

# EXHIBIT 1

## EXECUTIVE SUMMARY

Lease Agreement Between The School Board of Broward County, Florida, and Florida Computer Partners, LLC

### **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 classroom space located in a strip mall at College Plaza, 7875 Pines Boulevard, Pembroke Pines, Florida 33024. The base rental rate reflects a three percent (3%) increase from the current rent, and the Common Area Maintenance fee has also increased.

In 2012-2013 this facility served 479 students who earned 402 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 Florida Computer Partners, LLC 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 before 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.