

## **EXECUTIVE SUMMARY**

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

Tools for Schools Broward is a program of the Broward Education Foundation, Inc. (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.

In 2010, the SBBC entered into Agreement with COPANS 2011, LLC to lease a store front for the Broward Education Foundation "Tools for Schools Broward" Program. The leased location provides warehouse and retail/showroom space for teachers to select donated school supplies and products, and is conveniently located and highly visible on a commercial street along Copans Road. On April 21, 2015, the SBBC renewed the lease for one year with the lease commencing on August 1, 2015 and expiring on July 31, 2016.

As a component of the Lease Agreement renewal and consistent with the SBBC directive, school district staff informed the BEF to make plans to seek an alternative location for the BEF Program, since the SBBC would not renew the lease at 2300 W. Copans Road Bay #5 Pompano Beach, FL 33069. Since approval of the Lease Agreement, the BEF established the New Venue Committee for the sole purpose of exploring and determining a viable alternative location for the BEF "Tools for Schools Broward" Program. School District staff was a member of the committee and as a component of the committee's efforts, presented detailed information on three (3) potential SBBC owned facilities that the BEF could relocate into. However, upon exploring various options including the SBBC owned facilities, the BEF Board of Directors in early December 2015 voted to purchase the space currently leased by the SBBC for BEF "Tools for Schools Broward" Program.

Thereafter, the BEF acquired the leased space on January 15, 2016, with approximately six (6) months left on the leased space. The remaining payments for this lease total \$35,569.26, to include \$5,678.21 for each of six (6) monthly rent and operational fees; and \$250 for each of six (6) monthly payments for electric costs of which said total amount is contained in the total budget approved by the SBBC at the April 21, 2015 Regular School Board Meeting for lease of the space through July 31, 2016. Continuation of this lease took into account the value that the BEF has historically provided to the District, which since its founding has benefited 300,000 students and 15,000 teachers who annually receive free supplies, District staff found it prudent to move forward and allow for the expenditure of the School Board authorized rent and operational payments regarding the BEF.

As a result of BEF's purchase of the leased facility on January 15, 2016, from COPANS 2011, LLC, this First Amendment will amend the Lease Agreement to change the Lessor of the Lease Agreement to BEF for the duration of the Agreement with rental payments being forwarded as cited herein to BEF at 600 SE Third Avenue, 1<sup>st</sup> Floor, Fort Lauderdale, FL 33301, effective February 9, 2016.