

## **EXECUTIVE SUMMARY**

### **Recreation Lease Agreement between The School Board of Broward County, Florida and the City of Hollywood**

Recreation Lease Agreements (RLA) (formerly referred to as Master Lease Agreements (MLA)) are long term agreements that are structured to allow for the long term continuous use of facilities identified in the RLA. The term of RLA's varies, but typically range from twenty (20) to fifty (50) years, and currently, The School Board of Broward County, Florida (SBBC) is a party to sixty-three (63) RLA's; the majority of which are with Broward County municipalities, and a few with Broward County. Of these RLA's, the SBBC is the grantor of fifty-six (56) of the facilities, and the grantee (or lessee) in seven (7) of the facilities.

The current term of the RLA between the SBBC and the City of Hollywood is for forty (40) years and is scheduled to expire on September 16, 2015. The City desires to renew the RLA for twenty-five (25) years. In addition to the RLA, the City of Hollywood for years has had partnership agreement with the SBBC, and currently renewed its Reciprocal Use Agreement (RUA) with the SBBC.