

EXECUTIVE SUMMARY

Renewal of Lease Agreement between the School Board of Broward County, Florida, and COPANS 2011, LLC.

Additional Background Information:

Tools for Schools Broward is a program of the Broward Education Foundation (BEF) that focuses on providing disadvantaged children from Title I Schools with new school supplies. The program has been in existence since 2000. Tools for Schools Broward is a collaborative effort involving the Kids in Need Foundation, the Broward County School District and local businesses. Many of the children served by this program lack the basic school supplies that most children take for granted; others have supplies because their teachers have spent their own money to purchase the supplies for them.

Through Tools for Schools Broward, teachers from Title I Schools shop for free school supplies for their students and classrooms twice a year. Since the program has been operating out of the current Pompano Beach location, data provided by BEF indicates that over 10,000 teachers have visited the location and over six (6) million dollars' worth of products have been distributed to the teachers that have subsequently benefited over 98,000 children in Title I Schools.

In January 2011, Tools for Schools Broward moved to the current location in Pompano Beach, to occupy approximately 7,087 square feet (3,076 square feet of store front shopping area and 4,011 square feet of warehouse). This location has been excellent due to it being centrally located to all Broward County Title I schools, has a store front for supplies that is visibly displayed for teachers to shop, provides warehouse space in the back of the store front for storage of shipments of supplies that are always being delivered, and donors indicate they like that Tools for Schools Broward is not located in a particular school site, because they desire a non-school site that reflects donations available for multiple schools.

The total monthly rental cost is \$5,678.21, which includes \$2,090.65 in operating expenses as outlined in Exhibit C and an additional \$250.00 monthly for electric costs. BEF pays for the additional costs for custodial and trash removal from leased space. As directed by the Board and consistent with the District's due diligence processes regarding facilities leased by the District, all leases go through a comparability study including a review of comparable leases, available administrative sites, and possible relocation of programs into SBBC owned sites. The comparability study and potential sites are depicted in attached Exhibits.

The term of the lease is for one year commencing on August 1, 2015. ~~There aren't any renewal options in the Lease Agreement per District request. In order to not have a renewal option in the Lease Agreement the Lessor requested to not have a termination clause. This Lease Agreement will terminate on July 31, 2016.~~

It should be noted that the reason this Lease Agreement is being brought forth for the Board's consideration is because it is anticipated that it will take at least six months to relocate BEF into a viable SBBC owned facility. Therefore, given that this lease is set to expire on July 31, 2015 (3 months), does not provide ample time to implement the necessary due diligence to enable relocation to such a facility. Thus, renewing the Lease Agreement for a year will assist both the District and BEF staff with continuing the relocation efforts for the Program to an alternative SBBC owned facility or allow for other practical alternative solutions the BEF may propose.