

Continuation of Summary Explanation and Background

To enable a shared use of the pool facility, the City of Fort Lauderdale (City), committed \$200,000 in grant funding for the construction of the pool.

Thereafter, on November 10, 1998, SBBC and the City entered into a twenty (20) year Lease Agreement for shared use of the pool facility. The School District's records indicate that the current lease Agreement is slated to expire on January 11, 2019; and per section 12 of the Lease Agreement, the City has the option to renew the Lease Agreement for an additional twenty (20) year term, upon notice to SBBC stating the City's desire to renew the Lease Agreement.

On August 15, 2018, the Facility Planning and Real Estate Department staff received written notice from the City requesting to renew the Lease Agreement; hence the requested action to approve renewal of the Lease Agreement with the City. If approved, the Lease Agreement would be for an additional twenty (20) year term.