, a Florida limited liability company (hereinafter called "Lessor"), and **Riviera Beach Community Redevelopment Agency**, a body corporate and politic created pursuant to Part III, Chapter 163, Florida Statutes (hereinafter called "Lessee").

WITNESSETH:

WHEREAS, a lease (the "Original Lease") was entered into by and between Lessor and Lessee dated May 16, 2001, for office space in the approximate amount of 6,307 square feet located at Suite 300 ("Suite 300") in the building located at 2001 Broadway, Riviera Beach, Florida (the "Building"); and

WHEREAS, the parties executed a First Amendment to Lease Agreement dated as of September 1, 2006 (the "First Amendment"), which, among other things, extended the term of the Original Lease from September 1, 2006 through August 31, 2009; and

WHEREAS, the parties executed a Second Amendment to the Lease Agreement dated as of August 31, 2009 (the "Second Amendment"), which among other things reduced the amount of leased square footage from 6,307 to 3,820 and extended the lease term from September 1, 2009 to November 30, 2009; and

WHEREAS, the parties executed a Third Amendment to the Lease Agreement dated as of November 10, 2009 (the "Third Amendment"), which among other things reduced the amount of leased square footage from 3,820 to 3,201 and extending the lease term from December 1, 2009 to November 30, 2011; and

WHEREAS, the parties executed a Fourth Amendment to the Lease Agreement dated as of October 26, 2011 (the "Fourth Amendment"), which among other things increased the amount of leased square footage from 3201 to 3820 and extending the lease term from December 1, 2011 to November 31, 2014; and

WHEREAS, the parties executed a Fifth Amendment to the Lease Agreement dated as of February 19, 2014 (the "Fifth Amendment") which among other things increased the amount of leased square footage from 3,820 to 6,307; and

WHEREAS, the parties executed a Sixth Amendment to the Lease Agreement dated as of June 1, 2017 (the "Sixth Amendment") to extend the term of Lease through September 30, 2018 with two one-year options at the same rate of \$17.80; and

WHEREAS, the parties executed a Seventh Amendment to the Lease Agreement dated April 28, 2018 (the "Seventh Amendment") whereby the Tenant exercised the first of its one-year options extending the term of the Lease through September 30, 2019 at the rental rate of \$17.80 per square foot. The Original Lease as amended by the First Amendment, as further amended by the Second Amendment, as further amended by the Third Amendment as further amended by the Fourth Amendment, as further amended by the Fifth Amendment, as further amended by the Sixth Amendment, as further amended by the Seventh Amendment is hereinafter referred to collectively as the "Lease"; and

WHEREAS, the parties agree to extend the term of the Lease through September 30, 2020 at the rental rate of \$17.80 per square foot for the term ending in September 2020 with a one-year Tenant option with a three percent (3%) increase in the rental rate for the term September 2020 through September 2021, plus applicable sales tax.


NOW, THEREFORE, in consideration of the rents, mutual covenants and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto hereby agree as follows:

1. Term of Lease- The term of the Lease is hereby extended for a period of one (1) year through September 30, 2020 at the rental of \$17.80 per square foot for the term ending in September 2020 with a Tenant option for one year with three percent (3%) increase in the rental rate for the term September 2020 through September 2021, plus applicable sales tax. Tenant shall exercise the option by giving the Landlord 90 days notice.
2. Terms of Original Lease- Except as otherwise provided herein, the terms and conditions of the Lease shall apply and remain in full force and effect.
3. Scope of Amendment- Except as otherwise provided for or as amended herein, all other terms and conditions of the Lease, and all subsequent amendments thereto prior to this Sixth Amendment, shall remain unchanged and in full force and effect throughout the remainder of the term, and any permitted extensions thereto, unless further amended by written agreement between the parties hereto.
4. Governing Law- This Amendment shall be governed by and under the laws of the State of Florida.
5. Counterparts- This Amendment may be executed in counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument.

[Signatures on following page]

IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of the date first written above.

WITNESSES;



Print Name: Danielle Sautero



Print Name: Jung Ho Michael Oh



Print Name: Tamara Seguin



Print Name: Scott Elvick

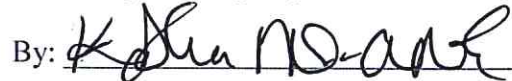
Landlord:
Millennium One, LLC, A Florida Limited
Liability Company

By: 

Name: J.C. SAUTERO

Title: MANAGING MEMBER

Tenant:
Riviera Beach Community
Redevelopment Agency

By: 

Name: Kashamba Miller-Anderson

Title: Chair



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.rbca.com

MEMORANDUM

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

FROM: Scott Evans, Interim Executive Director, Riviera Beach CRA *SE/aj*

DATE: June 12, 2019

SUBJECT: Agenda Item: A Resolution Approving the Eighth Amendment to the Lease for Office Space Between the Agency and Millennium One, LLC.

Request for Board Action

The Agency is requesting the Board of Commissioners to approve the Eighth Amendment to the current lease at 2001 Broadway, Suite 300, by exercising the option to extend the term of the lease through September 30, 2021 at the rental rate of \$17.80 per square foot for the term ending on September 30, 2020 with a three percent (3%) increase in the rental rate for the term September 30, 2020 through September 30, 2021, plus applicable sales tax.

Background

The CRA has been at the same location since May 16, 2001. The landlord has agreed to extend the lease for an additional two years, which will be through September 30, 2021. The rental rate will be \$17.80 per square foot for the term ending in September 30, 2020, with a three percent (3%) increase in the rental rate for the term of September 30, 2020 through September 30, 2021, plus applicable sales tax.

Fiscal Impact

The fiscal impact for FY 2019 is \$112,264.60, (\$9,355.38 per month), and will remain the same for FY 2020. The fiscal impact for FY 2021 is estimated to be \$11,5632.54, (\$9,636.04 per month).

Recommendation

Staff hereby recommends the approval of the Eighth Amendment to the current lease at 2001 Broadway, Suite 300, by exercising the option to extend the term of the lease through September 30, 2021 at the rental rate of \$17.80 per square foot for the term ending in September 30, 2020 with a three percent (3%) increase in the rental rate for the term September 30, 2020 through September 30, 2021, plus applicable sales tax.

SE/ sd