

EXECUTIVE SUMMARY

Second Amendment to Master Lease Agreement with the City of Oakland Park

On February 3, 2015, The School Board of Broward County, Florida (SBBC) and the City of Oakland Park (City) entered into a Master Recreation Lease Agreement ("Agreement"), wherein SBBC leased to the City a five (5) acre parcel adjacent to the Twin Lakes Warehouse and Transportation Administrative site located at 3810 NW 10th Avenue, Oakland Park, Florida 33309. The City will be developing the area into a natural park for the enjoyment and education on native species and wetlands for the residents of the City and visitors, and also to provide an educational experience for Broward County Public School students, especially those students attending Broward County Public Schools located within the jurisdictional boundaries of the City.

The City recently completed the first stage of improving the Leased Property through a City funded project that removed the invasive plant material that almost entirely covered the property. Last year, the Florida Department of Environmental Protection (FDEP) awarded the City a \$200,000 grant to allow for use towards the improvements once the term of the Agreement was extended to Ninety-nine (99) years per FDEP's request, which the First Amendment to Master Lease Agreement addressed.

Currently, the City has an opportunity to obtain an additional \$200,000 grant from FDEP to further assist with the improvements on the Leased Property; however FDEP is requiring a revision to the Termination Section in the Master Lease Agreement prior to releasing the funds. Therefore, the City is requesting that SBBC amend the Termination Section in the Agreement so that it is not revocable at will by either party for twenty-five (25) years from the completion date set forth in the Project completion certificate, pursuant to Section 62S-2.76(1), Florida Administrative Code. This will in no way restrict the SBBC from making any use it deems appropriate of the Twin Lakes Site adjacent to the Leased Property. This Amendment will also reduce the ninety-nine (99) year term to thirty (30) years. Upon further review of the Section 62S-2.76(1), Florida Administrative Code of which FDEP was referencing when previously requiring a ninety-nine (99) year lease term, it has been determined that since the City does not own the Leased Property, a minimum lease term of twenty-five (25) years is sufficient. The term of the Agreement is 30 years, which gives the City a maximum of five years to complete the improvements on the Leased Property to meet the minimum required twenty-five (25) years as a public recreational trail.