

EXHIBIT 1

EXECUTIVE SUMMARY

Lease Agreement Between The School Board of Broward County, Florida, and Young Men's Christian Association of Broward County, Florida, Inc.

Additional Background Information:

The School Board of Broward County, Florida (SBBC) operates Off Campus Learning Centers (OCLC) at various locations in Broward County. The concept is to re-capture students who may have been unsuccessful in the traditional school scenario and have left school without obtaining their high school diploma. The program provides them with a more comfortable environment where the students can enjoy free classes, small class size, a personalized learning environment with flexible class times, and the ability to attend classes in their own neighborhood, and earn a high school diploma, while pursuing a career.

The leased property consists of multi-purpose and computer rooms in the L.A. Lee Young Men's Christian Association Family Center, located at 408 NW 14th Terrace, Fort Lauderdale, Florida, 33311. In 2012-2013 this facility served 158 students who earned 129 half credits. Total revenue for 2013-2014 generated by all OCLC sites is projected to be \$2,954,606.

The SBBC has leased space from the YMCA for the OCLC program at this location since 2009. The current lease was entered into on August 1, 2013, and is scheduled to expire July 31, 2014. As directed by the Board, all leases go through a comparability study, including a review of comparable leases, available administrative sites, and possible relocation of programs to nearby schools. The lease is being brought for the Board's consideration, at this time, with a renewal term of one-year and is consistent with the District's due diligence regarding facilities leased by the District. The comparable rental sites are depicted in the attached Exhibit 3. The lease was discussed at the January 8, 2013, School Board Workshop and its renewal is consistent with the outcome of the discussion.

Follow-up student surveys were conducted by staff after the renewal of the existing lease. The surveys indicated that the students maintained a strong preference for the existing location, and were not likely to continue their studies at a different location.