

AGENDA REQUEST FORM

DEFERRED
9/6/2006

The School Board of Broward County, Florida

Meeting Date 9/19/2006	Open Agenda Yes <input type="checkbox"/> No <input type="checkbox"/>	Time Certain Request <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/>	Agenda Item Number JJ-2
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TITLE: Review Response to Request for Letters of Interest (RLI)
RLI 27-097T for Availability to Purchase a Minimum of 180,000 Square Feet of Office Space

REQUESTED ACTION:
Review response to Request for Letters of Interest (RLI) RLI 27-097T for the availability to purchase a minimum of 180,000 square feet of office space.
Approve the Authorization for staff to negotiate with Stiles Realty Company.

SUMMARY EXPLANATION AND BACKGROUND:
The goal of the RLI is to find office space that is beneficial in location, layout and pricing that will maximize the ease of relocation of School Board departments. The Board desires to attract interest and receive proposals on the availability to purchase a minimum of 180,000 square feet of office space between October and December 2010. The School Board desires to deal only with the owners/principals of the offered space or realtors/brokers who have firm listing agreements with the owners/principals. Of the 180,000 square feet, a minimum of 65,000 square feet will be required to be ready for occupancy by March 2007. The 65,000 square feet may be initially on a short-term lease but must roll into a purchase by December 2007.
The School Board has issued a Request for Letters of Interest (RLI) on August 4, 2006, with an August 11, 2006 response due date. The RLI was advertised on BECON scroll, Broward Schools website, Broward Times, El Herald, Sun-Sentinel, Supply Management & Logistics website, Westside Gazette, Onvia/Demand Star (over 931 e-mails and over 900 vendors). Additionally faxes were sent to 15 firms through Onvia/DemandStar, not including faxes sent to an additional five firms suggested by Real Estate and Environmental Planning. Stiles Realty Company was the only respondent to the RLI. Stiles proposal offers a total of 200,596 square feet of office space (of which 42,357 square feet is leased to third parties) within 1637 (Bldg. G), 1643 (Bldg. H), and 1649 (Bldg. J) NW 136th Avenue together with 9.2 acres of land including 460 existing surface parking spaces. The asking price, "as is" is \$35,000,000 fixed through September 1, 2007. In order to accelerate occupancy prior to purchase, the proposal also includes a short-term lease of 65,605 square feet in Buildings G and J currently vacant, at a rental rate of approximately \$13.00 per square foot plus \$6.97 pass through expenses. The landlord will build-out the vacant area per a School Board approved plan. The lease and rent will commence upon receipt of the Certificate of Occupancy, which is anticipated to be on or about March 1, 2007.
The School Board currently leases approximately 92,634 square feet within Building H. Upon acquisition of the property, School Board's existing leases at the time of closing will be terminated.

SCHOOL BOARD GOALS:
 Goal One: All students will achieve at their highest potential.
 Goal Two: All schools will have equitable resources.
 Goal Three: All operations of the school system will demonstrate best practices while supporting student achievement.
 Goal Four: All stakeholders will work together to build a better school system.


FINANCIAL IMPACT:
There is no financial impact to the District.

EXHIBITS: (List)
 1. Request for Letters of Interest (RLI) - RLI 27-097T
 2. Stiles Realty Company Response to RLI 27-097T

BOARD ACTION WITHDRAWN (For Official School Board Records' Office Only)	SOURCE OF ADDITIONAL INFORMATION Name: Thomas J. Coates  Phone: 754-321-8351
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THE SCHOOL BOARD OF BROWARD COUNTY, FLORIDA

DIVISION OF FACILITIES AND CONSTRUCTION MANAGEMENT
MICHAEL GARRETSON, DEPUTY SUPERINTENDENT

SEP 19 2006 

Approved in Open Board Meeting on: _____

By: _____, School Board Chair